



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/342
September 30, 2010

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2010

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 3:30 p.m. on Thursday, September 30, 2010 approved the following.

A Cash dividend for the year ended 30-06-2010 @ 0.50 per certificate i.e. 5 %.

The Financial results of the Modaraba are as follows.

	June 30, 2010 Rupees	June 30, 2009 Rupees
Total Income	<u>48,178,317</u>	<u>41,064,058</u>
Amortization of assets leased out	26,090,039	19,692,146
Administrative and general expenses	12,864,480	11,122,954
Impairment loss on available for sale financial assets	1,077,053	2,577,409
Financial Charges	<u>13,155</u>	<u>13,175</u>
	<u>40,044,727</u>	<u>33,405,684</u>
Operating Profit	8,133,590	7,658,374
Management Fee	<u>813,359</u>	<u>765,837</u>
Profit Before Taxation	7,320,231	6,892,537
Taxation	-	-
Profit after Taxation	<u>7,320,231</u>	<u>6,892,537</u>
Earnings per certificate - basic and diluted	0.65	0.61

The Certificate Holders whose names appear in the Register of the Members on 22-10-2010 will be entitled to the above entitlement.

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