



FIRST IMROOZ MODARABA

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

April 23, 2012

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.

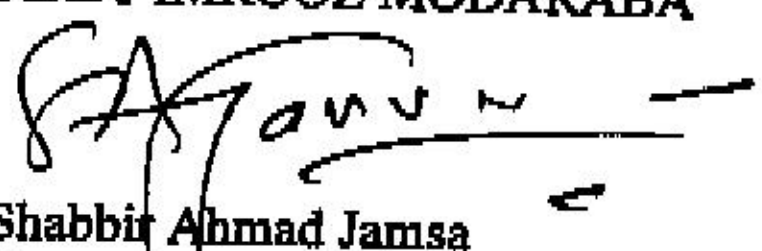
The Financial results of the Modaraba are as follows:

	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)
Modaraba company's management fee	37,281	28,409	11,076	11,700
Profit before taxation	3,355	2,557	997	1,053
Taxation	33,926	25,852	10,079	10,647
Profit for the period	20,697	14,011	5,411	4,814
Earnings per certificate – basic & diluted	13,229	11,841	4,668	5,833
	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



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