

# 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  
 Tel: (021) 506 6901-13 Fax: (021) 5006915 & 5066916  
 E-mail: admin@aesl.com.pk, Web site: www.aesl.com.pk

February 28, 2019

FORM-7

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

## Financial Results for the Half-Year Ended December 31, 2018

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 28, 2019 at 21/3 sector 22, Korangi Industrial Area, Karachi has approved the Accounts of the Modaraba for the Half-year ended December 31, 2018.

The Financial results of the Modaraba for the half year ended December 31, 2018 are as follow:

	Six months period ended		Three months period ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	(Rupees)			
Ijarah rentals - net	1,858,100,307	1,721,610,731	916,441,102	932,676,237
Operation and maintenance income - net	69,123,764	60,980,239	39,608,312	29,766,769
	<u>1,927,224,071</u>	<u>1,782,590,970</u>	<u>956,049,414</u>	<u>962,443,006</u>
Operation, maintenance and Ijarah related expenses	(1,438,470,602)	(1,303,503,144)	(726,146,696)	(699,840,298)
<b>Gross profit</b>	<b>488,753,469</b>	<b>479,087,826</b>	<b>230,902,718</b>	<b>262,602,708</b>
Administrative expenses	(120,191,779)	(91,862,356)	(63,634,180)	(47,776,592)
Provision against potential Ijarah losses and operation and maintenance income	(46,902,016)	(30,561,279)	(36,902,016)	(30,561,279)
Finance cost	(134,431,474)	(116,381,287)	(74,162,463)	(60,266,069)
Other income	94,117,604	6,324,052	83,295,867	2,462,740
	<u>(206,407,766)</u>	<u>(230,480,870)</u>	<u>(90,402,822)</u>	<u>(136,141,200)</u>
	<u>282,346,704</u>	<u>248,606,956</u>	<u>140,499,896</u>	<u>126,461,508</u>
Modaraba Management Company's remuneration	(6,000,000)	(5,000,000)	(6,000,000)	(5,000,000)
<b>Profit for the period before taxation</b>	<b>277,346,704</b>	<b>243,606,956</b>	<b>135,499,896</b>	<b>121,461,508</b>
Taxation	-	-	-	-
<b>Profit for the period</b>	<b>277,346,704</b>	<b>243,606,956</b>	<b>135,499,896</b>	<b>121,461,508</b>
<b>Earnings per certificate - basic and diluted</b>	<b>1.26</b>	<b>1.11</b>	<b>0.62</b>	<b>0.55</b>

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## CASH DIVIDEND

An Interim Cash Dividend for the Half-year ended December 31, 2018 at Rs. NIL per share

## BONUS CERTIFICATES

The Board has recommended NIL % Bonus Certificates.

AND

## RIGHT CERTIFICATES

The Board has recommended NIL % Right Certificates.

## ANY OTHER CORPORATE ACTION

The Board appointed Mr. Khwaja Ahad Rahman as a director w.e.f February 28, 2019 to fill in the casual vacancy occurring upon the resignation of Mr. Khwaja Asif Rahman, and shall hold office for the remainder of the term of Mr. Khwaja Asif Rahman, in whose place he has been appointed.

The Half Yearly report of the company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For Allied Engineering Management Company (Pvt) Limited



Muzammil Tariq  
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