



# FIRST ELITE CAPITAL MODARABA

Managed By:

**CRESCENT MODARABA MANAGEMENT COMPANY LIMITED**

REF:FECM/CS/936

October 26, 2018

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

**Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 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 3:00 P.M. on Friday, October 26, 2018 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2018.

The Financial results of the Modaraba are as follows.

	Quarter Ended September 30, 2018 Rupees	Quarter Ended September 30, 2017 Rupees
Total Income	11,041,377	11,680,421
Depreciation of assets leased out	6,543,797	6,949,074
Administrative and general expenses	4,389,452	4,612,004
Financial Charges	3,804	6,131
	10,937,053	11,567,209
Operating Profit	104,324	113,212
Management Fee	-	-
Profit before taxation	104,324	113,212
Taxation	-	-
Profit after taxation	104,324	113,212
Earnings per certificate – basic and diluted	0.01	0.01

The Quarterly Report of the Modaraba will be transmitted through PUCARS separately, within the specified time.

Sincerely,

For CRESCENT MODARABA MANAGEMENT COMPANY LTD.

Manager of FIRST ELITE CAPITAL MODARABA

  
CHIEF EXECUTIVE

  
COMPANY SECRETARY

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