

**First Equity Modaraba**

B-1004, 10th Floor, Lakson Square Building 3, Sarwar Shaheed Road, Karachi 74200, Pakistan.
Tel (92-21) 5672815-8 Fax (92-21) 5686116 Tlx 21028 MAMB PK

*Managed by
Premier Financial Services (Private) Limited*

Ref. No. : QOP-085(1)/2010

April 30, 2010

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

Dear Sir

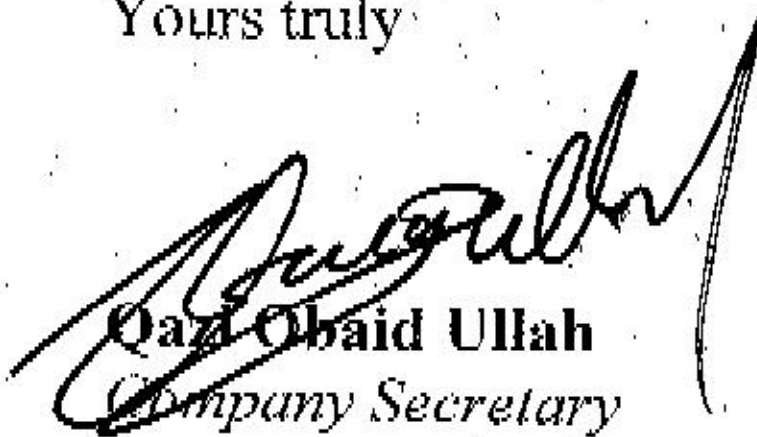
**FIRST EQUITY MODARABA
FINANCIAL RESULTS FOR THE
PERIOD ENDED MARCH 31, 2010**

We have to inform you that the Board of Directors of Premier Financial Services (Private) Limited, the management company of **FIRST EQUITY MODARABA**, in its meeting held today has approved the financial statements of **FIRST EQUITY MODARABA** for the quarter and nine months ended March 31, 2010 with **NIL Dividend**.

The financial results of the Modaraba are annexed herewith.

Kindly acknowledge receipt.

Yours truly


Qazi Obaid Ullah
Company Secretary

Encl: As Above