



**THE
Rental
STORE**

ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900
UAN: 111 250 250 Tel 021-3506 6901-13, 35113621-25
Fax: 021-35066915-16 Website: www.arm.com.pk
E-mail: rental@aesi.com.pk

February 26, 2013

Form-7

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

Dear Sir,

Subject: **Financial Results for the Half Year ended December 31, 2012**

We have to inform you that the Board of Directors of Allied Engineering Management Company (Pvt) Ltd, the Management Company of Allied Rental Modaraba, in their meeting held on February 26, 2013 at 09:00 a.m at 21/3 Sector 22 Korangi Industrial Area, Karachi has approved the accounts of the Modaraba for the Half Year ended December 31, 2012 without declaration of any entitlement.

The financial results of the Modaraba for the Half Year ended December 31, 2012 are as follows

	Half year ended		Quarter year ended	
	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011
	Rupees			
Ijarah rentals	894,394,134	671,428,724	475,910,517	355,201,959
Operation and maintenance income	77,984,945	82,689,834	38,120,907	44,503,835
Profit on Ijarah finance	4,558,996	6,024,987	1,797,309	2,979,336
	976,938,075	760,143,545	515,828,733	402,685,130
Operating expenses	(613,884,350)	(440,977,752)	(306,256,925)	(226,867,073)
Gross profit	363,053,725	319,165,793	209,571,808	175,818,057
Administrative and distribution expenses	(32,986,518)	(27,928,325)	(16,648,914)	(14,597,129)
Finance costs	(42,970,291)	(16,680,960)	(24,619,362)	(8,516,428)
Other income	(355,529)	10,430,827	(8,947,379)	3,731,942
	(76,312,338)	(34,178,458)	(50,215,655)	(19,381,616)
	286,741,387	284,987,335	159,356,153	156,436,442
Modaraba Management Company's Remuneration	-	(6,988,409)	-	(3,836,107)
Workers' Welfare Fund	(5,734,828)	(5,559,979)	(3,187,123)	(3,101,183)
Profit before taxation	281,006,559	272,438,947	156,169,030	149,499,152
Taxation	-	-	-	-
Profit after taxation	281,006,559	272,438,947	156,169,030	149,499,152
Earnings per certificate	3.41	3.30	1.89	1.81