



Trust Modaraba

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

FORM-7

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

February 23, 2022

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER, 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 23rd February, 2022 at Karachi approved the half yearly accounts of Trust Modaraba for the half year ended 31st December, 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

AS AT DECEMBER 31, 2021

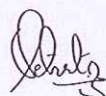
		(Un-audited) December 31, 2021	(Audited) June 30, 2021
ASSETS	Note	Rupees	
Current Assets			
Cash and bank balances		8,061,300	5,394,699
Short term investments	4	34,843,701	26,057,529
Advances, deposits, prepayments and other receivables	5	13,618,794	23,568,097
Short term murabaha finances	6	37,272,383	41,750,837
Ijarah rental receivables	7	4,228,932	16,549,899
Current portion of long term murabaha finances	8	77,304,091	77,841,930
Short term musharakah finances (secured - considered good)		23,435,650	26,792,292
Current portion of long term diminishing musharakah finances		580,110	651,731
Deferred taxation	10	11,461,350	-
Income tax refunds due from the Government		-	4,777,383
Stock in trade		110,462	429,561
Total Current Assets		210,916,773	223,813,958
Non-Current Assets			
Murabaha finances	8	25,087,232	13,175,768
Diminishing musharakah finances		-	241,302
Deposits		707,962	707,962
Investments	9	7,930,940	10,515,018
Investment properties		8,571,450	22,274,000
Fixed assets	11	157,756,129	108,082,311
Total Non-Current Assets		200,053,713	154,996,361
Total Assets		410,970,486	378,810,319
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits		9,116,500	8,330,765
Current portion of deferred income on murabaha		6,785,788	5,143,468
Unclaimed dividends		12,835,138	12,889,720
Income tax payable		8,701,739	-
Creditors, accrued and other liabilities	12	4,708,033	3,742,653
Total Current Liabilities		42,147,198	30,106,606
Non-Current Liabilities			
Deferred income on murabaha		3,386,800	1,746,246
Customers' security deposits		38,679,704	31,345,731
Total Non-Current Liabilities		42,066,504	33,091,977
Total Liabilities		84,213,702	63,198,583
NET ASSETS		326,756,784	315,611,736
REPRESENTED BY			
CAPITAL AND RESERVES			
Authorized certificate capital			
50,000,000 (June 30, 2021: 50,000,000) Modaraba		500,000,000	500,000,000
Certificates of Rs. 10 each			
Issued, subscribed and paid-up capital		298,000,000	298,000,000
Revenue reserves		(48,984,141)	(63,629,835)
Capital reserves		81,512,797	83,969,997
Total Equity		330,528,656	318,340,162
Unrealized loss on revaluation of investments	13	(3,771,872)	(2,728,426)
		326,756,784	315,611,736
Contingencies and commitments	14		

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.

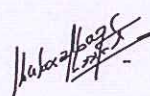
For Al-Zamin Modaraba Management (Private) Limited
(Modaraba Management Company)



CHIEF EXECUTIVE



DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021

		Half Year Ended December 31,		Quarter Year Ended December 31,	
		2021	2020	2021	2020
	Note	-----Rupees-----			
Income from ijarah	15	8,821,909	4,504,634	3,456,264	2,657,089
Profit on murabaha finances		5,669,205	5,253,166	2,663,090	3,233,788
Profit on musharakah finances		3,408,562	3,302,870	1,553,778	1,814,142
Income from investments - net	16	547,755	5,370,841	(272,792)	1,858,542
Other income	17	43,470,130	3,400,801	5,819,468	3,282,765
		61,917,561	21,832,312	13,219,808	12,846,326
(Provision) / Reversal of provision against assets		(10,010,482)	-	100,000	-
Bed debts written off		(1,072,849)	-	(753,750)	-
Unrealized (loss)/ gain on revaluation of financial assets carried at fair value through profit or loss		(9,906,233)	3,082,092	(2,098,177)	878,133
		40,927,997	24,914,404	10,467,881	13,724,459
Operating expenses	18	(19,924,471)	(15,756,485)	(8,183,814)	(8,158,292)
		21,003,526	9,157,919	2,284,067	5,566,167
Provision for Sindh worker's welfare Fund		(378,063)	(164,843)	(41,113)	(100,191)
Remuneration for Modaraba Management Company		(2,100,353)	(915,792)	(228,407)	(556,617)
Profit before taxation		18,525,110	8,077,284	2,014,547	4,909,359
Taxation		(3,879,416)	(127,950)	(950,839)	(114,450)
Net profit for the period		14,645,694	7,949,334	1,063,708	4,794,909
Earnings per Certificate - Basic and Diluted		0.49	0.27	0.04	0.16

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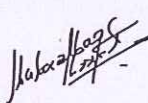
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