AMANAH INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

	Note	Rupees
ASSETS		
Non Current Assets		
Property and equipment	1	**3,954,930**
Intangible assets	2	**3,036,400**
Long term investment	3	**28,456,623**
Long term deposits	4	**3,750,000**
Deferred tax asset		
	-	**39,197,953**
Current Assets		
Short term deposits	5	**420,000**
Short term investments	6	**170,903,410**
Income tax refunds due from the Government		**63,819**
Cash and bank balances	7	**10,264,259**
Trade Receivables From Client	8	**211,473**
Total Assets		**181,862,961**
		221,060,914
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized Capital		
6,000,000 Ordinary shares of Rs. 10 each		**60,000,000**
Shareholders' equity		**210,610,503**
Current Liabilities		
Trade and other payable	10	**8,421,411**
Short term borrowing	11	**2,029,000**
		10,450,411
Contingency and commitments	12	
Total Equity and Liabilities		**221,060,914**

AMANAH INVESTMENTS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	Rupees
Operating revenue	13	**12,665,919**
Operating and administrative expenses	14	**(5,172,752)**
Operating profit		**7,493,167**
Other charges		-
Finance cost - bank charges		-
		-
		7,493,167
Other income	15	**(847,914)**
Profit / (loss) before taxation		**6,645,253**
Taxation - net	16	**(2,044,202)**
Profit / (loss) after taxation		**4,601,051**
Other comprehensive income		-
Total comprehensive profit / (loss) for the year		**4,601,051**

1 *PROPERTY AND EQUIPMENT*

Particulars	*Owned*					*Total*
	Office premises	*Furniture and fittings*	*Computer accessories*	*Office equipment*	*Vehicle*	
	Rupees					
Year ended June 30, 2021						
Opening net book value	**776,202**	**519,085**	**479,112**	**197,738**	**2,280,979**	**4,253,115**
Additions during the year	-	-	-	-	-	-
Depreciation charged for the year	**(19,405)**	**(25,954)**	**(71,867)**	**(9,887)**	**(171,073)**	**(298,186)**
Net book value as at December 30, 2021	**756,797**	**493,131**	**407,245**	**187,851**	**2,109,905**	**3,954,929**

2 *INTANGIBLE ASSETS*

	Note	Rupees
Computer Software	2.1	**536,400**
Trading Right Entitlement Certificate (TREC)	2.2	**2,500,000**
		3,036,400

2.1 *Computer Software*

Opening book value	**537,000**
Amortization charge	**600**
Closing book value	**536,400**
Rate of amortization	**10%**

2.2 *Trading Right Entitlement Certificate (TREC)* 2.2.1 **2,500,000**

2.2.1 The management of the Company has valued TREC at Rs. 2.5 million as on reporting date, based on the invitation for bid for the purchase of TREC issued by the PSX via notice PSX / N-882 dated August 3, 2020 indicating the minimum bid price for TREC to be Rs. 2.5 million.

Previously, TREC was valued on the basis of offer for issuance of TREC issued by the PSX via notice PSX / N-1245 dated February 26, 2018 indicating fee for new TREC Certificate amounting to Rs. 2.5 million.

3 *LONG TERM INVESTMENT*

	Note	
- *At fair value through profit or loss*		
Un-quoted Shares		
Al Baraka Bank (Pakistan) Limited		
Carrying value		**28,456,623**
Gain on remeasurement of investment at fair value through profit or loss		-
		28,456,623

3.1 *Al Baraka Bank (Pakistan) Limited*

- - *Number of Shares* - -				
2,938,823	2,938,823	Al Baraka Bank (Pakistan) Limited	3.1.1	**28,456,623**

3.1.1 On October 14, 2016, Burj Bank Limited was merged with Albaraka Bank (Pakistan) Limited in accordance with Scheme of Amalgamation duly approved by the SBP according to which each 1.7 share of Burj Bank Limited was swapped with 1 share of Albaraka Bank (Pakistan) Limited at the Swap ratio of 1:1.7 thereby 4,996,000 shares of Burj Bank Limited were converted into 2,938,823 shares of Albaraka Bank (Pakistan) Limited. These shares are freezed in the CDC depository system as the Company is the Sponsor shareholder and is required to obtain approval of the SBP and fulfill other requisite formalities to sell these shares.

As on December 31, 2021, book value per share of Albaraka Bank (Pakistan) Limited, based on the latest available financial statements of the bank was Rs. 9.68.

