

BankIslami Modaraba Investments Ltd.
(formerly JS Finance Ltd.)



BIMIL/MAM/KSE/2015

April 23, 2015

BankIslami Modaraba
I n v e s t m e n t s

The Secretary
Karachi Stock Exchange (G) Limited
Stock Exchange Building
I.I. Chundrigar Road

Fax # 021-111573329

Confidential
Announcement – Modaraba Al-Mali
Results for the Quarter & Period Ended March 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of BankIslami Modaraba Investments Limited, Management Company of Modaraba Al-Mali, in their meeting held today at 4:30 P.m., approved the followings;

- | | |
|------------------|---------|
| i) Cash Dividend | - Nil - |
| ii) Bonus Issue | - Nil - |
| iii) Right Issue | - Nil - |

The un- audited Financial Results for the quarter & period ended March 31, 2015 are attached herewith.

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

Thanks & regards

Zafar Ahmed Khan
Company Secretary

MODARABA AL-MALI
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015

	Note	Nine Months period ended		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
----- Rupees -----					
CONTINUING OPERATIONS					
INCOME					
Income from ijarah finance - net		15,335,897	8,155,761	6,563,581	3,271,623
Profit from operation of a fuel station - net	13	898,193	1,251,140	436,028	240,664
Profit on Islamic Saving accounts		1,907,466	208,881	651,772	82,864
Other income		9,438,027	3,005,725	3,579,594	930,519
		<u>27,579,583</u>	<u>12,621,507</u>	<u>11,230,975</u>	<u>4,525,670</u>
EXPENDITURE					
Depreciation on property and equipment - ijarah		11,737,945	5,424,716	5,293,437	2,050,490
Operating expenses	14	12,686,027	14,149,982	3,430,880	4,080,982
		<u>24,423,972</u>	<u>19,574,698</u>	<u>8,724,317</u>	<u>6,131,472</u>
Reversal of provision against impairment	15	3,155,611	(6,953,191)	2,506,658	(1,605,802)
		<u>5,956,003</u>	<u>279,703</u>	<u>419,601</u>	<u>122,482</u>
Provision for settlement of law suit	16	9,111,614	(6,673,488)	2,926,259	(1,483,320)
		<u>(6,480,000)</u>	<u>-</u>	<u>(6,480,000)</u>	<u>-</u>
Provision for workers welfare fund		2,631,614	(6,673,488)	(3,553,741)	(1,483,320)
Modaraba company's management fee		(52,632)	-	71,075	-
Profit/(Loss) for the period before taxation		2,578,982	(6,673,488)	(3,482,666)	(1,483,320)
Taxation	17	(322,045)	(241,700)	(122,210)	(75,048)
Net profit/(loss) for the period after taxation from continuing operations		<u>2,256,937</u>	<u>(6,915,188)</u>	<u>(3,604,876)</u>	<u>(1,558,368)</u>
DISCONTINUED OPERATIONS					
Net profit / (loss) for the period from discontinued operations		-	3,391,172	-	1,372,523
PROFIT / LOSS FOR THE PERIOD		<u>2,256,937</u>	<u>(3,524,016)</u>	<u>(3,604,876)</u>	<u>(185,845)</u>
Other comprehensive income					
<i>Items that will not be reclassified subsequently through profit and loss account</i>					
Remeasurement of defined benefit liability-gratuity		-	(289,992)	-	-
Total comprehensive profit/(loss) for the period		<u>2,256,937</u>	<u>(3,814,008)</u>	<u>(3,604,876)</u>	<u>(185,845)</u>
Continuing operations					
Earning per certificate - basic and diluted		<u>0.12</u>	<u>(0.38)</u>	<u>(0.20)</u>	<u>(0.08)</u>
Discontinued operations					
Earning per certificate - basic and diluted		-	0.18	-	0.074

The annexed notes form an integral part of these condensed interim financial information.

BankIslami Modaraba Investment Limited
 Modaraba Management Company



Chief Executive

Director

Director