

# FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/ACs/2017/531

October 09, 2017

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

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on October 9, 2017 at 12:30 p.m. Ground Floor, 90, A-1, Canal Bank, Gulberg II, Lahore and 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-

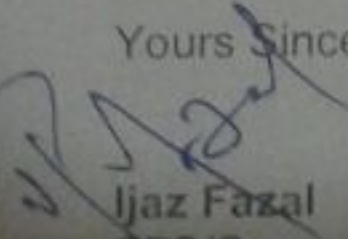
The financial results of the Modaraba are attached as annexure "A".

The Annual Review Meeting of the Modaraba will be held on **October 31, 2017 (Tuesday) at 12:30 p.m.** at Ground Floor, 90-A-1, Canal Bank, Gulberg II Lahore.

The Certificate transfer books of the Modaraba remain closed from **October 25, 2017 to October 31, 2017** (both days inclusive) for the determination of names of certificate holders for attendance of Annual Review Meeting. Certificated holders whose names are entered in the Register of Certificate holders as on **October 24, 2017** shall be entitled to attend the meeting.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

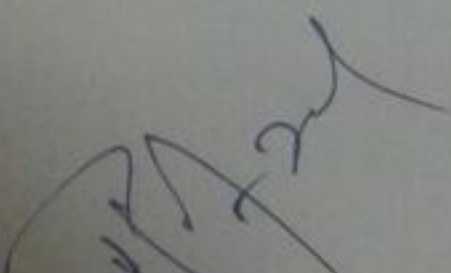
Yours Sincerely,

  
Ijaz Fazal

CFO/Company Secretary

ANNEXURE "A"

	Rupees June 2017	Rupees June 2016
Income	3,573,133	5,352,901
Expenses	(11,901,990)	(17,425,123)
Operating profit (loss)/ before provision and taxation	(8,328,857)	(12,072,222)
Changes in impairment allowance for non-performing Assets	181,789	2,329,052
Modaraba Company's management fee	(8,147,068)	(9,743,170)
(Loss) / Profit before taxation	(8,147,068)	(9,743,170)
Taxation	-	-
(Loss) / Profit after taxation	<u>(8,147,068)</u>	<u>(9,743,170)</u>
(Loss) / Earnings per certificate – basic and diluted	(0.31)	(0.37)



Ijaz Fazal  
CFO/Company Secretary