



Trust Modaraba

Managed By:
Al-Zāmin Modaraba Management (Pvt) Ltd

FORM-7

October 24, 2018

The General Manager
Pakistan Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Off. I. I. Chundrigger Road
Karachi.

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2018 OF
TRUST MODARABA.

Dear Sir,

We have to inform you that the Board of Directors of Al-Zamin Modaraba Management (Pvt.) Limited (Management Company of Trust Modaraba) in their meeting held on 24th October, 2018 at Karachi approved the quarterly accounts of Trust Modaraba for the quarter ended 30th September, 2018 and recommended the following for the certificate holders of Trust Modaraba:

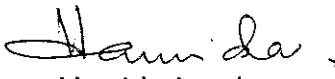
- I- CASH DIVIDEND
NIL
- II- BONUS SHARES
NIL
- III- RIGHT SHARES
NIL
- IV- ANY OTHER ENTITLEMENT / CORPORATE ACTION
NIL
- V- ANY OTHER PRICE-SENSITIVE INFORMATION
NIL

The Share Transfer Books of the Company will be closed from NA to NA. Transfers received at the office of the Registrar at the close of business on NA will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Modaraba are enclosed. We will be sending you 100 copies of printed audited accounts for distribution amongst the members of the Exchange.

Yours sincerely,

For Trust Modaraba managed by
Al-Zamin Modaraba Management (Pvt.) Limited


Hamida Aqeel
Company Secretary

Encl: Financial Results


TRUST MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Note	(Un-audited)	
		September 2018	September 2017
		Rupees	Rupees
Income from ijarah		9,804,153	11,610,450
Profit on murabaha finances		2,531,896	2,324,400
Profit on musharakah finances		1,571,061	1,408,587
Dividend income on equity investments		210,500	78,250
Profit on long term investments - available-for-sale		23,009	50,059
Trading income		167,830	1,273,554
Other income		351,526	250,803
		14,659,975	16,996,103
(Provision) / Reversal of provision against non performing finance and other receivables-net		285,945	-
Unrealized loss on revaluation of held-for-trading investments		(549,693)	(1,104,735)
		14,396,227	15,891,368
Operating expenses	11	6,965,435	7,084,958
Depreciation on fixed assets given on ijarah		5,751,084	8,226,837
		(12,716,519)	(15,311,795)
		1,679,708	579,573
Modaraba Management Company's fee		(167,971)	(57,957)
Profit before Taxation		1,511,737	521,616
Taxation		(76,383)	-
Net Profit for the Year		1,435,354	521,616
Earnings per Certificate - Basic and Diluted	12	0.05	0.02

The annexed notes from 1 to 17 form an integral part of these financial statements.

For Al-Zamin Modaraba Management (Private) Limited
(Modaraba Management Company)


CHIEF EXECUTIVE


DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER

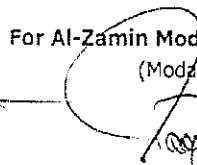
TRUST MODARABA
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2018

		(Un-audited) September 30 2018	(Audited) June 30 2018
	Note	Rupees	Rupees
ASSETS			
Current Assets			
Cash and bank balances		6,986,364	4,161,839
Short term investments	4	8,782,707	8,755,918
Advances, deposits, prepayments and other receivables	5	39,970,498	38,159,611
Short term murabaha finances	6	39,858,131	40,595,741
Current portion of long term murabaha finances		86,217,113	82,462,816
Ijarah rental receivables		16,340,008	20,108,224
Short term musharakah finances (secured - considered good)		21,876,100	20,590,000
Current portion of long term diminishing musharakah finances		4,012,733	5,123,180
Tax refunds due from the Government		4,983,896	4,902,107
Stock in trade		7,849,679	12,570,471
Total Current Assets		236,877,229	237,429,907
Non-Current Assets			
Long term murabaha finances	7	22,172,012	18,239,018
Long term diminishing musharakah finances		116,316	406,122
Long term deposits		2,756,690	2,706,690
Long term investments	8	8,571,550	9,489,399
Investment property		2,835,000	2,835,000
Fixed assets	9	103,516,239	106,229,059
Total Non-Current Assets		139,967,807	139,905,288
Total Assets		376,845,036	377,335,195
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits		17,318,919	18,747,319
Creditors, accrued and other liabilities	10	22,119,112	21,075,196
IMBL Project Fund		10,000,000	10,000,000
Total Current Liabilities		49,438,031	49,822,515
Non-Current Liabilities			
Deferred income on murabaha		3,508,239	2,753,959
Customers' security deposits		16,988,781	18,755,851
Total Non-Current Liabilities		20,497,020	21,509,810
Total Liabilities		69,935,051	71,332,325
NET ASSETS		306,909,985	306,002,870
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital		298,000,000	298,000,000
Reserves		8,909,985	8,002,870
Contingencies and commitments		-	-
		306,909,985	306,002,870

The annexed notes from 1 to 17 form an integral part of these financial statements.

For Al-Zamin Modaraba Management (Private) Limited
(Modaraba Management Company)


CHIEF EXECUTIVE


DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER