

ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
 21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900
 UAN: 111 250 250 Tel: 021-35066901-13, 35113621-25
 Fax: 021-35066915-16 Website: www.arm.com.pk
 Email: rental@aesl.com.pk

February 22, 2018
 The General Manager
 Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi.

FORM-7

Financial Results for the Half-Year Ended December 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of Allied Engineering Management Company (Pvt) Limited, the Management Company of **Allied Rental Modaraba**, in their meeting held on February 22, 2018 at 21/3 sector 22, Korangi Industrial Area, Karachi has approved the Accounts of the Modaraba for the Half-year ended December 31, 2017.

The Financial results of the Modaraba for the half year ended December 31, 2017 are as follow:

	Six months period ended		Three months period ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	----- (Rupees) -----			
Ijarah rentals - net	1,721,610,731	1,442,795,423	932,676,237	788,812,248
Operation and maintenance income - net	60,980,239	56,095,905	29,766,769	29,285,803
	1,782,590,970	1,498,891,328	962,443,006	818,098,051
Operation, maintenance and ijarah related expenses	(1,303,503,144)	(1,103,020,098)	(699,840,298)	(586,679,441)
Gross profit	479,087,826	395,871,230	262,602,708	231,418,610
Administrative and distribution expenses	(91,862,356)	(80,576,190)	(47,776,592)	(48,081,535)
Provision against potential Ijarah losses and operation and maintenance income	(30,561,279)	(41,990,970)	(30,561,279)	(41,990,970)
Finance cost	(116,381,287)	(73,511,227)	(60,266,069)	(38,445,214)
Other income	8,324,052	3,593,778	2,462,740	11,401,459
	(230,480,870)	(192,484,609)	(136,141,200)	(117,116,260)
	248,606,956	203,386,621	126,461,508	114,302,350
Modaraba Management Company's remuneration	(5,000,000)	(2,033,866)	(5,000,000)	(2,033,866)
Profit for the period before taxation	243,606,956	201,352,755	121,461,508	112,268,484
Taxation	-	-	-	-
Profit for the period	243,606,956	201,352,755	121,461,508	112,268,484
Earnings per certificate - basic and diluted	1.37	1.14	0.68	0.63





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CASH DIVIDEND

An Interim Cash Dividend for the Half-year ended December 31, 2017 at Rs. NIL per share

BONUS CERTIFICATES

The Board has recommended NIL % Bonus Certificates.

AND

RIGHT CERTIFICATES

The Board has recommended NIL % Right Certificates.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours Sincerely,

For Allied Engineering Management Company (Pvt) Limited

Muhammad Saad
Company Secretary

CC:

Ms. Seema Saud
Management Executive
Securities & Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department
Modaraba Wing
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad