

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CFO-CS/0051/2022

October 05, 2022

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

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

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on October 5, 2022 at 11:30 a.m. Ground Floor, 93, B-1, Canal Bank, Gulberg II, Lahore and 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 as annexure "A".

The Annual Review Meeting of the Modaraba will be held on October 27, 2021 (Thursday) at 11:30 a.m. at Ground Floor, 93-B- 1, Canal Bank, Gulberg II Lahore.

The Certificate transfer books of the Modaraba remain closed from October 21, 2022 to October 27, 2022 (both days inclusive) for the determination of names of certificate holders for attendance of Annual Review Meeting. Certificate holders whose names are entered in the Register of Certificate holders as on October 21, 2022 shall be entitled to attend the meeting

Yours Sincerely,


Ijaz Fazal
CFO/Company Secretary
03218407055

ANNEXURE A

	2022	2021
	Rupees	Rupees
Income from Operations		
Income from ijarah financing	15,512,701	17,005,930
Profit on murabaha financing	5,246,710	4,912,651
	20,759,411	21,918,581
OTHER INCOME		
Other income	2,011,540	2,107,268
Reversal / (Provision) against non-performing investments-net	935,204	(2,753,487)
TOTAL INCOME	23,706,155	21,272,362
Expenses		
Administrative and general expenses	(13,436,239)	(12,173,487)
Depreciation of fixed assets under ijarah arrangements	(10,294,174)	(11,717,026)
Fair value loss on certificates held as security against receivables	-	(289,021)
Provision against other receivables	(5,931,609)	-
	(29,662,022)	(24,179,534)
LOSS BEFORE MANAGEMENT COMPANY'S FEE	(5,955,867)	(2,907,172)
Modaraba Company's management fee	-	-
Loss before Taxation	(5,955,867)	(2,907,172)
Taxation	(259,493)	-
Net Loss for the Year	<u>(6,215,360)</u>	<u>(2,907,172)</u>
Loss Per Certificate - Basic and Diluted	<u>(0.24)</u>	<u>(0.11)</u>


IJAZ FAZAL
CFO/COMPANY SECRETARY