



Trust Modaraba

Managed By:
Al-Zāmin Modaraba Management (Private) Limited

FORM-7

April 21, 2021

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

**Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2021 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 21st April, 2021, at Karachi approved the quarterly accounts of Trust Modaraba for the quarter ended 31st March, 2021 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 financial results of the Modaraba are enclosed.

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

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 MARCH 31, 2021

		March 31, 2021	June 30, 2020
	Note	(Un-audited)	(Audited)
Rupees			
ASSETS			
Current Assets			
Cash and bank balances		5,827,723	8,093,386
Short term investments	4	25,483,340	18,274,492
Advances, deposits, prepayments and other receivables	5	23,220,985	27,204,641
Short term murabaha finances	6	40,160,680	41,485,468
Current portion of long term murabaha finances		82,192,653	70,578,971
Ijarah rental receivables	7	18,474,701	17,151,789
Short term musharakah finances (secured - considered good)		20,681,312	31,070,328
Current portion of long term diminishing musharakah finances		674,179	598,411
Income tax refunds due from the Government		5,659,728	5,508,038
Stock in trade		429,561	429,561
Total Current Assets		222,804,862	220,395,085
Non-Current Assets			
Long term murabaha finances	8	14,452,710	6,102,446
Long term diminishing musharakah finances		414,071	893,033
Long term deposits		399,662	412,262
Long term investments	9	8,709,414	9,254,769
Investment property		20,405,000	20,405,000
Fixed assets	10	109,927,531	100,041,154
Total Non-Current Assets		154,308,388	137,108,664
Total Assets		377,113,250	357,503,749
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits		9,508,265	7,651,000
Current portion of deferred income on murabaha		5,223,287	3,702,398
Current portion of lease liabilities against right of use assets		-	153,052
Unclaimed dividends		12,891,301	12,891,301
Creditors, accrued and other liabilities	11	4,023,819	1,626,307
Total Current Liabilities		31,646,672	26,024,058
Non-Current Liabilities			
Deferred income on murabaha		2,251,224	822,658
Customers' security deposits		29,773,301	23,791,315
Total Non-Current Liabilities		32,024,525	24,613,973
Total Liabilities		63,671,197	50,638,031
NET ASSETS		313,442,053	306,865,718
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital		298,000,000	298,000,000
Reserves		15,442,053	8,865,718
		313,442,053	306,865,718
Contingencies and commitments	12	-	-

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements (un-audited).

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER

TRUST MODARABA

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

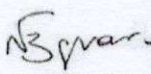
	Note	Nine Months ended		Quarter ended	
		March 31	March 31	March 31	March 31
		2021	2020	2021	2020
		Rupees			
Income from ijarah	13	6,922,864	7,285,260	2,418,230	2,373,848
Profit on murabaha finances		8,116,899	7,898,116	2,863,733	2,487,177
Profit on musharakah finances		4,652,868	6,061,485	1,349,998	2,071,028
Income from investments - net	14	7,250,393	210,098	1,879,552	24,954
Trading Income		-	64,497	-	-
Other income	15	6,539,619	1,924,931	3,138,818	792,717
		33,482,643	23,444,387	11,650,331	7,749,724
(Provision) / Reversal of provision against non performing finance and other receivables - net		-	-	-	-
Receivable written off		(1,747,211)	-	(1,747,211)	-
Unrealized gain / (loss) on revaluation of held-for-trading investments		(587,893)	1,985,928	(3,669,985)	-
		31,147,539	25,430,315	6,233,135	7,749,724
Operating expenses	16	(24,860,425)	(23,467,111)	(9,103,940)	(8,225,715)
		6,287,114	1,963,204	(2,870,805)	(475,991)
Charge of Modaraba Management Company's fee		(628,711)	(196,320)	287,081	47,600
Worker's Welfare Fund		(113,168)	-	51,675	-
Profit before Taxation		5,545,235	1,766,884	(2,532,049)	(428,391)
Taxation		(157,350)	(150,567)	(29,400)	-
Net Profit for the Period		5,387,885	1,616,317	(2,561,449)	(428,391)
Earnings per Certificate - Basic and Diluted		0.18	0.05	(0.09)	(0.01)

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(Modaraba Management Company)


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