

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



February 26, 2019

FFLM/CSF/Q2/2018/753

The General Manager
Pakistan Stock Exchange Limited

The General Manager
LSE Financial Services Limited

The General Manager
ISE Towers REIT Management Company Limited

Subject: Financial Results for the Quarter/Half year Ended 31 December 2018

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 26 February 2019 at 12:30 p.m. Ground Floor, 93 B – 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

Yours Sincerely,

Ijaz Fazal
CFO/Company Secretary

ANNEXURE A

FIDELITY
LEASING

Note	Six months ended		Three months ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	Rupees	Rupees	Rupees	Rupees
INCOME				
Income fromjarah financing	11,697,018	913,638	5,112,805	450,169
Profit on murabahah financing	750,000	137,118	375,000	-
Net other income	81,051	43,677,274	80,974	43,677,197
	12,528,069	44,728,030	5,568,779	44,127,366
EXPENSES				
Amortization of assets leased out	(6,647,200)	(593,465)	(3,598,520)	(277,402)
Administrative and general expenses	(5,480,115)	(4,294,806)	(2,607,654)	(2,299,189)
Stock exchange and CDC charges	(75,241)	(172,357)	(75,241)	(172,357)
Financial charges	(59,392)	(32,656)	(54,322)	(30,910)
	(12,261,948)	(5,093,284)	(6,335,737)	(2,779,858)
Changes in impairment allowance for non-performing assets	-	(1,303,888)	-	(1,303,888)
Profit/(loss) after impairment	266,121	38,330,858	(766,958)	40,043,620
Management Company's remuneration	(26,612)	-	(26,612)	-
Profit/(loss) before taxation	239,509	38,330,858	(793,570)	40,043,620
Taxation	-	-	-	-
Profit/(loss) after taxation	239,509	38,330,858	(793,570)	40,043,620
Earning/(loss) per certificate - basic and diluted	0.01	1.45	(0.03)	1.52