

FIM

First Investec Modaraba

(Formerly First Custodian Modaraba)

FIM/P-15/2008

The Secretary
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
Karachi.

April 28, 2008

Fax: 021 – 2415763, 2437560

Dear Sir,

Announcement of results for the Third Quarter Ended March 31, 2008

The Board of Directors of our company had in its meeting held on April 28, 2008 have approved the Quarterly accounts of the company for the period ended on March 31, 2008.

- | | | |
|----|-----------------------|-----|
| 1) | Cash Dividend: | Nil |
| 2) | Bonus Issue: | Nil |
| 3) | Right Shares | Nil |
| 4) | Any Other Entitlement | Nil |

The financial results for the Third Quarter ended March 31, 2008 are as under

	Nine months ended		Quarter Ended	
	Mar 31, 08 Rs	Mar 31,07 Rs	Mar 31,08 Rs	Mar 31,07 Rs
Administrative Expenses	281,431	79,555	121,185	19,785
Operating Loss	(281,431)	(79,555)	(121,185)	(19,785)
Other Income	3,454,707	3,454,707	1,151,569	1,151,569
Provision for doubtful receivables	(3,454,707)	(3,454,707)	(1,151,569)	(1,151,569)
Net Loss for the period	(281,431)	(79,555)	(121,185)	(19,785)
Accumulated losses brought forward	(58,085,385)	(57,910,945)	(58,245,631)	(57,970,715)
Accumulated losses carried forward	(58,366,816)	(57,990,500)	(58,366,816)	(57,990,500)
Loss per certificate	(0.09)	(0.03)	(0.04)	(0.01)

Thanking You,

Yours Truly



Haroon Shekha
Company Secretary