

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

March 01, 2023

FORM-7

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

Financial Results for the Half-Year Ended December 31, 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 March 1, 2023 at 21/3 sector 22, Korangi Industrial Area, Karachi has approved the Accounts of the Modaraba for the Half-year ended December 31, 2022.

The Financial results of the Modaraba for the half year ended December 31, 2022 are as follow:

	Six months period ended		Three months period ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	(Rupees)			
Ijarah rentals - net	2,441,969,977	2,135,050,023	1,237,959,856	1,184,801,048
Operation and maintenance income - net	92,797,455	73,308,002	47,595,725	36,685,965
	2,534,767,432	2,208,358,025	1,285,555,581	1,221,487,013
Operation, maintenance and Ijarah related expenses	(1,809,133,439)	(1,518,568,239)	(910,393,061)	(804,360,093)
Gross profit	725,633,993	689,789,786	375,162,520	417,126,920
Administrative and distribution expenses	(168,361,159)	(141,443,977)	(86,940,166)	(83,305,471)
Provision of impairment on Ijarah rentals receivable and operation and maintenance income receivable - net	(17,373,875)	(109,739,825)	(17,373,875)	(109,739,825)
Finance cost	(87,308,458)	(65,603,027)	(44,462,862)	(31,461,312)
Other income	53,610,057	53,604,553	46,285,867	36,580,213
	(219,433,435)	(263,182,276)	(102,491,036)	(187,926,395)
	506,200,558	426,607,510	272,671,484	229,200,525
Modaraba Management Company's remuneration - inclusive of service sales tax	(5,650,000)	(5,650,000)	(5,650,000)	(5,650,000)
Provincial worker's welfare fund	(7,228,865)	(7,517,145)	(3,690,360)	(3,646,420)
Profit for the period before taxation	493,321,693	413,440,365	263,331,124	219,904,105
Taxation	(154,991,078)	(165,952,061)	(75,192,678)	(77,581,451)
Profit for the period	338,330,615	247,488,304	188,138,446	142,322,654
Earnings per certificate - basic and diluted	1.54	1.12	0.86	0.65

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CASH DIVIDEND

An Interim Cash Dividend for the Half-year ended December 31, 2022 at Rs. NIL per share

BONUS CERTIFICATES

The Board has recommended NIL % Bonus Certificates.

AND

RIGHT CERTIFICATES

The Board has recommended NIL % Right Certificates.

The Half Yearly report of the company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For Allied Engineering Management Company (Pvt) Limited



Muzammil Tariq
Company Secretary

CC:

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