KARACHI STOCK EXCHANGE LIMITED

KSE/N-5925 **NOTICE** **November 17, 2015**

Reproduced hereunder Financial Projections received from **ALLIED RENTAL MODARABA,** for information of all concerned.

(Copy of the same is also available on our Website www.kse.com.pk).

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CAT 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@aesl.com.pk

November 13, 2015

The General Manager
Companies Affair Department
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

PURPOSE OF RIGHT ISSUES, BENEFITS TO THE MODARABA AND USE OF FUNDS

The Management is continuously expanding its Rental Fleet, both in Power Generation Rental business and logistics business, where it sees potential for investment and growth. The plans are to invest around Rs ONE BILLION in new Rental Assets to ensure that Modaraba remains the leader in the Power Engine Rental business and catches on the opportunity in the logistics business with blue chip companies. This growth will be financed from internal cash generation through retention of profits, financing from Islamic Banks, Modarabas and Islamic window of the conventional banks. Apart from these financing avenues available to the Modaraba, we feel that there is an opportunity for our Certificate Holders also to invest in this growth of the Modaraba and accordingly the Board has decided to issue 20% Right Certificates i.e. one new certificate for every five Certificate held at a premium of Rs.13.3/- per Certificate. The premium is worked out based on the basis of Break-up Value of the Certificate as per audited financial statements of Modaraba as at June 30, 2015.

Keeping in view the fact that presently the investment opportunities are limited in the country these days, this Right-issue offers excellent opportunity to our Certificate holders. The track record of the Modaraba itself depicts the potential benefit that the Right issue offers to Certificate holders compared to its price at the Stock Exchange. In addition, the Right Issue will also qualify for investment rebate in terms of section 62 of the Income Tax Ordinance, 2001

Your truly,

Ilyas Asif
Company Secretary

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Allied Rental Modaraba
Projected Profit & Loss Account
For the three years ended June 30, 2016, 2017, & 2018

Particulars	2016 Rs. in '000	2017 Rs. in '000	2018 Rs. in '000
Revenue			
Operating lease rentals	2,945,219	3,173,346	3,408,232
Operation and maintenance income	111,540	120,181	129,076
Other operating income	48,483	52,239	56,101
	3,105,242	3,345,766	3,593,409
Expenses			
Operating expenses	2,259,346	2,529,481	2,720,604
Administrative and Distribution expenses	214,684	183,367	189,537
Financial expenses	204,919	143,443	136,270
Modaraba management fee	4,589	5,277	5,858
	2,683,538	2,861,568	3,052,269
Less: WWF	9,179	10,464	11,616
Net Profit	412,525	473,734	529,524
Earnings per certificate	2.35	2.70	3.02

Murataza Ahmed Ali
Chief Executive Officer

Raees A. Khan
Director

Syed Feisal Ali

Syed Feisal Ali
Director

Ali Akbar
Director

Certified True Copy
ILYAS ASIF
Company Secretary
Allied Rental Modaraba