



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/310
September 30, 2009

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2009

Dear Sir:

We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Manager of First Elite Capital Modaraba in their meeting held at 4:30 P.M on Wednesday, September 30, 2009 approved the following.

A Cash dividend for the year ended 30-06-2009 @ 0.45 per certificate i.e. 4.50%.

The Financial results of the Modaraba are as follows.

	June 30, 2009 Rupees	June 30, 2008 Rupees
Total Income	<u>41,064,058</u>	<u>35,809,440</u>
Administrative and general expenses	11,122,954	10,065,075
Amortization of assets leased out	19,692,146	14,784,559
Impairment loss on available for sale financial assets	2,577,409	-
Financial Charges	<u>13,175</u>	<u>11,212</u>
	<u>33,405,684</u>	<u>24,860,846</u>
Operating Profit	7,658,374	10,948,594
Management Fee	<u>765,837</u>	<u>1,094,859</u>
Profit Before Taxation	6,892,537	9,853,735
Taxation	-	-
Profit after Taxation	<u>6,892,537</u>	<u>9,853,735</u>
Earnings per certificate – basic and diluted	0.61	0.87

The Certificate Holders whose names appear in the Register of the Members on 23-10-2009 will be entitled to the above entitlement.

Conted....P/2