



Trust Modaraba

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

FORM-7

October 29, 2020

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020 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 29th October, 2020 at Karachi approved the quarterly accounts of Trust Modaraba for the quarter ended 30th September, 2020 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



CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2020

		(Un-audited) September 30, 2020	(Audited) June 30, 2020
	Note	-----Rupees-----	
ASSETS			
Current assets			
Cash and bank balances		5,221,805	8,093,386
Short term investments	4	19,523,839	18,274,492
Advances, deposits, prepayments and other receivables	5	27,973,891	27,204,641
Short term murabaha finances	6	47,480,526	41,485,468
Current portion of long term murabaha finances		67,702,093	70,578,971
Ijarah rental receivables		18,698,486	17,151,789
Short term musharakah finances (secured - considered good)		29,854,819	31,070,328
Current portion of long term diminishing musharakah finances		622,669	598,411
Tax refunds due from the Government		5,540,914	5,508,038
Stock in trade		429,561	429,561
Total Current Assets		223,048,603	220,395,085
Non-current assets			
Long term murabaha finances	7	4,808,879	6,102,446
Long term diminishing musharakah finances		739,681	893,033
Long term deposits		412,262	412,262
Long term investments	8	16,811,992	9,254,769
Investment property		20,405,000	20,405,000
Fixed assets	9	100,604,290	100,041,154
Total Non-Current Assets		143,782,104	137,108,664
TOTAL ASSETS		366,830,707	357,503,749
LIABILITIES			
Current liabilities			
Current portion of customers' security deposits		7,891,000	7,651,000
Current portion of deferred income on murabaha		3,180,188	3,702,398
Current portion of lease liabilities against right of use assets		44,647	153,052
Unclaimed dividends		12,891,301	12,891,301
Creditors, accrued and other liabilities	10	3,460,971	1,626,307
Total current liabilities		27,468,107	26,024,058
Non-current liabilities			
Deferred income on murabaha		876,998	822,658
Customers' security deposits		26,469,187	23,791,315
Lease liabilities against right of use assets		-	-
Total Non-Current Liabilities		27,346,185	24,613,973
Total Liabilities		54,814,292	50,638,031
NET ASSETS		312,016,415	306,865,718
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital		298,000,000	298,000,000
Reserves		14,016,415	8,865,718
		312,016,415	306,865,718
Contingencies and commitments	11	-	-

The annexed notes from 1 to 19 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

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	Note	(Un-audited)	
		September 30, 2020	September 30, 2019
-----Rupees-----			
Income from ijarah	12	1,847,545	2,437,370
Profit on murabaha finances		2,019,378	2,875,136
Profit on musharakah finances		1,488,728	2,072,129
Income from investments - net		3,512,299	88,079
Other income		118,036	587,693
		<u>8,985,986</u>	<u>8,060,407</u>
Unrealized gain/ (loss) on revaluation of held-for-trading investments		2,203,959	(582,315)
		<u>11,189,945</u>	<u>7,478,092</u>
Operating expenses	13	(7,598,193)	(7,034,512)
		<u>3,591,752</u>	<u>443,580</u>
Modaraba Management Company's fee		(359,175)	(44,358)
Profit before taxation		<u>3,232,577</u>	<u>399,222</u>
Sindh Worker Welfare Fund (Prior years)		(64,652)	-
Taxation		(13,500)	-
Net Profit for the Period		<u>3,154,425</u>	<u>399,222</u>
Earnings per Certificate - Basic and Diluted	14	<u>0.11</u>	<u>0.01</u>

The annexed notes from 1 to 19 form an integral part of these financial statements.

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


CHIEF EXECUTIVE


DIRECTOR


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