



CONSTELLATION MANAGEMENT COMPANY (PRIVATE) LIMITED

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PRIVATE & CONFIDENTIAL

MOST URGENT

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

September 30, 2010

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2010
OF FIRST CONSTELLATION MODARABA

Dear Sir,

We hereby confirm to you that the Board of Directors in their meeting held today on September 30, 2010, approved the Annual Accounts of First Constellation Modaraba for the period ended June 30, 2010, and **no Dividend/Bonus/Right**, was announced for the period ended June 30, 2010.

The Financial results of the Modaraba are as follows:-

	Year Ended June 30, 2010 Rupees	Year Ended June 30, 2009 Rupees
Operating Income	6,266,401	3,854,304
Unrealized gain/loss on marketable securities	1,082,229	(4,681,225)
	7,348,630	(826,921)
EXPENSES		
Operating & Financial Expenses	(4,903,366)	(4,227,293)
Impairment loss against placement	-	(4,614,120)
	(4,903,366)	(8,841,413)
Profit/(loss) for the year	2,445,264	(9,668,334)
Modaraba Company's Management fee	222,297	-
Profit/(loss) before tax	2,222,967	(9,668,334)
Taxation provision	(105,075)	-
Profit/(loss) after tax	2,117,893	(9,668,334)
APPROPRIATION:		
Statutory Reserves 20%	(423,579)	-
Net profit for the year	1,694,314	(9,668,334)
Earning per certificate	0.33	(0.77)

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