



# FIRST ELITE CAPITAL MODARABA

Managed By:  
**CRESCENT MODARABA MANAGEMENT COMPANY LIMITED**

REF:FECM/CS/1026

April 24, 2019

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2019

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 Wednesday, April 24, 2019 have considered and approved accounts of the Modaraba for the Quarter ended March 31, 2019.

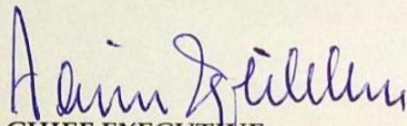
The Financial results of the Modaraba are as follows.

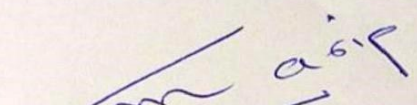
	Nine Months Ended March 31,		Quarter Ended March 31,	
	2019 Rupees	2018 Rupees	2019 Rupees	2018 Rupees
Total Income	33,318,432	34,150,477	11,742,145	12,043,599
Depreciation of assets leased out	20,530,304	21,068,871	7,354,163	7,100,335
Administrative and general expenses	14,898,624	14,335,322	4,730,122	4,197,507
Financial Charges	8,127	15,717	1,441	3,550
	35,437,055	35,419,910	12,085,726	11,301,392
Operating (Loss)/Profit	(2,118,623)	(1,269,433)	(343,581)	742,207
Management Fee	-	-	-	-
(Loss)/Profit before taxation	(2,118,623)	(1,269,433)	(343,581)	742,207
Taxation	-	-	-	-
(Loss)/Profit after taxation	(2,118,623)	(1,269,433)	(343,581)	742,207
(Loss)/Earnings per certificate-basic and diluted	(0.19)	(0.11)	(0.03)	0.07

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

Sincerely,

For FIRST ELITE CAPITAL MODARABA

  
CHIEF EXECUTIVE

  
COMPANY SECRETARY