

Modaraba Al-Mali

Managed by
BankIslami Modaraba Investments Limited



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

September 15, 2020

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

Confidential

Announcement – Modarba Al-Mali Results for the Year Ended June 30, 2020

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

The audited Financial Results for the year ended June 30, 2020 are attached herewith.

The Annual Review Meeting of Modaraba Al-Mali will be held on Tuesday, 20th October, 2020 at 03:00 am. sharp to review performance of Modaraba.

The Above entitlement will be paid to the certificate holders whose name will appear in the Registrar of Modaraba on October 14, 2020.

The share Transfer Books of the Company will be closed from October 14,2020 to October 20,2020 (both days inclusive). Transfers received at the JW/AFFS Registrar Services (Pvt) Ltd., Al-Ameera Centre ,Shahrah-e-Iraq,Saddar. Karachi. At the close of business on October 14,2020 will be treated in time for the purpose of the above entitlement to 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, 2020

	Note	2020 Rupees	2019 Rupees
Ijarah rentals			
Income from operation of fuel station		143,545	8,500,406
Income from Term Deposits	20	10,014,673	11,753,088
Income on deposits with bank		3,549,056	-
Income on Diminishing Musharaka transactions		1,510,868	1,900,735
Rental Income	21	2,227,598	2,669,438
Fair value adjustment on investment property	12	5,929,547	6,351,780
		1,486,400	3,716,000
		24,861,687	34,891,447
Depreciation on assets under Ijarah arrangements	13	(117,400)	(7,086,896)
Expenses on fuel station operations	20	(6,226,462)	(5,528,398)
		18,517,825	22,276,153
Other income			
Reversal of provision / (provision) against doubtful Ijarah rentals	22	1,117,900	1,226,000
Administrative and operating expenses	23	6,782,496	(6,782,496)
	24	(6,738,330)	(7,762,702)
		19,679,891	8,956,955
Modaraba Management Company's remuneration			
Provision for Sindh services sales tax on management company's remuneration	15.2	-	-
Provision for Workers' Welfare Fund	15.2	(2,558)	(1,164)
Profit for the year before taxation	25	(385,830)	(175,604)
Taxation		19,291,503	8,780,187
	20 & 26	684,479	815,504
Profit for the year after taxation		18,607,024	7,964,683
Other comprehensive income			
Items that will not be reclassified to profit and loss account			
Surplus on revaluation of investment property	12.1	-	66,532,230
Remeasurement of post-employment benefit obligations	9.1.6	(199,202)	(463,924)
Total comprehensive income for the year		18,407,822	74,032,989
Earnings per certificate - basic & diluted	27	1.01	0.43

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

For BankIslami Modaraba Investments Limited
(Modaraba Management Company)




Chief Financial Officer

Chief Executive

Director

Director