4 *LONG TERM DEPOSITS*

	Rupees
Against	
NCEL Building Management Limited - office	**2,500,000**
Pakistan Mercantile Exchange Limited - membership	**750,000**
NCCPL - Clearing member deposit	**400,000**
CDC - Participant deposit	**100,000**
	3,750,000

5 *SHORT TERM DEPOSITS*

To NCCPL - against ready market exposure	270,000
Against rent	150,000
	420,000

6 *SHORT TERM INVESTMENTS*

- At fair value through profit or loss		
Quoted Shares		
Carrying value		**172,388,018**
Loss remeasurement of investments at fair value through profit or loss		**(1,544,283)**
	6.1	**170,843,735**
Un-quoted Shares		
Uniliver Pakistan Limited	6.2	**60,000**
		170,903,735

6.1 This includes securities that have been pledged with NCCPL against margin exposure and PSX against base minimum capital.

6.2 This represents 4 shares of Uniliver Pakistan Limited - an unlisted company. In the absence of active market of the shares, these are carried at buy back price of Rs. 15,000 per share as issued by the company on May 2, 2013. Furthermore, in view of the interim and final dividends received from the investee company for the year ended December 31, 2019, the management is of the opinion that the fair value of these shares will not be less than its carrying value.

7 *CASH AND BANK BALANCES*

Cash in hand		**60,000**
Cash at banks		
- Own		
Current accounts		
PLS accounts	7.1	**3,432,626**
		3,432,626
- Client		
PLS accounts	7.1	**6,771,633**
		6,771,633

7.1 These represent accounts maintained with Shariah complaint financial institutions and carry markup at the rate ranging between 7% to 10% per annum.

8 *TRADE RECEIVABLES FROM CLIENTS*

Total	**211,473**

9 *ISSUED, SUBSCRIBED AND PAID-UP CAPITAL*

Number of Shares		*Rupees*
4,901,399	4,901,399	**49,013,990**

9.1 *Pattern of Shareholding:*

S. No.	*Names*	*No. of shares*	*Percentage*
1	Muhammad Omar	**634,100**	**12.94%**
2	Mrs. Farhat Omar	**1,001,300**	**20.43%**
3	Abdul Wahab	**2,161,000**	**44.09%**
4	Rashid Omar	**602,999**	**12.30%**
5	Amin H. Karim	**374,000**	**7.63%**
6	Others	**128,000**	**2.61%**
		4,901,399	**100.00%**

9.2 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.

10 *TRADE AND OTHER PAYABLE*

	Rupees
Trade creditors	**6,771,633**
Accrued liabilities	**1,649,777**
	8,421,410

11 *SHORT TERM BORROWING*

- unsecured and interest free		
From Family member (related party)	**2,029,000**	2,029,000

11.2 The loan is interest free and is repayable on demand. Borrowing was utilized to fulfill the working capital requirements of the Company.

12 *CONTINGENCY AND COMMITMENTS*

12.1 Contingency

There are no contingencies binding on the Company as on the reporting date that may have required disclosure in these financial statements.

12.2 Commitments

Commitments against unrecorded transactions executed before the year end having settlement date subsequent to year end are as follows:

	Rupees
For purchase of shares	-
For sale of shares	-

13 OPERATING REVENUE

Brokerage commission	**2,164,955**
Dividend income	**10,500,964**
	12,665,919

14 OPERATING AND ADMINISTRATIVE EXPENSES

Salaries and Benefits	2,765,500
CDC charges	48,270
PSX Charges	291,793
NCCPL Charges	197,331
Office Rent	359,552
Computer and IT related Expenses	216,331
Security Guard Services	104,140
Donation	38,558
Other General Expenses/ Miscellaneous	1,151,277
	5,172,752

15 OTHER INCOME

- from financial assets	
Unrealized gain on remeasurement of investments at fair value through profit or loss - net	**(1,544,283)**
Profit on exposure deposit with PSX	**4,572**
Profit on bank deposits	**691,797**
	(847,914)

16 TAXATION - NET

Current	**2,044,202**
Prior	-
Deferred	-
	2,044,202

16.1 The relationship between tax expense and accounting loss has not been presented for the current and previous financial year as relationship between these could not be developed due to tax being arising under alternative corporate tax and final tax regime of the Income Tax Ordinance, 2001.

16.2 Returns for the tax year up to 2021 have been filed, which are deemed to be assessment order under provisions of the Income Tax Ordinance, 2001, however the CIT has power to re-assess any of the five preceding tax years.