

BankIslami Modaraba Investments Ltd.



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

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

September 27, 2019

Fax # 021-111573329

Confidential
Announcement – Modarba Al-Mali
Results for the Year Ended June 30, 2019

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 04:30 p.m., approved the following;

i) Cash Dividend

A final cash Dividend for the year ended June 30,2019 at Rs. 0.16 per certificate i.e 1.6%.

- ii) Bonus Issue - Nil -**
iii) Right Issue - Nil -

The audited Financial Results for the year ended June 30, 2019 are attached herewith.

The Annual Review Meeting of Modaraba Al-Mali will be held on Wednesday, 23th October, 2019 at 11:30 A.M. sharp to review performance of Modaraba.

The Above entitlement will be paid to the certificateholders whose name will appear in the Registrar of Modaraba on October 15, 2019.

The share Transfer Books of the Company will be closed from October 16,2019 to October 23,2019 (both days inclusive).Transfers received at the JWAFS Registrar Services (Pvt) Ltd., Al-Ameera Centre ,Shahrah-e-Iraq,Saddar, Karachi.at the close of business on October 15,2019 will be treated in time for the purpose of the above entitlement to the the transferees.

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

Thanks & regards

Company Secretary
Rashid Matin Khan

MODARABA AL-MALI

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2019

	Note	2019 Rupees	2018 Rupees
Ijarah rentals - net		8,500,406	34,999,970
Income from operation of fuel station	21	11,753,088	11,986,925
Income on deposits with bank		1,900,735	1,236,699
Income on Diminishing Musharaka transactions		2,669,438	872,628
Rental Income	22	6,351,780	5,895,852
Fair value adjustment on investment property	13	3,716,000	-
		<u>34,891,447</u>	<u>54,992,074</u>
Depreciation on assets under Ijarah arrangements	14	(7,086,896)	(29,126,958)
Expenses on fuel station operations	21	(5,528,398)	(5,055,517)
		<u>22,276,153</u>	<u>20,809,599</u>
Other income	23	1,226,000	2,669,671
Provision against doubtful Ijarah rentals	24	(6,782,496)	-
Administrative and operating expenses	25	(7,762,702)	(10,515,594)
		<u>8,956,955</u>	<u>12,963,676</u>
Modaraba Management Company's remuneration	16.3	-	-
Provision for services sales tax on management company's remuneration	16.3	(1,164)	(1,685)
Provision for Workers' Welfare Fund	26	(175,604)	(254,157)
Profit for the year before taxation		<u>8,780,187</u>	<u>12,707,834</u>
Taxation	21 & 27	815,504	1,113,949
		<u>7,964,683</u>	<u>11,593,885</u>
Profit for the year after taxation			
Other comprehensive income			
Items that will not be reclassified to profit and loss account			
Surplus on revaluation of investment property	13.1	66,532,230	-
Remeasurement of post-employment benefit obligations	10.1.6	(463,924)	(334,066)
Total comprehensive income for the year		<u>74,032,989</u>	<u>11,259,819</u>
Earnings per certificate - basic & diluted	28	0.43	0.63

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The annexed notes from 1 to 39 form an integral part of these financial statements.

For Banksلامي Modaraba Investments Limited
(Modaraba Management Company)



Chief Financial
Officer

Chief Executive

Director

Director