FM

First Investec Modaraba

(Formerly First Custodian Modaraba)

FIM/06/2009

FORM-7

February 26, 2009

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

Fax: 021-2415763, 2437560

Subject: **Financial Results For The Half Year Ended December 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2009 at 05:00 p.m. at 406, 4th Floor Trade Center I. I. Chundrigar Road Karachi, recommended the following:

1.	Cash Dividend:	Nil
2.	Bonus Issue:	Nil
3.	Right Shares:	Nil
4.	Any Other Entitlement/ Corporate Action:	Nil
5.	Any Other Price – Sensitive Information:	Nil

The financial results for the half year ended December 31, 2008 are as under

	Six Months Ended		Quarter Ended	
	Dec - 08	**Dec – 07**	**Dec – 08**	**Dec – 07**
	Rupees	**Rupees**	**Rupees**	**Rupees**
Administrative expenses	145,928	160,246	51,402	109,685
Operating Loss	(145,928)	(160,246)	(51,402)	(109,685)
Other income	2,303,138	2,303,137	1,151,569	1,151,569
Provision for doubtful receivable	(2,303,138)	(2,303,137)	(1,151,569)	(1,151,569)
Loss before taxation	(145,928)	(160,246)	(51,402)	(109,685)
Accumulated losses brought forward	(58,500,501)	(58,085,385)	(58,595,027)	(58,135,945)
Accumulated losses Carried forward	(58,646,429)	(58,245,631)	(58,646,429)	(58,245,630)
Loss per certificate	(0.05)	(0.05)	(0.02)	(0.04)

Yours Sincerely,

Haroon Shekha
Director / Company Sectary