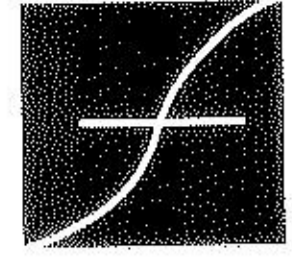


FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.

**FIDELITY
LEASING**

FFLM/KSE/ /2009

October 30, 2009

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

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009

Dear Sir

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 30 October 2009 at 11:30 A.M. at 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 as follows:

	September 2009 Rupees	September 2008 Rupees
Income	16,956,416	19,435,085
Expenses	18,031,562	14,599,622
Operating (loss)/profit before provisions and taxation	(1,075,146)	4,835,463
(Provision) reversal of provision for doubtful receivables	-	-
	(1,075,146)	4,835,463
Modaraba Company's management fee	-	483,546
(Loss)/Profit before taxation	(1,075,146)	4,351,917
Taxation	-	-
(Loss)/Profit after taxation	(1,075,146)	4,351,917
(Loss) / Earnings per certificate basic and diluted	(0.04)	0.16

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

Yours Sincerely,

Mohammad Waheed
Company Secretary