

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/CSF/Q3/2026/0465-A
April 30, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Karachi

Subject: Financial Results for the Quarter/Period Ended 31 March 2026

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in their meeting held on 30 April 2026 at 11.30 a.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-

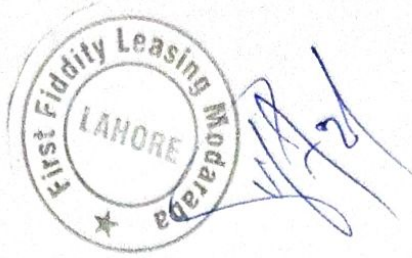
The financial results of the Modaraba are attached herewith as annexure - A

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

Yours Sincerely,



Ijaz Fazal
CFO/Company Secretary
0321-8407055



**FIRST FIDELITY LEASING MODARABA
CONDENSED INTERIM BALANCE SHEET AS AT 31 MARCH 2026**

	Un-audited 31 March 2026 Rupees	Audited 30 June 2025 Rupees
ASSETS		
CURRENT ASSETS		
Cash and bank balances	39,783	35,323
Short term morabaha investments - secured	86,000,000	65,652,774
Ijarah rentals receivable - secured	4,259,419	13,257,200
Profit receivable	2,742,823	-
Unearned murahabha profit receivable	-	-
Advances, prepayments and other receivables	2,148,588	-
Prepaid Levies		5,970
Advance income tax	1,055,925	1,059,650
Current portion of non-current assets	-	-
	<u>96,246,538</u>	<u>80,010,917</u>
NON-CURRENT ASSETS		
Long term advances and deposits	-	12,500
Membership assets	3,510,000	3,510,000
Long term investments under murahaba arrangements	-	-
Assets leased out under Ijarah contracts	17,205,086	27,828,230
Property and equipment	224,070,924	224,077,974
	<u>244,786,010</u>	<u>255,428,704</u>
TOTAL ASSETS	<u>341,032,548</u>	<u>335,439,621</u>
LIABILITIES		
CURRENT LIABILITIES		
Accrued and other liabilities	11,533,978	16,273,074
Unclaimed profit distribution	16,863,739	16,863,739
Provision for Taxation	-	-
Current portion of non-current liabilities	711,300	3,222,800
	<u>29,109,017</u>	<u>36,359,613</u>
NON-CURRENT LIABILITIES		
Security deposits	1,020,000	1,070,000
Employee retirement benefits	112,370	381,812
	<u>1,132,370</u>	<u>1,451,812</u>
TOTAL LIABILITIES	<u>30,241,387</u>	<u>37,811,425</u>
NET ASSETS	<u>310,791,161</u>	<u>297,628,196</u>
FINANCED BY		
Certificate capital		
26,413,804 modaraba certificates (30 June 2022: 26,413,804) of Rupees 10 each	264,138,040	264,138,040
Reserves	46,653,123	33,490,156
TOTAL EQUITY AND RESERVES	<u>310,791,163</u>	<u>297,628,196</u>

**FIRST FIDELITY LEASING MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2026**

	PERIOD ENDED		QUARTER ENDED	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Rupees	Rupees	Rupees	Rupees
INCOME				
Income from ijarah financing	8,788,879	10,315,518	3,321,497	2,058,460
Profit on morabaha financing	3,542,823	1,304,673	2,434,795	150,000
Net other income	621,361	36,452	148,823	7
	12,953,063	11,656,643	5,905,115	2,208,467
EXPENSES				
Amortization of assets leased out under ijarah contract	(6,197,549)	(4,002,063)	(2,544,665)	(1,399,140)
Administrative and general expenses	(9,717,770)	(6,145,619)	(1,750,847)	35,436,325
(provision)/reversal against non-performing and other receivables	(5,701)	3,846,386	(5,701)	(37,356,812)
Financial charges	(6,377)	(2,526)	(3,327)	(466)
	(15,927,397)	(6,303,822)	(4,304,540)	(3,320,093)
Impairment reversals for expected credit losses	1,193,488	-	-	-
OPERATING PROFIT/(LOSS) BEFORE PROVISIONS AND TAXATION	(1,780,846)	5,352,821	1,600,575	(1,111,626)
Modaraba Company's management fee	-	-	-	-
PROFIT/(LOSS) BEFORE TAXATION	(1,780,846)	5,352,821	1,600,575	(1,111,626)
Change in impairment allowances for non-performing assets	-	-	-	-
Provision for Levies	(56,187)	-	-	-
	(1,837,033)	5,352,821	1,600,575	(1,111,626)
PROFIT/(LOSS) AFTER TAXATION	(1,837,033)	5,352,821	1,600,575	(1,111,626)
PROFIT/(LOSS) PER CERTIFICATE - BASIC AND DILUTED	(0.07)	0.20	0.06	(0.04)





FIRST FIDELITY LEASING MODARABA
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2026

	PERIOD ENDED		QUARTER ENDED	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	Rupees	Rupees	Rupees	Rupees
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income	-	-	-	-
Profit/(Loss) after taxation	(1,837,033)	5,352,821	1,600,575	(1,111,626)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	(1,837,033)	5,352,821	1,600,575	(1,111,626)



FIRST FIDELITY LEASING MODARABA
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2026

	CERTIFICATE CAPITAL		RESERVES			TOTAL EQUITY
	CAPITAL RESERVE	STATUTORY RESERVE	REVENUE RESERVE	UNAPPROPRIATED PROFIT / (ACCUMULATED LOSS)	TOTAL	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2024 - (Audited)	264,138,040	94,620,283	(56,684,860)	37,935,423	302,073,463	
Total comprehensive income / (loss) for the period ended 31 March 2025	-	-	5,352,821	5,352,821	5,352,821	
Balance as at 31 March 2025 (un audited)	<u>264,138,040</u>	<u>94,620,283</u>	<u>(51,332,039)</u>	<u>43,288,244</u>	<u>307,426,284</u>	
Balance as at 01 July 2025 - (Audited)	264,138,040	94,620,283	(61,130,127)	33,490,156	297,628,196	
Total comprehensive income / (loss) for the period ended 31 March 2026	-	-	(1,837,033)	(1,837,033)	(1,837,033)	
Transaction with owners	-	-	-	-	-	
Certificate Deposit Money Received	15,000,000	-	-	15,000,000	15,000,000	
Balance as at 31 March 2026 (un audited)	<u>264,138,040</u>	<u>94,620,283</u>	<u>(62,967,160)</u>	<u>46,553,123</u>	<u>310,791,163</u>	







**FIRST FIDELITY LEASING MODARABA
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2026**

	PERIOD ENDED	
	31 March 2026	31 March 2025
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	6,997,932	17,876,013
Financial charges paid	(6,377)	(2,526)
Net cash generated from operating activities	6,991,555	17,873,487
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed assets acquired - own use	-	-
Security deposits against ijarah assets	(2,561,500)	(467,657)
Proceeds from disposal of ijarah assets	(4,425,595)	(475,200)
Ijarah assets acquired	-	(18,900,000)
Net cash from investing activities	(6,987,095)	(19,842,857)
CASH FLOWS FROM FINANCING ACTIVITIES		
Profit distribution	-	-
Net cash used in financing activities	-	-
Net decrease / increase in cash and cash equivalents	4,460	(1,969,370)
Cash and cash equivalents at the beginning of the period	35,323	2,066,023
Cash and cash equivalents at the end of the period	39,783	96,653

