

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) 35066901-13, 35113621-25 Fax: (021) 35066915 & 35066916
Website: www.arm.com.pk

September 12, 2022

FORM-7

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

Financial Results for the Year Ended June 30, 2022

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 September 12, 2022 at 21/3, Sector 22, Korangi Industrial Area, Karachi has approved the Accounts of the Modaraba for the year ended June 30, 2022.

The Financial results of the Modaraba for the year ended June 30, 2022 are as follows:

	June 30, 2022	June 30, 2021 -- (Restated) -- ----- (Rupees) -----
Ijarah rentals - net	4,323,853,295	3,577,303,454
Operation and maintenance income - net	151,113,838	137,435,722
	<u>4,474,967,133</u>	<u>3,714,739,176</u>
Operation, maintenance and Ijarah related expenses	(3,234,510,148)	(2,842,551,954)
Gross profit	<u>1,240,456,985</u>	<u>872,187,222</u>
Administrative and distribution expenses	(308,477,149)	(273,069,001)
(Provision) / reversal of provision against Ijarah rentals receivable and operation and maintenance income receivable - net	(131,700,075)	12,207,154
Finance cost	(130,541,729)	(163,328,495)
Other income - net	80,575,579	103,875,825
	<u>(490,143,374)</u>	<u>(320,314,517)</u>
	<u>750,313,611</u>	<u>551,872,705</u>
Modaraba Management Company's remuneration - inclusive of services sales tax	(10,000,000)	(10,000,000)
Provincial worker's welfare fund	(11,807,978)	(9,745,333)
Profit before taxation	<u>728,505,633</u>	<u>532,127,372</u>
Taxation	(343,660,488)	(783,343,923)
Profit / (loss) after taxation	<u>384,845,145</u>	<u>(251,216,551)</u>
Earnings / (loss) per certificate - basic and diluted	<u>1.75</u>	<u>(1.14)</u>
Break-Up value per certificate	<u>22.44</u>	<u>22.19</u>

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CASH DIVIDEND

NIL

BONUS CERTIFICATES

NIL

AND

RIGHT CERTIFICATES

NIL

ANNUAL REVIEW MEETING

The Annual Review Meeting of the Modaraba will be held on October 27, 2022 at 03:00 PM at the Registered Office 21/3 sector 22, Korangi Industrial Area, Karachi, to review the performance of the Modaraba for the year ended June 30, 2022.

BOOK CLOSURE

The Certificate Transfer Books of the Modaraba will be closed from October 21, 2022 to October 27, 2022 (both days inclusive).

ANY OTHER PRICE-SENSITIVE INFORMATION

In continuation to our earlier announcement dated April 14, 2022 in relation to the Scheme of Arrangement (the Scheme), and the subsequent announcement that the Securities & Exchange Commission of Pakistan vide its letter dated 23.6.2022 has granted it's no objection to the proposed Scheme, which was subject to the following conditions of:

- No Objection certificate(s) shall be obtained from all the creditors before making a petition in the Court.
- The sponsors of the Modaraba shall buy certificates from dissenting certificate holders at a price in consultation with PSX from dissenting certificate holders, if any, which shall be **higher of:**
 - (i) 12 months average daily price reported by PSX preceding the date of board meeting of approval of scheme and swap ratio or
 - (ii) Book value per certificate of ARM as per audited accounts as at December 31, 2021.

We are pleased to announce that we have obtained "No Objection" from all the creditors.

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:

"With reference to our earlier announcement dated April 14, 2022 in relation to the Scheme of Arrangement, the Board of Directors of the Management Company of the Modaraba has approved the amended swap ratio on the basis of audited financial statements / accounts of Allied Rental Modaraba, Allied Engineering Management Company (Private) Limited and Allied Transport and Logistics (Private) Limited for the year ended on June 30, 2022 to comply with the filing requirements for filing of petition with Sindh High Court."

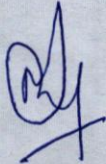
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The annual report of the company for the year ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For Allied Engineering Management Company (Pvt) Limited



Muzzammil Tariq
Company Secretary

CC:

Mr. Muhammad Umar
Assistant Director
Securities & Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department
Modaraba Wing
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.