

BIMIL/MAM/PSX/2016- 2017

April 13, 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 March 31, 2017**

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)   | <b>Cash Dividend</b> | - Nil – |
| ii)  | <b>Bonus Issue</b>   | - Nil – |
| iii) | <b>Right Issue</b>   | - Nil – |

The un- audited Financial Results for the quarter & period ended March 31, 2017 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 (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2017**

	Note	Nine Months period ended		Quarter ended	
		March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
----- Rupees -----					
<b>INCOME</b>					
Income from ijarah finance - net		35,359,172	33,811,253	11,540,904	13,823,644
Profit from operation of a fuel station	14	6,021,945	4,849,296	2,305,394	1,577,259
Profit on Islamic Saving accounts		162,793	284,248	63,162	24,204
Income on diminishing musharaka		78,471	-	67,598	-
		<u>41,622,381</u>	<u>38,944,797</u>	<u>13,977,058</u>	<u>15,425,107</u>
<b>EXPENDITURE</b>					
Depreciation on property and equipment - ijarah		(29,288,219)	(27,328,393)	(9,566,116)	(11,380,013)
Musharaka profit expense		(251,716)	(809,277)	-	(557,317)
Expenses on fuel station operations	14	(3,460,385)	(3,048,109)	(1,195,924)	(962,520)
		<u>(33,000,320)</u>	<u>(31,185,779)</u>	<u>(10,762,040)</u>	<u>(12,899,850)</u>
Reversal of provision against impairment		8,622,061	7,759,018	3,215,018	2,525,257
Other income		-	1,024,082	-	-
Operating expenses	15	(7,688,816)	(10,150,903)	(2,208,621)	(3,459,708)
		<u>4,885,578</u>	<u>3,844,224</u>	<u>2,294,126</u>	<u>1,216,801</u>
Modaraba company's management fee		-	-	-	-
Service sales tax on management fee		(684)	(538)	(321)	(170)
Provision for workers welfare fund		(95,796)	(76,884)	(44,989)	(25,367)
Profit for the period before taxation		<u>4,789,098</u>	<u>3,766,801</u>	<u>2,248,816</u>	<u>1,191,263</u>
Taxation	16	(522,514)	(424,609)	(193,247)	(224,774)
<b>Net profit for the period</b>		<u>4,266,584</u>	<u>3,342,192</u>	<u>2,055,569</u>	<u>966,489</u>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<u>4,266,584</u>	<u>3,342,192</u>	<u>2,055,569</u>	<u>966,193</u>
Earning per certificate - basic and diluted		<u>0.23</u>	<u>0.18</u>	<u>0.11</u>	<u>0.05</u>

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

**BankIslami Modaraba Investment Limited**  
**Modaraba Management Company**

\_\_\_\_\_  
Chief Executive

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

