



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/901

September 28, 2018

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2018

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 2:15 p.m. on Friday, September 28, 2018 approved the following.

A Cash dividend for the year ended 30-06-2018 @ 0.30 per certificate i.e. 3 %.

The Financial results of the Modaraba are as follows.

	June 30, 2018 Rupees	June 30, 2017 Rupees
Total Income	69,305,012	52,203,255
Depreciation of assets leased out	28,772,755	27,620,067
Administrative and general expenses	35,267,605	26,921,088
Financial Charges	21,571	15,231
	<u>64,061,931</u>	<u>54,556,386</u>
	5,243,081	(2,353,131)
Management Fee	524,308	-
Profit/ (loss) Before Taxation	<u>4,718,773</u>	<u>(2,353,131)</u>
Taxation	-	(414,305)
Profit/ (loss) After Taxation	<u>4,718,773</u>	<u>(2,767,436)</u>
Profit/ (loss) per certificate - basic and diluted	<u>0.42</u>	<u>(0.24)</u>

The Annual Review Meeting of the Modaraba will be held on Friday October 26, 2018 at 11:30 a.m. at 50-A, Garden Block, New Garden Town, Lahore.

The Certificate Holders whose names appear in the Register of the Members on 18-10-2018 will be entitled to the above entitlement.

The Certificate Transfer Books of the Modaraba will be closed from 19-10-2018 to 26-10-2018 (both days inclusive.) Transfers received at our Registrar Office M/s Corptec Associates (Pvt) Limited, 503-E, Johar Town, Lahore at the close of business on 18-10-2018 will be treated in time for the purpose of payment of Dividend to the transferees.

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The Annual Report of the Modaraba will be transmitted through PUCARS atleast 21 days before holding of Annual Review Meeting.

Thank you

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


CHIEF EXECUTIVE


COMPANY SECRETARY