

Modaraba Al-Mali

Managed by
BankIslami Modaraba Investments Limited



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

BIMIL/MAM/PSX/2020

February 24, 2020

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

Confidential
Announcement – Modarba Al-Mali
Results for the quarter & Half Year ended December 31, 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 04:00 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, 2019 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 AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2019

	Note	Half year ended		Quarter ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
← Rupees →					
Income on Diminishing Musharaka transactions		1,301,347	1,235,586	233,609	698,524
Ijarah rentals - net		143,545	7,432,105	71,773	2,885,726
Income from operation of fuel station	16	5,011,160	6,086,333	2,409,162	2,928,335
Profit on term deposits		1,319,671	-	1,319,671	-
Income on deposits with bank		1,219,796	779,281	200,138	370,195
		<u>8,995,519</u>	<u>15,533,305</u>	<u>4,234,353</u>	<u>6,882,780</u>
Depreciation on assets under Ijarah arrangements		(117,400)	(6,734,697)	(58,700)	(2,719,945)
Expenses on fuel station operations	16	(3,157,212)	(2,806,032)	(1,797,788)	(1,423,779)
Provision against doubtful Ijarah rentals		-	(1,227,920)	-	(1,227,920)
Reversal of provision against doubtful Ijarah rentals		104,617	-	-	-
		<u>5,825,524</u>	<u>4,764,656</u>	<u>2,377,865</u>	<u>1,511,136</u>
Other income		3,493,482	4,401,890	3,066,412	1,587,945
Administrative and operating expenses	17	(3,544,884)	(4,724,486)	(1,902,595)	(2,287,665)
		<u>5,774,122</u>	<u>4,442,060</u>	<u>3,541,682</u>	<u>811,416</u>
Modaraba Management Company's remuneration	14.1	-	-	-	-
Provision for services sales tax on management company's remuneration	14.1	(808)	(622)	(428)	(508)
Provision for Workers' Welfare Fund	18	(113,218)	(91,512)	(53,236)	(77,179)
Profit for the period before taxation		<u>5,660,096</u>	<u>4,349,926</u>	<u>3,488,018</u>	<u>733,729</u>
Taxation	19	356,639	456,729	178,377	201,438
Profit for the period after taxation		<u>5,303,457</u>	<u>3,893,197</u>	<u>3,309,641</u>	<u>532,291</u>
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		<u>5,303,457</u>	<u>3,893,197</u>	<u>3,309,641</u>	<u>532,291</u>
Earnings per certificate - basic & diluted	20	<u>0.29</u>	<u>0.21</u>	<u>0.18</u>	<u>0.03</u>

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The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

For BankIslami Modaraba Investments Limited
(Modaraba Management Company)



Chief Financial Officer

Chief Executive Officer

Director

Director