

# FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



February 27, 2025

FFLM/CS-CFO/Q2/2025/0433-A

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

**Subject: Financial Results for the Quarter/Half year Ended 31 December 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 27 February at 12:30 p.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-

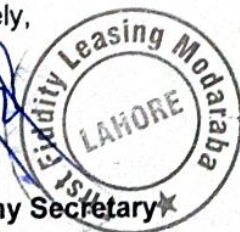
**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

-Nil-

The financial results of the Modaraba are attached herewith as annexure - A

Yours Sincerely,

  
**Ijaz Fazal**  
CFO/Company Secretary★  
03218407055



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## ANNEXURE A

	Six-month period ended		Three-month period ended	
	31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23
	Rupees	Rupees	Rupees	Rupees
	[Un-audited]	[Un-audited]	[Un-audited]	[Un-audited]
<b>INCOME</b>				
Income from ijarah financing	8,257,058	4,923,110	5,142,812	2,572,761
Profit on murabahah financing	1,154,673	2,647,243	-	1,129,119
Net other income	36,445	60,996	6,211	51,347
	9,448,176	7,631,349	5,149,023	3,753,227
<b>EXPENSES</b>				
Amortization of assets leased out	(2,602,923)	(3,216,062)	(1,172,696)	(1,633,395)
Administrative and general expenses	(41,581,944)	(5,620,640)	(40,204,262)	(3,109,606)
Financial charges	(2,060)	-	(1,299)	1,386
	(44,186,927)	(8,836,702)	(41,378,257)	(4,741,615)
<b>Operating Loss before Impairment and taxation</b>	<b>(34,738,751)</b>	<b>(1,205,353)</b>	<b>(36,229,234)</b>	<b>(988,388)</b>
Changes in impairment allowance for non-performing assets	41,203,198	(1,804,655)	41,203,198	(1,804,655)
<b>Operating income after impairment</b>	<b>6,464,447</b>	<b>(3,010,008)</b>	<b>4,973,964</b>	<b>(2,793,043)</b>
Management Company's remuneration	-	-	-	-
<b>Profit/(loss) before statutory levies and income taxes</b>	<b>6,464,447</b>	<b>(3,010,008)</b>	<b>4,973,964</b>	<b>(2,793,043)</b>
Provision for statutory levies	-	-	-	-
<b>Profit/(loss) before income taxes</b>	<b>6,464,447</b>	<b>(3,010,008)</b>	<b>4,973,964</b>	<b>(2,793,043)</b>
Provision for income taxes	-	-	-	-
<b>Profit/(loss) after income taxes</b>	<b>6,464,447</b>	<b>(3,010,008)</b>	<b>4,973,964</b>	<b>(2,793,043)</b>
<b>Basic earnings/(loss) per share</b>	<b>0.24</b>	<b>(0.11)</b>	<b>0.19</b>	<b>(0.11)</b>

