FIRST IMROOZ MODARABA

April 23, 2012

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, 2012

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 23 April 2012 at 10:30 a.m. at 405, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, have approved the financial statements for the third quarter ended March 31, 2012.

The Financial results of the Modaraba are as follows:

Rs. in '000

	Nine months ended		Quarter ended	
	Mar 31,2012	**Mar 31,2011**	**Mar 31, 2012**	**Mar 31,2011**
Sales	470,953	408,750	125,403	176,693
Cost of sales	404,769	356,191	106,131	156,837
Gross profit	66,184	52,559	19,272	19,856
Operating expenses	26,932	21,897	8,121	6,365
Operating Profit	39,252	30,662	11,151	13,491
Murabaha charges	(3,517)	(2,872)	(1,075)	(1,717)
Other income	1,590	1,187	635	221
Workers' Welfare fund	-	(580)	-	(239)
Unrealised (diminution) / appreciation on re-measurement of investments	(44)	12	365	(56)
	37,281	28,409	11,076	11,700
Modaraba company's management fee	3,355	2,557	997	1,053
Profit before taxation	33,926	25,852	10,079	10,647
Taxation	20,697	14,011	5,411	4,814
Profit for the period	13,229	11,841	4,668	5,833
Earnings per certificate – basic & diluted Rs.	4.41	3.95	1.56	1.94

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

ISO 9001

ISO 9001 BUREAU VERITAS Certification UKAS

Room No. 405, 4th Floor, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi-75530, Pakistan.
Tel: (+92-21) 111 IMROOZ, 3522 2743, 3522 2744 Fax: (+92-21) 3522 2668 e-mail: inquiries@imrooz.com
33-C, Behind Mall Mansions, 30, Shahrah-e-Quaid-e-Azam, Lahore-54000, Pakistan. Tel: (+92-42) 3735 5583, 3732 1218, 3731 2477, Fax: (+92-42) 3723 4086. e-mail: imrooz@brain.net.pk