

BIMIL/MAM/KSE/2017

February 09, 2017

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

Fax # 021-111573329

Confidential
Announcement – Modaraba Al-Mali
Results for the quarter & Period ended December 31, 2016

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 04:00 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 December 31, 2016 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


Hassan Marfani
Company Secretary

MODARABA AL-MALI
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016

Note	Half year ended		Quarter year ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	-----Rupees-----			
Ijarah rentals - net	23,818,268	19,987,609	11,737,710	10,913,139
Income from operation of a fuel station	3,716,551	3,272,037	1,798,784	1,585,486
Income on deposits with bank	99,631	260,044	58,557	144,178
Income on diminishing musharaka transactions	10,873	-	10,873	-
	<u>27,645,323</u>	<u>23,519,690</u>	<u>13,605,924</u>	<u>12,642,803</u>
Depreciation on assets under Ijarah arrangements	(19,722,103)	(15,948,380)	(9,752,366)	(8,818,707)
Musharaka profit expense	(251,716)	(251,960)	(75,508)	(251,960)
Expenses on fuel station operations	(2,264,461)	(2,085,539)	(1,232,768)	(1,054,679)
	<u>5,407,043</u>	<u>5,233,811</u>	<u>2,545,282</u>	<u>2,517,457</u>
Reversal of impairment loss	17	1,024,082	-	24,082
Other income	2,664,604	3,060,775	1,276,237	1,911,593
Administrative and operating expenses	18	(5,480,105)	(6,690,949)	(3,347,131)
	<u>2,591,542</u>	<u>2,627,719</u>	<u>1,590,358</u>	<u>1,106,001</u>
Modaraba Management Company's remuneration	13.1	-	-	-
Provision for services sales tax on management company's remuneration	13.1	(363)	(363)	(368)
Provision for Workers' Welfare Fund	19	(50,807)	(51,517)	(21,083)
Profit for the period before taxation		<u>2,540,372</u>	<u>2,575,834</u>	<u>1,084,550</u>
Taxation	20	329,267	272,062	128,705
Profit for the period after taxation		<u>2,211,105</u>	<u>2,303,772</u>	<u>955,845</u>
Other comprehensive income for the period		-	-	-
Total comprehensive income for the period		<u>2,211,105</u>	<u>2,303,772</u>	<u>955,845</u>
Earnings per certificate - basic & diluted	21	<u>0.12</u>	<u>0.13</u>	<u>0.08</u>
			<u>0.08</u>	<u>0.05</u>

The annexed notes from 1 to 24 form an integral part of this condensed interim financial information.

For BankIslami Modaraba Investment Limited
(Modaraba Management Company)



Chief Executive

Director

Director