



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/482
October 06, 2016

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

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 2:00 p.m. on Thursday, October 06, 2016 declared Nil dividend.

The Financial results of the Modaraba are as follows.

| | June 30, 2016 Rupees | June 30, 2015 Rupees |
|---|----------------------------|----------------------------|
| Total Income | 49,772,154 | 58,553,808 |
| Depreciation of assets leased out | 29,315,050 | 32,319,789 |
| Administrative and general expenses | 23,080,046 | 16,685,767 |
| Financial Charges | 17,455 | 11,370 |
| | <u>52,412,551</u> | <u>49,016,926</u> |
| Operating (Loss)/Profit | (2,640,397) | 9,536,882 |
| Management Fee | - | 953,688 |
| (Loss)/Profit Before Taxation | (2,640,397) | 8,583,194 |
| Taxation | (384,148) | - |
| (Loss)/Profit after Taxation | <u>(3,024,545)</u> | <u>8,583,194</u> |
| (Loss)/Earnings per certificate - basic and diluted | <u>(0.27)</u> | <u>0.76</u> |

The Annual Review Meeting of the Modaraba will be held on Monday, October 31, 2016 at 11:00 A.M. at 50-A, Garden Block, New Garden Town, Lahore.

The Certificate Transfer Books of the Modaraba will be closed from 25-10-2016 to 31-10-2016 (both days inclusive.) for the determination of names of certificate holders for attendance of Annual Review Meeting. The Certificate Holders whose names appear on the Register of the Modaraba as on October 24, 2016 are eligible to attend the Meeting.

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50 - A, Garden Block

REGISTERED & PRINCIPAL OFFICE: 50 - A, GARDEN BLOCK, NEW GARDEN TOWN, LAHORE
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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

50 - A, Garden Block

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