



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/ 17/
September 24, 2014

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014

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 1:30 p.m. on Wednesday, September 24, 2014 approved the following.

A Cash dividend for the year ended 30-06-2014 @ 0.55 per certificate i.e. 5.50 %.

The Financial results of the Modaraba are as follows.

	June 30, 2014 Rupees	Re-stated June 30, 2013 Rupees
Total Income	62,538,741	61,784,232
Depreciation of assets leased out	35,386,591	32,443,237
Administrative and general expenses	17,055,179	17,699,511
Impairment loss on financial assets	-	1,573,917
Financial Charges	14,268	14,153
	<u>52,456,038</u>	<u>51,730,818</u>
Operating Profit	10,082,703	10,053,414
Management Fee	1,008,270	1,004,142
Profit Before Taxation	<u>9,074,433</u>	<u>9,049,272</u>
Taxation	-	-
Profit after Taxation	<u>9,074,433</u>	<u>9,049,272</u>
Earnings per certificate - basic and diluted	<u>0.80</u>	<u>0.80</u>

The Certificate Holders whose names appear in the Register of the Members on 24-10-2014 will be entitled to the above entitlement.

The Certificate Transfer Books of the Modaraba will be closed from 25-10-2014 to 31-10-2014 (both days inclusive.) Transfers received at our Registrar Office M/s Hassan Farooq Associates (Pvt) Limited, 7-G, Mushtaq Ahmad Gormani Road, Gulberg II, Lahore at the close of business on 24-10-2014 will be treated in time for the purpose of payment of Dividend to the transferees.

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We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Thank you

Yours faithfully
For CRESCENT MODARABA MANAGEMENT COMPANY LTD.
Manager of FIRST ELITE CAPITAL MODARABA


CHIEF EXECUTIVE


COMPANY SECRETARY