



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/19
September 30, 2020

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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 1:00 p.m. on Wednesday, September 30, 2020 declared Nil dividend.

The Financial results of the Modaraba are as follows.

	June 30, 2020 Rupees	June 30, 2019 Rupees
Total Income	38,367,381	41,778,097
Depreciation of assets leased out	28,203,865	28,362,872
Administrative and general expenses	15,224,260	17,296,148
Financial Charges	3,435	9,312
	<u>43,431,560</u>	<u>45,668,332</u>
Management Fee	(5,064,179)	(3,890,235)
(Loss)/Profit Before Taxation	-	-
Taxation	<u>(5,064,179)</u>	<u>(3,890,235)</u>
(Loss)/Profit After Taxation	(208,032)	(480,268)
	<u>(5,272,211)</u>	<u>(4,370,503)</u>
(Loss)/Profit per certificate - basic and diluted	<u>(0.46)</u>	<u>(0.39)</u>

The Annual Review Meeting of the Modaraba will be held on Tuesday October 27, 2020 at 02:30 p.m. at 50-A, Garden Block, New Garden Town, Lahore.

The Certificate Transfer Books of the Modaraba will be closed from 21-10-2020 to 27-10-2020 (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 20, 2020 are eligible to attend the Meeting.

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Page No. 02

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