FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.

FIDELITY LEASING

October 09, 2009

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

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2009

We have to inform you that the Board of Directors of Fidelity Capital Management (Private) Limited in their meeting held on Friday October 09, 2009 at 11.00 A.M., at Ground Floor 90, A-1 Canal Bank, Gulberg-II, Lahore has approved the annual audited accounts of First Fidelity Leasing Modaraba for the year ended June 30, 2009. Financial results are as follows:

	Rupees June 2009	Rupees June 2008
Income	71,449,348	118,947,507
Expenses	70,962,854	71,806,881
Operating profit before provisions and taxation	486,494	47,140,626
Provision reversal / (incorporated) for doubtful receivables	(3,066,467)	(830,008)
	(2,579,973)	46,310,618
Modaraba Company's management fee	-	4,631,062
Profit before taxation	(2,579,973)	41,679,556
Taxation	305,767	-
(Loss) / Profit after taxation	(2,274,206)	41,679,556
Earning per share basic and diluted	(0.09)	1 58

Thanking you

Yours truly

MOHAMMED WAHEED
(Company Secretary)