

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CSF/Q3/2020/KLI-04/0058

April 16, 2021

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

Subject: Financial Results for the Quarter/Period Ended 31 March 2021

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 16 April 2021 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,

A handwritten signature in blue ink, appearing to read 'Ijaz Fazal', written over a circular stamp.

Ijaz Fazal
CFO/Company Secretary
0321-8407055



FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



ANNESURE "A"

INCOME

Income from ijarah financing
Profit on morabaha financing
Net other income

EXPENSES

Amortization of assets leased out under ijarah contract
Administrative and general expenses
Stock exchange and CDC charges
Financial charges

OPERATING PROFIT/(LOSS) BEFORE PROVISIONS AND TAXATION

Modaraba Company's management fee
PROFIT/(LOSS) BEFORE TAXATION

Taxation

PROFIT/(LOSS) AFTER TAXATION

PROFIT/(LOSS) PER CERTIFICATE - BASIC AND DILUTED

	PERIOD ENDED		QUARTER ENDED	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	Rupees	Rupees	Rupees	Rupees
Income from ijarah financing	14,367,619	13,833,011	5,207,819	4,391,803
Profit on morabaha financing	3,652,038	2,986,703	1,246,766	264,254
Net other income	79,012	755,621	(382,438)	522,875
	18,098,669	17,575,335	6,072,147	5,178,932
Amortization of assets leased out under ijarah contract	(8,736,470)	(8,546,210)	(2,820,778)	(2,743,989)
Administrative and general expenses	(7,791,589)	(10,035,782)	(2,717,023)	(3,842,948)
Stock exchange and CDC charges	-	(193,889)	-	-
Financial charges	(18,672)	(7,764)	(1,048)	(1,895)
	(16,546,731)	(18,783,645)	(5,538,849)	(6,588,832)
OPERATING PROFIT/(LOSS) BEFORE PROVISIONS AND TAXATION	1,551,938	(1,208,310)	533,298	(1,409,900)
Modaraba Company's management fee	-	-	-	12,339
PROFIT/(LOSS) BEFORE TAXATION	1,551,938	(1,208,310)	533,298	(1,422,239)
Taxation	-	-	-	18,878
PROFIT/(LOSS) AFTER TAXATION	1,551,938	(1,208,310)	533,298	(1,403,361)
PROFIT/(LOSS) PER CERTIFICATE - BASIC AND DILUTED	0.06	(0.05)	0.02	(0.05)