

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CSF/Q3/2022/0035

April 27, 2022

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

Subject: Financial Results for the Quarter/Period Ended 31 March 2022

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 27 April 2022 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



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ANNEXURE - A

	PERIOD ENDED		QUARTER ENDED	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	Rupees	Rupees	Rupees	Rupees
INCOME				
Income from ijarah financing	13,045,794	14,367,619	5,960,989	5,207,819
Profit on morabaha financing	3,878,240	3,652,038	1,453,196	1,246,766
Net other income	1,972,908	79,012	(191,023)	(382,438)
	18,896,942	18,098,669	7,223,162	6,072,147
EXPENSES				
Amortization of assets leased out under ijarah contract	(7,497,796)	(8,736,470)	(2,458,322)	(2,820,778)
Administrative and general expenses	(9,276,647)	(7,791,589)	(4,440,547)	(2,699,399)
Stock exchange and CDC charges	-	-	-	-
Financial charges	(9,239)	(18,672)	(9,239)	(18,672)
	(16,783,682)	(16,546,731)	(6,908,108)	(5,538,849)
OPERATING PROFIT/(LOSS) BEFORE PROVISIONS AND TAXATION	2,113,260	1,551,938	315,054	533,298
Modaraba Company's management fee	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	2,113,260	1,551,938	315,054	533,298
Taxation	-	-	-	-
PROFIT/(LOSS) AFTER TAXATION	2,113,260	1,551,938	315,054	533,298
PROFIT/(LOSS) PER CERTIFICATE - BASIC AND DILUTED	0.08	0.06	0.01	0.02

