

BIMIL/MAM/PSX/2019

February 12, 2019

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

Fax # 021-111573329

Confidential
Announcement – Modarba Al-Mali
Results for the quarter & Half Year ended December 31, 2018

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 & half year ended December 31, 2018 are attached herewith.

We will be uploading PDF file of accounts for members of Exchange in due course of time.

Thanks & regards


Rashid Matin Khan
Company Secretary

MODARABA AL-MALI

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2018

Note	Half year ended		Quarter year ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	Rupees			
Ijarah rentals - net	7,432,105	19,695,945	2,885,726	9,592,837
Income from operation of fuel station	6,086,333	5,682,982	2,928,335	3,013,722
Income on deposits with bank	779,281	497,299	370,195	279,984
Income on Diminishing Musharaka transactions	1,235,586	437,335	698,524	166,759
	<u>15,533,305</u>	<u>26,313,561</u>	<u>6,882,780</u>	<u>13,053,302</u>
Depreciation on assets under Ijarah arrangements	(6,734,697)	(16,348,125)	(2,719,945)	(7,974,118)
Expenses on fuel station operations	(2,806,032)	(2,363,753)	(1,423,779)	(1,198,859)
Provision against doubtful Ijarah rentals	(1,227,920)	-	(1,227,920)	-
	<u>4,764,656</u>	<u>7,601,683</u>	<u>1,511,136</u>	<u>3,880,325</u>
Other income	4,401,890	3,105,872	1,587,945	1,287,729
Administrative and operating expenses	(4,724,486)	(5,295,788)	(2,287,665)	(2,639,616)
	<u>4,442,060</u>	<u>5,411,767</u>	<u>811,416</u>	<u>2,528,438</u>
Modaraba Management Company's remuneration	-	-	-	-
Provision for services sales tax on management company's remuneration	(622)	(758)	(508)	(397)
Provision for Workers' Welfare Fund	(91,512)	(106,113)	(77,179)	(55,559)
Profit for the period before taxation	<u>4,349,926</u>	<u>5,304,896</u>	<u>733,729</u>	<u>2,472,482</u>
Taxation	456,729	542,586	201,438	270,089
Profit for the period after taxation	<u>3,893,197</u>	<u>4,762,310</u>	<u>532,291</u>	<u>2,202,393</u>
Earnings per certificate - basic & diluted	0.21	0.26	0.03	0.12
Other comprehensive income for the period				
Items that will not be reclassified to Profit and Loss account:				
Surplus on revaluation of Investment Property	66,532,229	-	66,532,229	-
Total comprehensive income for the period	<u>70,425,426</u>	<u>4,762,310</u>	<u>67,064,520</u>	<u>2,202,393</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Chief Executive Officer

Director

Director