

FIRST CONSTELLATION MODARABA

Managed by: Constellation Management Co. (Private) Limited

2nd Floor, Trade Centre, I. I. Chundrigar Road, Karachi, Pakistan.

Telephones : 32634192, 32634194, 32626959, Fax : 32626963

PRIVATE & CONFIDENTIAL

MOST URGENT

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

October 28, 2011

SUBJECT: **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011 OF FIRST CONSTELLATION MODARABA**

Dear Sir,

We hereby confirm to you that the Board of Directors in their meeting held today on October 28, 2010, approved the Quarterly Accounts (Un-Audited) of First Constellation Modaraba for the period ended September 30, 2011, and **no Dividend/Bonus/Right**, was announced for the period ended September 30, 2011.

The Financial results of the Modaraba are as follows:-

	September 30, 2011 Rupees	September 30, 2010 Rupees
REVENUE		
Operating Income	1,506,248	1,139,734
Un-realized gain/(loss) on value of marketable securities	(710,991)	399,498
Operating expenses	795,257	1,539,232
Profit/(loss) for the period before taxation	(607,984)	(811,293)
Taxation	97,273	727,939
Profit/(loss) for the period after taxation	97,273	727,939
Other comprehensive income	-	-
Total comprehensive income for the period	97,273	727,939
Earning/(loss) per certificate	0.02	0.11

Printed copies of Quarterly Accounts of First Constellation Modaraba for period ended September 30, 2011 shall be sent to KSE shortly.

Regards,

Yours sincerely,

for **CONSTELLATION MANAGEMENT COMPANY (PVT) LTD.,**



CHIEF EXECUTIVE

c.c. to: The Registrar, Modaraba Companies and Modarabas