FIRST ELITE CAPITAL MODARABA

Managed By:

CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/238
October 18, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Dear Sir:

We have to inform you that the Board of Directors of Crescent Modaraba Management Company Limited, Managers of First Elite Capital Modaraba in their meeting held at 2:15 P.M. on Thursday, October 18, 2012 have considered and approved un-audited accounts of the Modaraba for the Quarter ended September 30, 2012.

The Financial results of the Modaraba are as follows.

	Quarter Ended September 30, 2012 Rupees	Quarter Ended September 30, 2011 Rupees
Total Income	13,173,953	13,148,285
Amortization of assets leased out	8,096,119	7,555,043
Administrative and general expenses	3,150,529	3,202,764
Financial Charges	3,904	2,398
	11,250,552	10,760,205
Operating Profit	1,923,401	2,388,080
Management Fee	192,340	238,808
Profit before taxation	1,731,061	2,149,272
Taxation	-	-
Profit after taxation	1,731,061	2,149,272
Earning per certificate – basic and diluted	**0.15**	**0.19**

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: 31/10-A, ABU BAKER BLOCK NEW GARDEN TOWN LAHORE
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