

# Allied Engineering Management Company (Private) Ltd.

21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900, G.P.O. Box 940 Karachi - 74200, UAN : 111 250 250  
Tel: (021) 3506 6901-13 Fax: (021) 3506 6915 & 3506 6916  
E-mail: admin@aesl.com.pk Web site: www.aesl.com.pk

April 28, 2021

FORM-7

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

## Financial Results for the Nine months period Ended March 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of Allied Engineering Management Company (Pvt) Limited, the Management Company of **Allied Rental Modaraba**, in their meeting held on April 28, 2021 at 21/3 sector 22, Korangi Industrial Area, Karachi has approved the Accounts of the Modaraba for the nine months period ended March 31, 2021.

The Financial results of the Modaraba for the nine months period and quarter ended March 31, 2021 are as follow:

	Nine months period ended		Three months period ended	
	Mar 31, 2021	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
	(Rupees)		(Rupees)	
Ijarah rentals	2,586,644,821	2,568,432,804	892,161,375	807,714,995
Operation and maintenance income	102,561,921	98,752,478	33,208,322	32,285,179
	2,689,206,742	2,667,185,282	925,369,697	840,000,174
Operating expenses	(2,140,984,760)	(1,978,084,184)	(738,227,658)	(602,199,413)
<b>Gross Profit</b>	<b>548,221,982</b>	<b>689,101,099</b>	<b>187,142,039</b>	<b>237,800,762</b>
Administrative and distribution expenses	(199,848,865)	(172,688,136)	(68,881,746)	(52,298,605)
Provision against potential Ijarah losses and operation and maintenance income	(26,817,532)	(86,194,511)	(15,000,000)	(35,000,000)
Finance costs	(125,969,573)	(237,123,511)	(38,765,272)	(75,384,980)
Other income	87,097,780	33,121,204	55,131,693	(2,983,612)
	(265,538,190)	(462,884,953)	(67,515,325)	(165,667,196)
	282,683,792	226,216,145	119,626,714	72,133,565
Modaraba Management Company's remuneration	(2,000,000)	(10,000,000)	-	(5,000,000)
	280,683,792	216,216,145	119,626,714	67,133,565
Workers' welfare fund	(3,885,466)	-	(1,334,212)	-
<b>Profit for the period before taxation</b>	<b>276,798,326</b>	<b>216,216,145</b>	<b>118,292,502</b>	<b>67,133,565</b>
Taxation	-	-	-	-
<b>Profit for the period after taxation</b>	<b>276,798,326</b>	<b>216,216,145</b>	<b>118,292,502</b>	<b>67,133,565</b>
Earnings per certificate - basic & diluted	1.26	0.98	0.54	0.31

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## CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2021 at Rs. NIL per share

## BONUS CERTIFICATES

The Board has recommended NIL % Bonus Certificates.

AND

## RIGHT CERTIFICATES

The Board has recommended NIL % Right Certificates.

## ANY OTHER PRICE-SENSITIVE INFORMATION

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Exchange, we hereby convey the following:

The Board of Directors of Allied Engineering Management Company (Private) Limited has decided to dispose of commercial vehicles amounting to carrying value of Rs. 1.3 billion to an associated company. The terms and conditions of value and sale of units shall be determined subject to approval from the Registrar Modarabas, SECP and is initially targeted to close before June 30, 2021.

The transaction will be worked out on an arm's length basis and is expected to generate positive cashflows of approximately Rs. 1.9 billion and expected gain of approximately Rs. 600 million to the Modaraba.

The quarterly report of the company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,  
For Allied Engineering Management Company (Pvt) Limited



Muzzammil Tariq  
Company Secretary

CC:

Ms. Bushra Aslam  
The Registrar Modarabas  
Securities & Exchange Commission of Pakistan  
Specialized Companies Division  
Policy, Regulation and Development Department  
Modaraba Wing  
NIC Building, 63 Jinnah Avenue, Blue Area  
Islamabad