



FIRST IMROOZ MODARABA

April 22, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the third quarter ended March 31, 2010

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 22 April 2010 at 11:30 a.m. at 405, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, have approved the financial statements for the third quarter ended March 31, 2010.

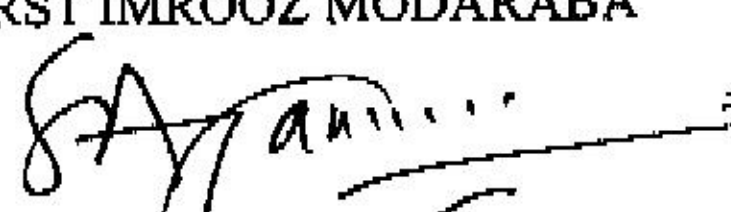
The Financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>			
	Nine months ended		Quarter ended	
	Mar 31, 2010	Mar 31, 2009	Mar 31, 2010	Mar 31, 2009
Sales	408,179	322,526	140,050	95,214
Cost of sales	358,733	284,967	123,976	84,528
Gross profit	49,446	37,559	16,074	10,686
Operating expenses	18,821	16,622	5,765	5,135
Operating Profit	30,625	20,937	10,309	5,551
Murabaha charges	(1,532)	(3,405)	(811)	(1,124)
Other income	2,195	1,118	89	211
Workers' Welfare fund	(636)	-	(194)	-
Unrealised appreciation / (diminution) on re-measurement of investments	489	(1,849)	126	(114)
	31,141	16,801	9,519	4,524
Modaraba company's management fee	2,491	1,344	762	362
Profit before taxation	28,650	15,457	8,757	4,162
Taxation	12,630	5,419	4,580	1,609
Profit for the period	16,020	10,038	4,177	2,553
Earnings per certificate – basic & diluted	Rs. 5.34	3.35	1.39	0.85

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

for & on behalf of
FIRST IMROOZ MODARABA


Shabbir Ahmad Jamsa
Company Secretary
A R Management Services (Pvt) Limited



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