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

FIDELITY LEASING

FFLM/CSF/Q3/2024/0226
April 29, 2024

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

Subject: <u>Financial Results for the Quarter/Period Ended 31 March 2024</u>

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 29 April 2024 at 11.30 a.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

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

Yours Sincerely,

Ijaz Fazal
CFO/Company Secretary
0321-8407055

ANNEXURE   "A"

	PERIOD ENDED		QUARTER ENDED	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rupees	Rupees	Rupees	Rupees
INCOME				
Income from ijarah financing	7,250,437	8,737,714	2,327,327	2,233,125
Profit on morabaha financing	2,647,243	4,531,559	-	1,696,101
Net other income	65,017	576,338	4,021	2,881
	9,962,697	13,845,611	2,331,348	3,932,107
EXPENSES				
Amortization of assets leased out under ijarah contract	(4,792,654)	(6,596,366)	(1,576,592)	(2,023,349)
Administrative and general expenses	(7,363,552)	(8,172,478)	(1,742,912)	(2,344,412)
(provision)/reversal against non-performing and other receivables	(1,804,655)	(1,011,232)	-	2,434,772
Financial charges	(5,719)	(17,880)	(5,719)	(17,880)
	(13,966,580)	(15,797,956)	(3,325,223)	(1,950,869)
OPERATING PROFIT/(LOSS) BEFORE PROVISIONS AND TAXATION	(4,003,883)	(1,952,345)	(993,875)	1,981,238
Modaraba Company's management fee	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	(4,003,883)	(1,952,345)	(993,875)	1,981,238
Taxation	-	-	-	-
PROFIT/(LOSS) AFTER TAXATION	(4,003,883)	(1,952,345)	(993,875)	1,981,238
PROFIT/(LOSS) PER CERTIFICATE - BASIC AND DILUTED	(0.15)	(0.07)	(0.04)	0.08