Allied Engineering Management Company (Private) Ltd.

21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900, G.P.O. Box 940 Karachi - 74200, UAN : 111 250 250
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Ref/ARM/CF/009/2010

February 23, 2010

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

Dear Sir

Subject: **Financial Results for the Half Year ended December 31, 2009**

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 its meeting held on February 23, 2010 at 9.00 am, at 21/3 Sector 22 Korangi Industrial Area, Karachi has approved the accounts of the Modaraba for the Half Year ended December 31, 2009.

The financial results of the Modaraba for the Half Year ended December 31, 2009 are as follows:

	Six months period ended		Three months period ended	
	31 Dec 2009	31 Dec 2008	31 Dec 2009	31 Dec 2008
	Rs'000			
Revenue	402,969	300,325	202,979	158,435
Direct Cost	241,588	168,990	124,084	85,883
Gross Profit	161,381	131,335	78,895	72,552
Administrative & Selling Cost	24,673	26,180	15,583	13,721
Finance Cost	11,624	23,880	4,792	13,010
Worker's Welfare Fund	6,282	0	6,282	0
Other Operating Income	22,597	7,985	21,196	4,372
Net profit before management fee	141,399	89,260	73,434	50,193
Modaraba management fee	0	0	0	0
Profit for the period	141,399	89,260	73,434	50,193
Earning per certificate – basic and diluted	Rs. 2.36	Rs. 2.36	Rs. 1.22	Rs. 1.33

Earnings per Certificate – basic and diluted for the comparative period has been adjusted for the increase in the number of ordinary certificates outstanding as a result of right issue during the year ended 30 June 2009.

Yours Sincerely
For Allied Engineering Management Company (Pvt) Limited

Shams Ghani
CFO & Company Secretary