



# FIRST ELITE CAPITAL MODARABA

Managed By:

**CRESCENT MODARABA MANAGEMENT COMPANY LIMITED**

REF:FECM/CS/55

October 20, 2020

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 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 3:00 P.M. on Tuesday, October 20, 2020 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2020.

The Financial results of the Modaraba are as follows.

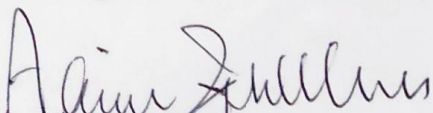
	Quarter Ended September 30, 2020 Rupees	Quarter Ended September 30, 2019 Rupees
Total Income	11,224,200	9,040,510
Depreciation of assets leased out	6,819,557	6,815,128
Administrative and general expenses	3,447,549	2,981,155
Financial Charges	701	-
	10,267,807	9,796,283
Operating Profit/(Loss)	956,393	(755,773)
Management Fee	-	-
Profit/(Loss) before taxation	956,393	(755,773)
Taxation	-	-
Profit/(Loss) after taxation	956,393	(755,773)
Profit/(Loss) per certificate – basic and diluted	0.08	(0.07)

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