FIRST IMROOZ MODARABA

February 19, 2013

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

Subject: Financial Results for the half year ended on 31 December 2012

Dear Sir

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 19 February 2013 at 10:30 a.m. at 405, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, have approved the financial statements for the half year ended December 31, 2012.

The Financial results of the Modaraba are as follows:

Rs. in '000

	Half Year ended		Quarter ended	
	Dec 31, 2012	**Dec 31, 2011**	**Dec 31, 2012**	**Dec 31, 2011**
Sales	309,805	345,550	132,194	153,905
Cost of sales	269,154	298,637	115,417	133,975
Gross profit	40,651	46,913	16,777	19,930
Operating expenses	16,355	18,811	7,891	8,811
Operating profit	24,296	28,102	8,886	11,119
Murabaha charges	(2,466)	(2,442)	(1,063)	(1,542)
Other income	1,267	955	356	593
Unrealised appreciation / (diminution) on re-measurement of investments	604	(410)	491	(276)
	23,701	26,205	8,670	9,894
Profit payable to the modaraba company as their remuneration	2,133	2,358	2,133	890
Profit before taxation	21,568	23,847	6,537	9,004
Taxation	12,091	15,286	5,049	6,207
Profit for the period	9,477	8,561	1,488	2,797
Earnings per certificate – Basic & diluted Rs.	3.16	2.85	0.50	0.93

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 Ahmed Jamsa
Company Secretary
A R Management Services (Pvt) Limited

Certified Company QUALITY ASSURANCE ISO 9001 ASSURANCE QUALITE Enterprise Certified

ISO 9001 BUREAU VERITAS Certification UKAS

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