

IBL**First IBL
Modaraba**

October 13, 2008

Syed Ahmad Abbas
Deputy Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
I.I.Chundrigar Road,
Karachi.

Fax No. 021-111-573-329

Dear Sir,

FINANCIAL RESULTS OF FIRST IBL MODARABA FOR THE YEAR ENDED JUNE 30, 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 October 13, 2008 at 11:30 a.m. at Principal Office, 01st Floor, Parklane Tower, 172-Tufail Road, Lahore Cantt., Lahore, recommended the following:

Cash Dividend

A final Cash Dividend for the year ended June 30, 2008 at Rs.0.50 per share i.e.5%.

Bonus Certificates

- NIL -

Right Certificates

- NIL -

Any Other Entitlement/Corporate Action

- NIL -

Any Other Price-Sensitive Information

The financial results of First IBL Modaraba are enclosed herewith.

The Annual review meeting of the Modaraba will be held on November 10, 2008 at Registered Office No.604, 6th Floor, Park Avenue, Shabrae-Faisal, Karachi.

The Share Transfer books of the Company will be closed from November 03, 2008 to November 10, 2008 (both days inclusive). Transfer received at the Progressive Management Services Private Limited, 10th Floor, Mehdi Towers, A-115, S.M.C.H.S., Shabrae-e-Faisal, Karachi at the close of business on November 03, 2008 will be treated in time for the purpose of above entitlement to the transferees.

Managed by: IBL Modaraba Management (Pvt) Limited

Registered Office :

Office # 604, 6th Floor Park Avenue, 24-A,
Block-6, P.E.C.H.S., Shabrae-Faisal, Karachi-75400
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Principal Office :

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