



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF: FECM/CS/341
September 30, 2022

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022

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 2:30 p.m. on Friday, September 30, 2022 declared Nil dividend.

The Financial results of the Modaraba are as follows.

	June 30, 2022 Rupees	June 30, 2021 Rupees
Total Income	36,112,715	48,222,659
Depreciation of assets leased out	25,651,050	27,026,892
Administrative and general expenses	17,096,824	15,812,996
Financial Charges	18,345	5,944
	42,766,219	42,845,832
Loss Before Taxation	(6,653,504)	5,376,827
Taxation	569,623	1,116,455
Loss after Taxation	(7,223,127)	4,260,372
Loss per certificate - basic and diluted	(0.64)	0.38

The Annual Review Meeting of the Modaraba will be held on Wednesday October 26, 2022 at 02:30 P.M. at 50-A, Garden Block, New Garden Town, Lahore.

The Certificate Transfer Books of the Modaraba will be closed from 20-10-2022 to 26-10-2022 (both days inclusive.) for the determination of names of certificate holders for attendance of Annual Review Meeting. The Certificate Holders whose names appear on the Register of the Modaraba as on October 19, 2022 are eligible to attend the Meeting.

The Annual Report of the Modaraba will be transmitted through PUCARS atleast 21 days before holding of Annual Review Meeting.

Yours faithfully

For CRESCENT MODARABA MANAGEMENT COMPANY LTD.
Manager of FIRST ELITE CAPITAL MODARABA


CHIEF EXECUTIVE


COMPANY SECRETARY