



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/1092
September 27, 2019

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 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 2:30 p.m. on Friday, September 27, 2019 declared Nil dividend.

The Financial results of the Modaraba are as follows.

	June 30, 2019 Rupees	June 30, 2018 Rupees
Total Income	45,420,866	69,305,012
Depreciation of assets leased out	28,362,872	28,772,755
Administrative and general expenses	20,938,917	35,267,605
Financial Charges	9,312	21,571
	<u>49,311,101</u>	<u>64,061,931</u>
	(3,890,235)	5,243,081
Management Fee	-	524,308
(Loss)/Profit Before Taxation	<u>(3,890,235)</u>	<u>4,718,773</u>
Taxation	(480,268)	-
(Loss)/Profit After Taxation	<u>(4,370,503)</u>	<u>4,718,773</u>
(Loss)/Profit per certificate - basic and diluted	<u>(0.39)</u>	<u>0.42</u>

The Annual Review Meeting of the Modaraba will be held on Friday October 25, 2019 at 11:30 a.m. at 50-A, Garden Block, New Garden Town, Lahore.

The Certificate Transfer Books of the Modaraba will be closed from 18-10-2019 to 25-10-2019 (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 17, 2019 are eligible to attend the Meeting.

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FIRST ELITE CAPITAL MODARABA

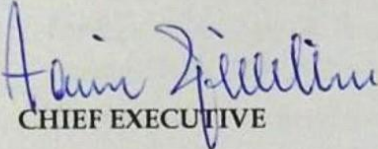
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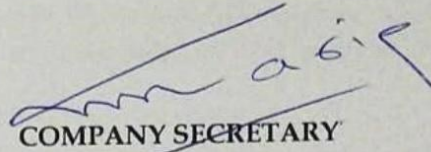
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The Annual Report of the Modaraba will be transmitted through PUCARS atleast 21 days before holding of Annual Review Meeting.

Thank you

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


CHIEF EXECUTIVE


COMPANY SECRETARY