



ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
21/3, Sector 22, Korangi Industrial Area, Karachi-74900.
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111-573-329

October 27, 2008
Ref/ARM/CF/042/08

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

Dear Sir

Subject: Financial Results for the Quarter Ended September 30, 2008

We have to inform you that the Board of Directors of Allied Engineering Management Company (Pvt) Ltd, the management company of Allied Rental Modaraba, in their meeting held on October 27, 2008 at 11.00 am, at 21/3 Sector 22 Korangi Industrial Area, Karachi has approved the accounts of the Modaraba for the quarter ended September 30, 2008.

The financial results of the Modaraba for the quarter ended September 30, 2008 are as follows:

	Quarter ended September 30, 2008 Rupees	Quarter ended September 30, 2007 Rupees
Revenue	145,077,594	101,551,543
Direct Cost	82,455,762	50,701,876
Gross Profit	62,621,832	50,849,667
Administrative & Selling Cost	12,684,986	10,264,111
Finance Cost	10,869,886	6,795,475
Net Profit before Management Fee	39,066,960	33,790,081
Modaraba Management Fee	-	1,689,504
Profit for the period	39,066,960	32,100,577
Earning per certificate – basic and diluted	1.30	1.07

The Board of Directors has decided to issue 100% Right Certificates at a premium of Rs. 3/- per certificate in proportion of one certificate for every one certificate held, subject to the approval of Registrar Modaraba's, Securities and Exchange Commission of Pakistan.

Yours Sincerely
For Allied Engineering Management Company (Pvt) Ltd


Shams Ghani
CFO & Company Secretary

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