

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CFO-CS/0112/2023

November 6, 2023

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on November 6, 2023 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-

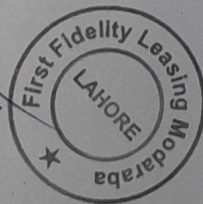
The financial results of the Modaraba are attached as annexure "A".

The Annual Review Meeting of the Modaraba will be held on November 27, 2023 (Monday) 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 Monday November 21, 2023 to November 27, 2023 (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 November 21, 2023 shall be entitled to attend the meeting

Yours Sincerely,

Ijaz Fazal
CFO/Company Secretary
03218407055



ANNESURE "A"	2023	2022
	Rupees	Rupees
INCOME FROM OPERATIONS		
Income from ijarah financing	11,065,632	15,512,701
Profit on murabaha financing	6,090,941	5,246,710
	17,156,573	20,759,411
OTHER INCOME		
Other income	1,882,114	2,011,540
Reversal / (Provision) against non-performing investments-net	690,328	935,204
TOTAL INCOME	19,729,015	23,706,155
EXPENSES		
Administrative and general expenses	(11,207,902)	(13,436,239)
Depreciation of fixed assets under ijarah arrangements	(8,407,047)	(10,294,174)
Provision against other receivables	(2,304,130)	(5,931,609)
	(21,919,079)	(29,662,022)
LOSS BEFORE MANAGEMENT COMPANY'S FEE	(2,190,064)	(5,955,867)
Modaraba Company's management fee	-	-
LOSS BEFORE TAXATION	(2,190,064)	(5,955,867)
Taxation	(214,457)	(259,493)
NET LOSS FOR THE YEAR	(2,404,521)	(6,215,360)
LOSS PER CERTIFICATE - BASIC AND DILUTED	(0.09)	(0.24)

