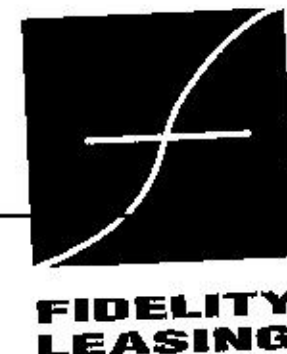


FIRST FIDELITY LEASING MODARABA
MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.

FFLM/SER/899/2009
February 27, 2009

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

Subject: Financial Results for the Quarter/Half year Ended 31 December 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27 February 2009 at 3.00 p.m. Ground Floor, 90 A - 1, Canal Bank, Gulberg II, Lahore, recommended the following:

- (i) **CASH DIVIDEND**
-Nil-
- (ii) **BONUS SHARES**
-Nil-
- (iii) **RIGHT SHARES**
-Nil-
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
-Nil-
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**
-Nil-

The financial results of the Modaraba are attached herewith as annexure - A

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Muhammad Waheed', written over a horizontal line.

Muhammad Waheed
Company Secretary