

FPM/BOD/2008/ 232
October 10, 2008

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road, Karachi - 74000



FIRST
PAK
MODARABA

The General Manager,
Lahore Stock Exchange (Guarantee) Ltd.,
19, Khayaban-e-Aiwan-e-Iqbal,
P.O. Box-1315, Lahore.

FORM-3

The General Manager,
Islamabad Stock Exchange (Guarantee) Ltd.,
101-E, Fazal-ul-Haq Road,
Blue Area, Islamabad

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008

Dear Sir,

We have to inform you that the Board of Directors of Royal Management Services (Pvt.) Limited Managers of **First Pak Modaraba** in their meeting held on 09-10-2008 at 11:30 a.m. at Karachi recommended the following:

(i) Cash Dividend

A final Cash Dividend for the year ended 30-June-2008 at Rs.0.30 per share/ certificate i.e. 3% (three percent).

Financial Results of the Modaraba are as follows:

	2008 Rupees	2007 Rupees
OPERATING INCOME		
Ijarah Income	1,810,047	1,368,062
Profit on short-term Musharaka finances	-	1,527,337
Profit on short-term Morabaha finances	3,427,147	901,819
Dividend income	970,846	1,166,256
Profit on bank deposits	4,343,153	3,273,544
Gain on sale of investments	3,495,467	2,877,946
Gain on disposal of fixed assets	22,519	120,356
Other operating income	12,756	23,615
	14,281,935	11,253,935

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