



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/214

October 22, 2013

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013

Dear Sir:

We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Managers of First Elite Capital Modaraba in their meeting held at 1:15 P.M. on Tuesday, October 22, 2013 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2013.

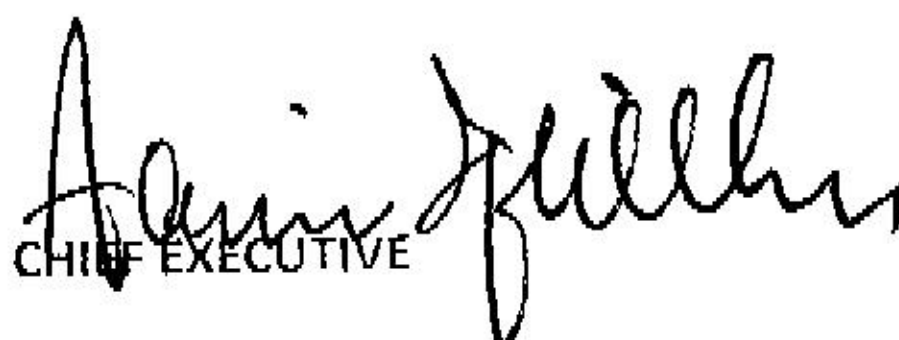
The Financial results of the Modaraba are as follows.

	Quarter Ended September 30, 2013 Rupees	Quarter Ended September 30, 2012 Rupees
Total Income	13,952,298	13,173,953
Amortization of assets leased out	8,999,960	8,096,119
Administrative and general expenses	3,212,792	3,150,529
Financial Charges	3,247	3,904
	12,215,999	11,250,552
Operating Profit	1,736,299	1,923,401
Management Fee	173,630	192,340
Profit before taxation	1,562,669	1,731,061
Taxation	-	-
Profit after taxation	1,562,669	1,731,061
Earnings per certificate – basic and diluted	0.14	0.15

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Sincerely,

For FIRST ELITE CAPITAL MODARABA


CHIEF EXECUTIVE


COMPANY SECRETARY