

IBL**First IBL
Modaraba**

April 28, 2008

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

Fax No. 2437560/2415763

Dear Sir,

**FINANCIAL RESULTS OF FIRST IBL MODARABA FOR THE 3rd QUARTER ENDED
MARCH 31, 2008**

We hereby inform you that the Board of Directors of IBL Modaraba Management (Private) Limited, Manager of First IBL Modaraba in their meeting held on April 28, 2008 at 11:30 a.m. at Principal Office, 01st Floor, Parklane Tower, 172-Tufail Road, Lahore Cantt., Lahore, recommended the following:

Cash Dividend

- NIL -

Bonus Certificates

- NIL -

Right Certificates

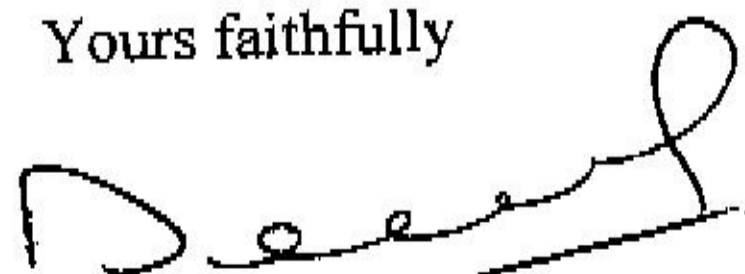
- NIL -

The financial results of First IBL Modaraba are enclosed herewith.

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

With regards

Yours faithfully



Noman Ahmed
Chief Financial Officer

Managed by: IBL Modaraba Management (Pvt) Limited

Registered Office :

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