



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/695
October 03, 2017

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

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 Tuesday, October 03, 2017 declared Nil dividend.

The Financial results of the Modaraba are as follows.

	June 30, 2017 Rupees	June 30, 2016 Rupees
Total Income	52,203,255	49,772,154
Depreciation of assets leased out	27,620,067	29,315,050
Administrative and general expenses	26,921,088	23,080,046
Financial Charges	15,231	17,455
	<u>54,556,386</u>	<u>52,412,551</u>
Loss Before Taxation	(2,353,131)	(2,640,397)
Taxation	414,305	384,148
Loss after Taxation	<u>(2,767,436)</u>	<u>(3,024,545)</u>
Loss per certificate - basic and diluted	<u>(0.24)</u>	<u>(0.27)</u>

The Annual Review Meeting of the Modaraba will be held on Tuesday October 31, 2017 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 25-10-2017 to 31-10-2017 (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, 2017 are eligible to attend the Meeting.

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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