

**FIRST FIDELITY LEASING MODARABA**  
MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CSF/Q3/2017/KLI-04/  
April 26, 2017

The General Manager  
Karachi Stock Exchange Limited

The General Manager  
Lahore Stock Exchange Limited

The General Manager  
Islamabad Stock Exchange Limited

**Subject: Financial Results for the Quarter/Period Ended 31 March 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 26 April 2017 at 12.30 p.m. Ground Floor, 90 A – 1, Canal Bank, Gulberg II, Lahore, recommended the following:

**(i) CASH DIVIDEND**

-Nil-

**(ii) BONUS SHARES**

-Nil-

**(iii) RIGHT SHARES**

-Nil-

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-Nil-

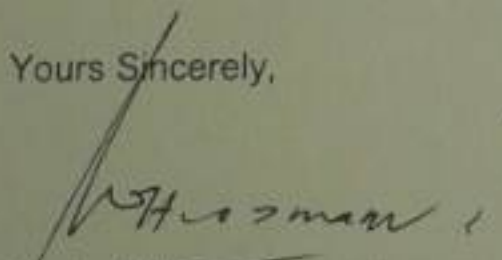
**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

-Nil-

The financial results of the Modaraba are attached herewith as annexure - A

We will be sending you required number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours Sincerely,

  
Wasim Ull Haq Osmani  
Chief Executive Officer



ANNEXURE - A

	Period Ended 31 March 2017 Rupees	Period Ended 31 March 2016 Rupees	Quarter Ended 31 March 2017 Rupees	Quarter Ended 31 March 2016 Rupees
<b>INCOME</b>				
Ijarah Rentals	2,472,317	3,371,318	507,424	823,640
Profit on morabaha investments	281,608	3,898,560	2,370	3,478,510
Other income	103,130	411,305	86,538	14,587
	<b>2,857,055</b>	<b>7,681,183</b>	<b>596,332</b>	<b>4,316,737</b>
<b>EXPENSES</b>				
Depreciation on Ijarah assets	(1,178,121)	(2,298,214)	(315,869)	(610,676)
Administrative and general expenses	(6,981,326)	(9,506,705)	(2,043,689)	(3,185,515)
Stock exchange and CDC charges	(197,442)	(149,665)	(65,856)	(49,881)
Financial charges	(4,812)	(5,898)	(246)	(1,829)
	<b>(8,361,701)</b>	<b>(11,960,482)</b>	<b>(2,425,660)</b>	<b>(3,847,901)</b>
Operating (loss)/profit before provisions and taxation	(5,504,646)	(4,279,299)	(1,829,328)	468,836
Provision for non performing receivables	-	-	-	-
	<b>(5,504,646)</b>	<b>(4,279,299)</b>	<b>(1,829,328)</b>	<b>468,836</b>
Modaraba Company's management fee	-	-	-	-
(Loss) / Profit before taxation	(5,504,646)	(4,279,299)	(1,829,328)	468,836
Taxation	-	-	-	-
Profit after taxation	(5,504,646)	(4,279,299)	(1,829,328)	468,836
(Loss) / earnings per certificate-basic and diluted	(0.21)	(0.16)	(0.07)	0.02