



Trust Modaraba

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

FORM-7

October 26, 2021

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, 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 26th October, 2021 at Karachi approved the quarterly accounts of Trust Modaraba for the quarter ended 30th September, 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 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 (UN-AUDITED)

AS AT SEPTEMBER 30, 2021

		(Un-audited) September 30 2021	(Audited) June 30 2021
	Note	-----Rupees-----	
ASSETS			
Current Assets			
Cash and bank balances		10,082,981	5,394,699
Short term investments	4	36,354,838	26,057,529
Advances, deposits, prepayments and other receivables	5	13,817,843	23,568,097
Short term murabaha finances	6	43,484,916	41,750,837
Current portion of long term murabaha finances		71,924,694	77,841,930
Ijarah rental receivables		8,309,098	16,549,899
Short term musharakah finances (secured - considered good)		29,370,500	26,792,292
Current portion of long term diminishing musharakah finances		678,151	651,731
Tax refunds due from the Government		4,840,876	4,777,383
Stock in trade		110,462	429,561
Total Current Assets		218,974,359	223,813,958
Non-Current Assets			
Long term murabaha finances	7	16,045,016	13,175,768
Long term diminishing musharakah finances		113,325	241,302
Long term deposits		935,362	707,962
Long term investments	8	9,242,457	10,515,018
Investment property		22,274,000	22,274,000
Fixed assets	9	136,962,517	108,082,311
Total Non-Current Assets		185,572,677	154,996,361
Total Assets		404,547,036	378,810,319
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits		10,086,215	8,330,765
Current portion of deferred income on murabaha		5,448,295	5,143,468
Unclaimed dividends		12,888,951	12,889,720
Creditors, accrued and other liabilities	10	8,666,490	3,742,653
Total Current Liabilities		37,089,951	30,106,606
Non-Current Liabilities			
Deferred income on murabaha		2,311,792	1,746,246
Customers' security deposits		37,224,131	31,345,731
Total Non-Current Liabilities		39,535,923	33,091,977
Total Liabilities		76,625,874	63,198,583
NET ASSETS		327,921,162	315,611,736
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital		298,000,000	298,000,000
Reserves		33,922,148	20,340,162
Total Equity		331,922,148	318,340,162
Unrealized loss on revaluation of investments	11	(4,000,986)	(2,728,426)
		327,921,162	315,611,736
Contingencies and commitments	12	-	-

The annexed notes from 1 to 21 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, 2021

		(Un-audited)	
		September 2021	September 2020
	Note	-----Rupees-----	
Income from ijarah	13	5,365,645	1,847,545
Profit on murabaha finances		3,006,115	2,019,378
Profit on musharakah finances		1,854,784	1,488,728
Income from investments - net		820,547	3,512,299
Other income	14	37,650,662	118,036
		48,697,753	8,985,986
(Provision) / Reversal of provision against assets		(10,110,482)	-
Bad Debts Written off		(319,099)	-
Unrealized gain/(loss) on revaluation of held-for-trading investments		(7,808,056)	2,203,959
		29,706,366	11,189,945
Operating expenses	15	(11,740,657)	(7,598,193)
		18,719,459	3,591,752
Modaraba Management Company's fee		(1,871,946)	(359,175)
Profit before Taxation		16,847,513	3,232,577
Sindh Worker Welfare Fund		(336,950)	(64,652)
Taxation		(2,928,577)	(13,500)
Net Profit for the period		13,581,986	3,154,425
Earnings per Certificate - Basic and Diluted	16	0.46	0.11

The annexed notes from 1 to 21 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