

September 28, 2021

The General Manager
The Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

DECISION OF THE BOARD MEETING

Dear Sir,

We are pleased to inform you that the Board of directors of Assetplex Modaraba Management Limited (formerly BankIslami Modaraba Investments Limited) a Management Company of Modaraba Al-Mali in their meeting held on September 27, 2021 at 1500hrs at Corporate Office of the Company has decided/approved as under:

FINANCIAL RESULTS:

- | | | | |
|-------------|----------------------|----------|------------|
| i) | Cash Dividend | - | Nil |
| ii) | Bonus Shares | - | Nil |
| iii) | Right Shares | - | Nil |

The Financial Results of the Modaraba for the Year ending on June 30, 2021 are annexed. The Annual Report of the Modaraba for the Period Ending on June 30, 2021 will be transmitted through PUCAR separately within specified time.

Other Matters:

1. The Annual Review Meeting (ARM) of Modaraba Al-Mali will be held on Wednesday, **27th October, 2021** at 15:00 P.M through video link from Modaraba's registered office to review the performance of Modaraba.
2. The Certificate Transfer Books of the Modaraba will be closed from **October 20, 2021 to October 27, 2021** (both days inclusive). Transfers received at the F.D. Registrar Services (Private) Limited 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi at the close of business on October 14,2021 will be treated in time for the purpose of the ARM.
3. We will be sending you requisite copies of printed accounts for distribution amongst the members of Exchange in due course of time.

Material Information:

4. MODAM is a specialized Islamic vehicle focusing on Islamic Venture Capital/Private Equity and Restructuring/Rehabilitation of companies having potential for revival. To augment it, MODAM is making arrangement with Drekkar Kingsway Limited (DKL) which is a listed shell Company for its revival. DKL is being rehabilitated under Revival Business Plan. In this way, DKL shall be revived

through the market resource mobilization led by MODAM. As a part of Revival/Rehabilitation Plan, memorandum of understanding (MoU) is signed with the Oilboy (Private) Limited for the technical support & Business Transfers to the DKL and to set-up trading business of fuel & energy supplies ("Energy Products") in Pakistan with selling and distribution rights. Modalities and formal agreement will be finalized in due course of time.

You may please inform the TRE Certificate Holders accordingly.

Yours truly,

Rmkhan

Rashid Matin Khan
Company Secretary
Assetplex Modaraba Management Limited
(Formerly BankIslami Modaraba Investments Limited)
(On behalf of **Modaraba Al-Mali**)



Cc: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad
The Executive Director, Corporate Supervision Department, SECP, Islamabad

MODARABA AL-MALI**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 Rupees	2020 Rupees
Ijarah rentals		-	143,545
Income from operation of fuel station	21	10,210,527	10,014,673
Income from Term Deposits with islamic banks		3,720,294	3,549,056
Income on deposits with Islamic bank		645,129	1,510,868
Income on Diminishing Musharaka transactions		1,016,300	2,227,598
Rental income	22	7,749,699	5,929,547
Fair value adjustment on investment property	13	24,525,600	1,486,400
		<u>47,867,549</u>	<u>24,861,687</u>
Depreciation on assets under Ijarah arrangements	14	-	(117,400)
Expenses on fuel station operations	21	(5,671,210)	(6,226,462)
		<u>42,196,339</u>	<u>18,517,825</u>
Other income	23	24,336	1,117,900
Reversal of provision against doubtful Ijarah rentals	24	-	6,782,496
Administrative and operating expenses	25	(6,938,057)	(6,738,330)
		<u>35,282,618</u>	<u>19,679,891</u>
Modaraba Management Company's remuneration	16.2	-	-
Provision for Sindh services sales tax on management company's remuneration	16.2	(4,587)	(2,558)
Provision for Workers' Welfare Fund	26	(691,726)	(385,830)
Profit for the year before taxation		<u>34,586,305</u>	<u>19,291,503</u>
Taxation	21 & 27	800,468	684,479
Profit for the year after taxation		<u>33,785,837</u>	<u>18,607,024</u>
Other comprehensive income			
Items that will not be reclassified to profit and loss account			
Remeasurement of post-employment benefit obligations	10.3.6	(6,928)	(199,202)
Total comprehensive income for the year		<u>33,778,909</u>	<u>18,407,822</u>
Earnings per certificate - basic & diluted	28	<u>1.83</u>	<u>1.01</u>

AFF

The annexed notes from 1 to 38 form an integral part of these financial statements.

BankIslami Modaraba Investments Limited
(Modaraba Management Company)

Chief Financial Officer

Chief Executive

Director

Director