



# FIRST ELITE CAPITAL MODARABA

Managed By:  
**CRESCENT MODARABA MANAGEMENT COMPANY LIMITED**

REF:FECM/CS/370

October 27, 2022

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

**Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 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 3:00 P.M. on Thursday, October 27, 2022 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2022.

The Financial results of the Modaraba are as follows.

	Quarter Ended September 30, 2022 Rupees	Quarter Ended September 30, 2021 Rupees
Total Income	8,353,108	8,884,612
Depreciation of assets leased out	6,303,517	6,878,630
Administrative and general expenses	3,506,688	3,724,634
Financial Charges	1,525	2,114
	<u>9,811,730</u>	<u>10,605,378</u>
Operating Loss	(1,458,622)	(1,720,766)
Management Fee	-	-
Loss before taxation	(1,458,622)	(1,720,766)
Taxation	(104,414)	-
Loss after taxation	<u>(1,563,036)</u>	<u>(1,720,766)</u>
Loss per certificate – basic and diluted	(0.14)	(0.15)

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