

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



February 25, 2021

FFLM/CSF/Q2/2020/0017

The General Manager
Pakistan Stock Exchange Limited

The General Manager
LSE Financial Services Limited

The General Manager
ISE Towers REIT Management Company Limited

Subject: Financial Results for the Quarter/Half year Ended 31 December 2020

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 25 February 2021 at 12:30 p.m. Ground Floor, 93 B – 1, Canal Bank, Gulberg II, Lahore, 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 herewith as annexure - A

Yours Sincerely



Ijaz Fazal
CFO/Company Secretary
03218407055

ANNEXURE "A"

	Half year ended December 31,		Quarter ended December 31,	
	2020	2019	2020	2019
	Rupees ----- Unaudited	Rupees ----- Unaudited	Rupees ----- Unaudited	Rupees ----- Unaudited
Income from ijarah	9,159,800	9,441,208	3,412,057	5,001,354
Profit on murabaha finances	2,405,272	2,722,449	1,170,023	356,405
Other income	461,450	232,746	(101,379)	49,896
	12,026,522	12,396,403	4,480,701	5,407,655
Reversal / (Charge) Provision against non performing	206,189	(78,204)	206,189	(78,204)
	12,232,711	12,318,199	4,686,890	5,329,451
Amortization of assets leased out under ijarah contracts	(5,915,692)	(5,802,221)	(2,763,054)	(3,000,940)
Administrative and general expenses	(5,167,573)	(6,386,723)	(2,851,391)	(3,203,137)
Financial charges	(17,624)	(5,869)	(2,061)	(4,270)
	(11,100,889)	(12,194,813)	(5,616,506)	(6,208,347)
Operating Profit / (Loss)	1,131,822	123,386	(929,616)	(878,896)
Charge of Modaraba Management Company's fee	(113,182)	(12,339)	(113,182)	(12,339)
Profit / (Loss) before Taxation	1,018,640	111,047	(1,042,798)	(891,235)
Taxation	-	(18,878)	-	(18,878)
Net Profit / (Loss) for the Period	1,018,640	92,169	(1,042,798)	(910,113)
Earnings / (Loss) per Certificate - Basic and Diluted	0.039	0.003	(0.039)	(0.034)


