



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/150

April 26, 2021

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021

Dear Sir:

We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Manager of First Elite Capital Modaraba in their meeting held at 1:00 P.M. on Monday, April 26, 2021 have considered and approved accounts of the Modaraba for the Quarter ended March 31, 2021.


The Financial results of the Modaraba are as follows.

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2021	2020	2021	2020
	Rupees		Rupees	
Total Income	32,277,910	30,191,458	11,058,513	10,470,221
Depreciation of assets leased out	19,996,953	21,027,118	6,568,356	7,200,541
Administrative and general expenses	11,054,390	10,426,279	3,774,140	3,467,975
Financial Charges	4,920	3,410	2,341	2,382
	31,056,263	31,456,807	10,344,837	10,670,898
Operating Profit/(Loss)	1,221,647	(1,265,349)	713,676	(200,677)
Management Fee	-	-	-	-
Profit/(Loss) before taxation	1,221,647	(1,265,349)	713,676	(200,677)
Taxation	-	-	-	-
Profit/(Loss) after taxation	1,221,647	(1,265,349)	713,676	(200,677)
Profit/(Loss) per certificate-basic and diluted	0.11	(0.11)	0.06	(0.02)

The Quarterly Report of the Modaraba will be transmitted through PUCARS separately, within the specified time.

Sincerely,

For FIRST ELITE CAPITAL MODARABA


CHIEF EXECUTIVE


COMPANY SECRETARY