



TRUST MODARABA

Managed by:
Trust Management Services (Pvt) Limited

Tm/Corp/284
April 28, 2008

The Secretary,
Karachi Stock Exchange (Guarantee) Ltd.,
Karachi Stock Exchange Road,
Off: I.I Chundrigar Road,
Karachi.

Dear Sir,

QUARTERLY (UN-AUDITED) ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2008

We are pleased to inform that the Administrator of Trust Modaraba has approved the quarterly accounts for the period ended March 31, 2008.

The comparative financial results of Trust Modaraba for the quarter ended March 31, 2008, are as follows:

	03 month March 31 <u>2008.</u>	03Month March 31 <u>2007.</u>	9 Month March 31 <u>2008</u>	9Month March 31 <u>2007</u>
Operating income of Morabaha Finances	3,296,760	4,816,697	11,516,899	11,459,277
Lease rental income	<u>3,199,260</u>	<u>1,214,581</u>	<u>20,356,950</u>	<u>3,219,474</u>
	6,496,020	6,031,278	31,873,849	14,678,751
Operating expenses	7,591,796	4,868,740	31,722,633	13,408,752
Financial Charges	<u>30,970</u>	<u>1,760,466</u>	<u>1,585,780</u>	<u>5,479,964</u>
	7,622,766	6,629,206	33,308,413	18,888,716
Operating profit / (loss)	(1,126,746)	(597,928)	(1,434,564)	(4,209,965)
Other income	788,222	809,333	2,220,347	1,811,975
Other charges	--	--	(298,345)	--
Provision against non performing Murabaha finance	--	--	(699,549)	--

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