



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/307

April 26, 2022

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022

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 Tuesday, April 26, 2022 have considered and approved accounts of the Modaraba for the Quarter ended March 31, 2022.

The Financial results of the Modaraba are as follows.

| | Nine Months Ended March 31, | | Quarter Ended March 31, | |
|---|--------------------------------|------------|----------------------------|------------|
| | 2022 | 2021 | 2022 | 2021 |
| | Rupees | | Rupees | |
| Total Income | 27,626,609 | 32,277,910 | 8,738,746 | 11,058,513 |
| Depreciation of assets leased out | 19,526,361 | 19,996,953 | 6,040,819 | 6,568,356 |
| Administrative and general expenses | 11,919,542 | 11,054,390 | 3,261,974 | 3,774,140 |
| Financial Charges | 13,482 | 4,920 | 8,084 | 2,341 |
| | 31,459,385 | 31,056,263 | 9,310,877 | 10,344,837 |
| Operating (Loss)/Profit | (3,832,776) | 1,221,647 | (572,131) | 713,676 |
| Management Fee | - | - | - | - |
| (Loss)/Profit before taxation | (3,832,776) | 1,221,647 | (572,131) | 713,676 |
| Taxation | (345,333) | - | (109,235) | - |
| (Loss)/Profit after taxation | (4,178,109) | 1,221,647 | (681,366) | 713,676 |
| (Loss)/Profit per certificate-basic and diluted | (0.37) | 0.11 | (0.06) | 0.06 |

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