

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CFO-CS/0112-A/2024
November 5, 2024

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on November 5, 2024 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 November 26, 2024 (Wednesday) at 12:30 p.m. at Ground Floor, 93-B- 1, Canal Bank, Gulberg II Lahore.

The Certificate transfer books of the Modaraba remain closed from Monday November 19, 2024 to November 26, 2024 (both days inclusive) for the determination of names of certificate holders for attendance of Annual Review Meeting. Certificate holders whose names are entered in the Register of Certificate holders as on November 19, 2024 shall be entitled to attend the meeting

Yours Sincerely,

Ijaz Fazal
CFO/Company Secretary
03218407055



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ANNEXURE A

	2024 Rupees	2023 Rupees
INCOME FROM OPERATIONS		
Income from ijarah financing	7,517,398	11,065,632
Profit on murabaha financing	1,211,257	6,090,941
	8,728,655	17,156,573
OTHER INCOME		
Other income	55,656	1,882,114
(Provision) / Reversal against non-performing investments-net	(7,975,269)	690,328
TOTAL INCOME	809,042	19,729,015
EXPENSES		
Administrative and general expenses	(9,907,411)	(11,207,902)
Depreciation of fixed assets under ijarah arrangements	(6,230,528)	(8,407,047)
Provision against other receivables	(7,279,827)	(2,304,130)
	(23,417,766)	(21,919,079)
LOSS BEFORE MANAGEMENT COMPANY'S FEE	(22,608,724)	(2,190,064)
Modaraba Company's management fee	-	-
LOSS BEFORE LEVY AND TAXATION	(22,608,724)	(2,190,064)
Levy / final taxation	(141,020)	(214,457)
LOSS BEFORE INCOME TAX	(22,749,744)	(2,404,521)
Income tax	-	-
NET LOSS FOR THE YEAR	(22,749,744)	(2,404,521)
<i>Other comprehensive income</i>		
<i>Items that will not be reclassified to profit and loss</i>	-	-
<i>Items that may be reclassified subsequently to profit and loss</i>	-	-
Other comprehensive income for the year	-	-
Total Comprehensive Loss for the Year	(22,749,744)	(2,404,521)
LOSS PER CERTIFICATE - BASIC AND DILUTED	(0.86)	(0.09)

