



Trust Modaraba

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

FORM-7

October 28, 2019

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, 2019 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 28th October, 2019 at Karachi approved the quarterly accounts of Trust Modaraba for the quarter ended 30th September, 2019 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.

Yours sincerely,

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

Hamida Aqeel
Company Secretary

Encl: Financial Results

TRUST MODARABA
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2019

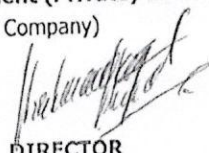
		(Un-audited) September 30 2019	(Audited) June 30 2019
	Note	Rupees	
ASSETS			
Current Assets			
Cash and bank balances		2,318,879	4,057,050
Short term investments	4	8,643,838	8,445,401
Advances, deposits, prepayments and other receivables	5	30,077,476	28,343,871
Short term murabaha finances	6	42,747,603	41,022,319
Current portion of long term murabaha finances		82,925,943	79,358,837
Ijarah rental receivables		14,883,642	14,756,103
Short term musharakah finances (secured - considered good)		32,517,144	29,336,042
Current portion of long term diminishing musharakah finances		642,257	912,833
Tax refunds due from the Government		6,215,520	6,094,347
Stock in trade		1,130,042	1,130,042
Total Current Assets		222,102,344	213,456,845
Non-Current Assets			
Long term murabaha finances	7	16,113,552	19,764,637
Long term diminishing musharakah finances		1,318,166	1,448,984
Long term deposits		1,800,162	1,800,162
Long term investments	8	4,499,778	5,256,149
Investment property		13,702,550	13,702,550
Fixed assets	9	105,807,875	115,839,781
Total Non-Current Assets		143,242,083	157,812,263
Total Assets		365,344,427	371,269,108
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits		10,318,700	12,698,000
Current portion of deferred income on murabaha		6,602,828	6,854,911
Unclaimed dividends		12,911,992	12,930,127
Creditors, accrued and other liabilities	10	2,643,830	2,618,976
Loan from Modaraba Management Company - interest free unsecured		4,000,000	5,000,000
Total Current Liabilities		36,477,350	40,102,014
Non-Current Liabilities			
Deferred income on murabaha		2,084,394	2,685,512
Customers' security deposits		23,269,115	24,610,865
Total Non-Current Liabilities		25,353,509	27,296,377
Total Liabilities		61,830,859	67,398,391
NET ASSETS		303,513,568	303,870,717
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital		298,000,000	298,000,000
Reserves		5,513,568	5,870,717
Contingencies and commitments		-	-
		303,513,568	303,870,717

The annexed notes from 1 to 18 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 PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	Note	(Un-audited)	
		September 2019	September 2018
		Rupees	
Income from ijarah	11	2,437,370	3,585,905
Profit on murabaha finances		2,875,136	2,531,896
Profit on musharakah finances		2,072,129	1,571,061
Income from investments - net		88,079	233,509
Trading income		-	167,830
Other income		587,693	351,526
		<u>8,060,407</u>	<u>8,441,727</u>
(Provision) / Reversal of provision against non performing finance and other receivables-net		-	285,945
Unrealized loss on revaluation of held-for-trading investments		(582,315)	(549,693)
		<u>7,478,092</u>	<u>8,177,979</u>
Operating expenses	12	(7,034,512)	(6,498,271)
		443,580	1,679,708
Modaraba Management Company's fee		(44,358)	(167,971)
Profit before Taxation		<u>399,222</u>	<u>1,511,737</u>
Taxation		-	(76,383)
Net Profit for the period		<u><u>399,222</u></u>	<u><u>1,435,354</u></u>
Earnings per Certificate - Basic and Diluted	13	<u><u>0.01</u></u>	<u><u>0.05</u></u>

The annexed notes from 1 to 18 form an integral part of these financial statements.

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


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