

FM**First Investec Modaraba**

(Formerly First Custodian Modaraba)

FIM/P-11/2008

The Secretary

Karachi Stock Exchange (G) Ltd.

Stock Exchange Building

Karachi.

February 11, 2008

Dear Sir,

Announcement of results for Half year ended December 31, 2007

The Board of Directors of our company had in its meeting held on February 11, 2008 have approved the half yearly accounts of the company for the period ended on December 31, 2007.

- | | | |
|----|-----------------------|-----|
| 1) | Cash Dividend: | Nil |
| 2) | Bonus Issue: | Nil |
| 3) | Right Shares | Nil |
| 4) | Any Other Entitlement | Nil |

The financial results for the Half Year ended December 31, 2007 are as under

	Half Year ended		Quarter Ended	
	Dec 31, 07 Rs	Dec 31, 06 Rs	Dec 31, 07 Rs	Dec 31, 06 Rs
Administrative Expenses	160,246	39,571	109,685	19,785
Operating Loss	(160,246)	(39,571)	(109,685)	(19,785)
Other Income	2,303,137	2,303,137	1,151,569	1,151,569
	2,142,892	2,263,566	1,041,884	1,131,784
Provision for doubtful receivables	(2,303,137)	(2,303,137)	(1,151,569)	(1,151,569)
Net Loss for the period	(160,246)	(39,571)	(109,685)	(19,785)
Accumulated losses brought forward	(58,085,385)	(57,910,945)	(58,135,945)	(57,930,731)
Accumulated losses carried forward	(58,245,631)	(57,950,516)	(58,245,630)	(57,950,516)
Loss per certificate	(0.005)	(0.001)	(0.004)	(0.001)

Thanking You,

Yours Truly



Haroon Shekha

Company Secretary

Registered Office:

Corporate Office:

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