



# FIRST ELITE CAPITAL MODARABA

Managed By:  
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/1124  
October 24, 2019

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

Dear Sir:

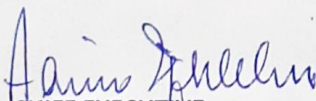
We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Manager of First Elite Capital Modaraba in their meeting held at 2:00 P.M. on Thursday, October 24, 2019 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2019.

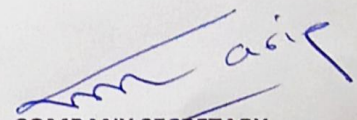
The Financial results of the Modaraba are as follows.

|   | Quarter Ended<br>September 30,<br>2019<br>Rupees | Quarter Ended<br>September 30,<br>2018<br>Rupees |
|---|--|--|
| Total Income                                      | 9,871,396  | 11,041,377                                       |
| Depreciation of assets leased out                 | 6,815,128  | 6,543,797  |
| Administrative and general expenses               | 3,812,041  | 4,389,452  |
| Financial Charges                                 | -  | 3,804  |
|   | <u>10,627,169</u>                                | <u>10,937,053</u>                                |
| Operating (Loss)/Profit                           | (755,773)  | 104,324  |
| Management Fee                                    | -  | -  |
| (Loss)/Profit before taxation                     | <u>(755,773)</u>                                 | <u>104,324</u>                                   |
| Taxation  | -  | -  |
| (Loss)/Profit after taxation                      | <u>(755,773)</u>                                 | <u>104,324</u>                                   |
| (Loss)/Profit per certificate – basic and diluted | (0.07)   | 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