



# First Tri-Star Modaraba

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Managed by:  
A.R.T. Modaraba Management (Pvt) Ltd.

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BLOCK 7/8, MAIN SHAHRAH-E-FAISAL, KCHSU,  
KARACHI - 75350, PAKISTAN

January 27, 2026

Mr. Hafiz Maqsood Munshi,  
Unit Head,  
Listed Companies Compliance-RAD,  
Pakistan Stock Exchange Ltd.,  
Karachi.

Dear Sir,

This is with reference to your letter No. PSX/Gen-138 dated 26.01.2026.

We have to state that business is going on as usual and there is no development or any material / price-sensitive information that is required to be reported. We are not aware of any reason that has resulted in unusual movement in the volume traded of certificates of the Modaraba.

We hope the above serves your purpose.

Thanking you.

Yours truly,  
FIRST TRI-STAR MODARABA  
For A.R.T. Modaraba Management (Pvt) Ltd.



Manager