



CONSTELLATION MANAGEMENT COMPANY (PRIVATE) LIMITED

2nd Floor, Trade Centre, I.I. Chundrigar Road, Karachi, Pakistan.

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PRIVATE & CONFIDENTIAL

MOST URGENT

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

October 29, 2010

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

Dear Sir,

We hereby confirm to you that the Board of Directors in their meeting held today on October 29, 2010, approved the Quarterly Accounts (Un-Audited) of First Constellation Modaraba for the period ended September 30, 2010, and **no Dividend/Bonus/Right**, was announced for the period ended September 30, 2010.

The Financial results of the Modaraba are as follows:-

	September 30, 2010 Rupees	September 30, 2009 Rupees
REVENUE		
Operating Income	1,139,734	2,023,546
Un-realized gain/(loss) on value of marketable securities	399,498	1,818,968
	1,539,232	3,842,514
Operating expenses	(811,293)	(862,901)
Profit/(loss) for the period before taxation	727,939	2,979,613
Taxation	-	-
Profit/(loss) for the period after taxation	727,939	2,979,613
Other comprehensive income	-	-
Total comprehensive income for the period	<u>727,939</u>	<u>2,979,613</u>
Earning/(loss) per certificate	<u>0.11</u>	<u>0.46</u>

Printed copies of Quarterly Accounts of First Constellation Modaraba for period ended September 30, 2010 shall be sent to KSE shortly.

Regards,

Yours sincerely,
for **CONSTELLATION MANAGEMENT COMPANY (PVT) LTD.,**

CHIEF EXECUTIVE

c.c. to: The Registrar, Modaraba Companies and Modarabas