



FIRST ISLAMIC MODARABA

M02, M04, Mezzanine Floor, Progressive Plaza, Beaumont Road, Karachi(Pakistan)
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RK/KSE/1015/2008

May 30, 2008

Mr.Zeeshan-ul-Haq
Assistant Manager
Company Affairs
The Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000
Pakistan.

Fax No. 2410825

QUARTERLY ACCOUNTS FOR THE PERIOD ENDED March 31, 2008 – LISTING RULE NO. 18 (3)

Dear Sir,

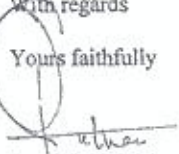
Reference to your letter No. KSE/Gen-4255 dated May 23, 2008 on the above captioned subject.

This is to kindly inform you that our management company Islamic Investment Bank Ltd. & First Islamic Modaraba is under litigation. Annual Audit for First Islamic Modaraba for the period of June 2005 has been completed but report is pending to be finalized.

As soon as our matter is finalized we will send you the copies of all annual and quarterly reports, which you require.

With regards

Yours faithfully


Raees Uddin Khan
Company Secretary