FIRST ELITE
CAPITAL MODARABA

Managed By:

CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/298
October 30, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2009

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 11:30 A.M. on Friday, October 30, 2009 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2009.

The Financial results of the Modaraba are as follows.

	Quarter Ended September 30, 2009 Rupees	Quarter Ended September 30, 2008 Rupees
Total Income	10,785,172	8,482,991
Administrative and general expenses	2,313,212	2,086,686
Amortization of assets leased out	6,305,739	4,384,987
Financial Charges	1,728	4,392
	8,620,679	6,476,065
	2,164,493	2,006,926
Management Fee	216,449	200,693
Profit for the period	1,948,044	1,806,233
Earning per certificate	0.17	0.16

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Sincerely
For FIRST ELITE CAPITAL MODARABA

CHIEF EXECUTIVE

COMPANY SECRETARY

REGISTERED & PRINCIPAL OFFICE : 19 ABU BAKER BLOCK NEW GARDEN TOWN LAHORE.
PH: 35862544, 35836621, FAX: 35885090 E-mail: fecm@nexlinx.net.pk