

**First Equity Modaraba**

B-1004, 10th Floor, Lakson Square Building 3, Sarwar Shaheed Road, Karachi 74200, Pakistan.  
Tel (92-21) 5672815-8 Fax (92-21) 5686116 Tlx 21028 MAMB PK

Ref. No. : QOP-0296(1)/2009 *Managed by*  
*Premier Financial Services (Private) Limited*

October 28, 2009

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

Dear Sir

**FIRST EQUITY MODARABA  
FINANCIAL RESULTS FOR THE  
PERIOD ENDED SEPTEMBER 30, 2009**

We have to inform you that the Board of Directors of Premier Financial Services (Private) Limited, the management company of **FIRST EQUITY MODARABA**, in its meeting held today has approved the financial statements of **FIRST EQUITY MODARABA** for the period ended September 30, 2009 with **NIL Dividend**.

The financial results of the Modaraba are annexed herewith.

Kindly acknowledge receipt.

Yours truly

  
**Qazi Obaid Ullah**  
Company Secretary

Encl: As Above