

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

February 29, 2024/23

SUBJECT: **DECISION OF BOARD MEETING.**

Dear Sir,

We have to inform you that the Board of Directors of Modaraba Al-Mali in their meeting held on today, i.e., February 29, 2024, at 02:30 p.m., at the Registered Office of the Company has recommended the following:

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 financial results of the Company are attached hereto.

The Financial statements of the Company will be transmitted through PUCARS in stipulated time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of LSE Capital Limited
(on behalf of Modaraba Al-Mali)


Inam Ullah
Company Secretary


Copy to:

The Executive Director/HOD, Offsite-II Department, Supervision Division, SECP-ISB

MODARABA AL MALI
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

Note	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Rupees				
Dividend Income	22	-	(5,800,000)	-
Income on deposits with Islamic banks		1,116,738	283,058	204,868
Income on Diminishing Musharaka transactions		15,716	1,860	11,480
Loss on disposal of property and equipment		(54,057)	-	(54,057)
Loss on disposal of assets held for sale, investment property		(2,993,928)	-	(66,478,015)
Rental income	23	1,400,000	-	1,050,000
		<u>437,071</u>	<u>(5,515,082)</u>	<u>(65,265,724)</u>
Realized gain on re-measurement of investments		2,917,585	2,917,585	-
Fair value adjustment through profit or loss - net		16,546,837	59,644,111	(746,582)
		<u>19,901,493</u>	<u>57,046,614</u>	<u>(66,012,306)</u>
Administrative and operating expenses	24	(8,086,806)	(5,881,180)	9,223,959
Other expenses	25	(53,120,160)	(53,120,160)	(41,396,866)
		<u>(41,305,473)</u>	<u>(32,224,021)</u>	<u>(98,185,213)</u>
Share of profit of associates	7	31,737,978	20,862,989	-
Provision for services sales tax on management company's remuneration		-	-	13,142
Provision for Workers' Welfare Fund	19	-	-	1,840,619
Musharaka Finance Cost		(7,445,177)	-	(5,041,096)
(Loss) / profit for the period before taxation		<u>(9,567,495)</u>	<u>18,908,263</u>	<u>(101,372,548)</u>
Taxation	25	(7,892,437)	(7,092,437)	(3,576,242)
(Loss) / profit for the period after taxation		<u>(17,459,932)</u>	<u>11,815,826</u>	<u>(104,948,790)</u>
(Loss) / earnings per certificate - basic	26	<u>(0.19)</u>	<u>0.13</u>	<u>(1.32)</u>

The annexed notes from 1 to 31 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive Officer


Director


Director

