



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/553

April 26, 2024

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024

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, April 26, 2024 have considered and approved accounts of the Modaraba for the Quarter ended March 31, 2024.

The Financial results of the Modaraba are as follows.

	Nine Months Ended		Quarter Ended	
	March 31, 2024	2023	March 31, 2024	2023
	Rupees		Rupees	
Total Income	28,503,086	25,130,046	9,387,352	8,392,572
Depreciation of assets leased out	18,551,887	17,714,419	6,086,731	5,697,617
Administrative and general expenses	12,709,863	11,518,566	4,404,041	3,684,659
Financial Charges	10,612	5,841	2,692	1,968
	31,272,362	29,238,826	10,493,464	9,384,244
Operating Loss	(2,769,276)	(4,108,780)	(1,106,112)	(991,672)
Management Fee	-	-	-	-
Loss before taxation	(2,769,276)	(4,108,780)	(1,106,112)	(991,672)
Taxation	(356,289)	(314,126)	(117,342)	(104,908)
Loss after taxation	(3,125,565)	(4,422,906)	(1,223,454)	(1,096,580)
Loss per certificate-basic and diluted	(0.28)	(0.39)	(0.11)	(0.10)

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