

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/ACs/1021/2020

October 07, 2020

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on October 7, 2020 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

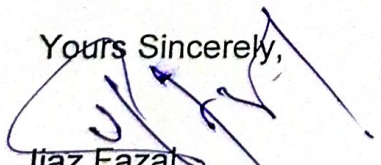
-Nil-

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

The Annual Review Meeting of the Modaraba will be held on October 28, 2020 (Wednesday) 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 October 22, 2020 to October 28, 2020 (both days inclusive) for the determination of names of certificate holders for attendance of Annual Review Meeting. Certificated holders whose names are entered in the Register of Certificate holders as on October 21, 2020 shall be entitled to attend the meeting

Yours Sincerely,


Ijaz Fazal
CFO/Company Secretary

ANNEXURE "A"

	2020 Rupees	2019 Rupees
Income from Operations		
Income from ijarah financing	18,388,602	22,252,259
Profit on murabahah financing	1,795,451	1,476,715
Other income	4,217,664	3,563,578
	<u>24,401,717</u>	<u>27,292,552</u>
Expenses		
Depreciation of assets leased out under ijarah contracts	(11,478,485)	(12,425,837)
Administrative and general expenses	(15,528,622)	(13,153,355)
	<u>(27,007,107)</u>	<u>(25,579,192)</u>
Operating (Loss) / Profit Before Provisions And Taxation	<u>(2,605,390)</u>	<u>1,713,360</u>
Provisions		
Fair value loss on shares	(456,652)	(419,906)
Provision against non- performing financing- net	(1,590,959)	246,422
	<u>(2,047,611)</u>	<u>(173,484)</u>
Operating (Loss) / Profit	<u>(4,653,001)</u>	<u>1,539,876</u>
Modaraba Company's management fee	-	(153,988)
(Loss) / Profit Before Taxation	(4,653,001)	1,385,888
Taxation	-	(235,601)
Net (Loss) / Profit For The Year	<u>(4,653,001)</u>	<u>1,150,287</u>
(Loss) / Earning Per Certificate - Basic And Diluted	<u>(0.18)</u>	<u>0.04</u>


Ijaz Fazal

CFO/Company Secretary