



# FIRST ELITE CAPITAL MODARABA

Managed By:  
**CRESCENT MODARABA MANAGEMENT COMPANY LIMITED**

REF:FECM/CS/423

April 26, 2023

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023

Dear Sir:

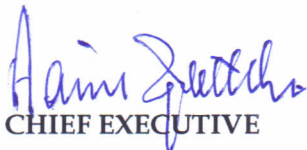
We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Manager of First Elite Capital Modaraba in their meeting held at 2:00 P.M. on Wednesday, April 26, 2023 have considered and approved accounts of the Modaraba for the Quarter ended March 31, 2023.

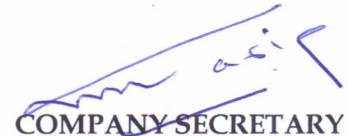
The Financial results of the Modaraba are as follows.

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2023	2022	2023	2022
	Rupees		Rupees	
Total Income	25,130,046	27,626,609	8,392,572	8,738,746
Depreciation of assets leased out	17,714,419	19,526,361	5,697,617	6,040,819
Administrative and general expenses	11,518,566	11,919,542	3,684,659	3,261,974
Financial Charges	5,841	13,482	1,968	8,084
	29,238,826	31,459,385	9,384,244	9,310,877
Operating Loss	(4,108,780)	(3,832,776)	(991,672)	(572,131)
Management Fee	-	-	-	-
Loss before taxation	(4,108,780)	(3,832,776)	(991,672)	(572,131)
Taxation	(314,126)	(345,333)	(104,908)	(109,235)
Loss after taxation	(4,422,906)	(4,178,109)	(1,096,580)	(681,366)
Loss per certificate-basic and diluted	(0.39)	(0.37)	(0.10)	(0.06)

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