

IBL
First IBL
Modaraba

February 26, 2010

The Secretary
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building,
 11 Chundrigar Road,
 Karachi.

Fax No. 021 2410825

Dear Sir,

**FINANCIAL RESULTS OF FIRST IBL MODARABA FOR THE HALF YEAR ENDED
 DECEMBER 31, 2009**

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 February 26, 2010 at 03:30 p.m. at Principal Office, 01st Floor, Parklane Tower, 172-Lafail Road, Lahore Cantt. Lahore, recommended the following:

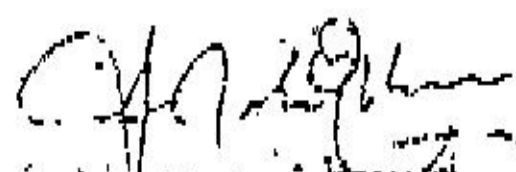
<u>Cash Dividend</u>	- NIL -
<u>Bonus Certificates</u>	- NIL -
<u>Right Certificates</u>	- NIL -
<u>Any Other Entitlement/Corporate Action</u>	- NIL -
<u>Any Other Price-Sensitive Information</u>	

The financial results of First IBL Modaraba are enclosed herewith.

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

With regards

Yours faithfully

for 
 Norman Ahmed
 Chief Financial Officer



Managed by: IBL Modaraba Management (Pvt) Ltd.