

24 April 2017

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

Subject: **Financial Results for the Quarter ended 31 March 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today, **April 24, 2017 at 11:30 am** at Karachi have approved condensed interim financial statements of Awwal Modaraba for the quarter ended 31 March 2017 and has approved the following:

i) **CASH DIVIDEND: NIL**

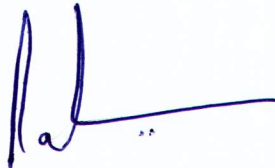
ii) **BONUS SHARES: NIL**

iii) **RIGHT SHARES: NIL**

The financial results of the Modaraba for the captioned quarter ended 31 March 2017 are attached as annexure to this letter.

We will be sending you 200 copies of printed accounts for distribution amongst TRE Certificate Holders of the Exchange.

Yours Sincerely,

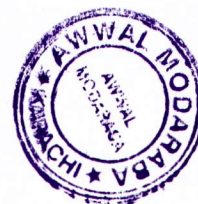


Rahaila Aleem
Company Secretary

AWWAL MODARABA
Condensed Interim Profit and Loss Account (Unaudited)
For the nine months period and quarter ended 31 March 2017

	For the nine months period ended 31 March 2017	For the period from 10 February to 31 March 2016	For the quarter ended 31 March 2017	For the period from 10 February to 31 March 2016
	----- (Rupees) -----			
Advisory fee	78,766,352	8,442,982	17,500,000	8,442,982
Income from Musharika Finance	18,829,449	-	10,364,550	-
Income from Diminishing Musharika Finance	4,389,117	-	1,979,508	-
Income from deposits with banks	24,435,623	24,351,348	4,520,079	24,351,348
Income from Sukuk certificates	5,131,918	-	2,116,165	-
	<u>131,552,459</u>	<u>32,794,330</u>	<u>36,480,302</u>	<u>32,794,330</u>
Administrative and operating expenses	(18,308,493)	(2,149,377)	(6,112,889)	(2,149,377)
Preliminary expenses	-	(23,485,189)	-	(23,485,189)
	<u>113,243,966</u>	<u>7,159,764</u>	<u>30,367,413</u>	<u>7,159,764</u>
Financial charges	(14,188)	(884)	(7,231)	(884)
	<u>113,229,778</u>	<u>7,158,880</u>	<u>30,360,182</u>	<u>7,158,880</u>
Management company's remuneration	-	(715,888)	-	(715,888)
Sindh Workers' Welfare Fund	(2,264,596)	-	(607,204)	-
	<u>(2,264,596)</u>	<u>(715,888)</u>	<u>(607,204)</u>	<u>(715,888)</u>
Profit for the period before taxation	<u>110,965,182</u>	<u>6,442,992</u>	<u>29,752,978</u>	<u>6,442,992</u>
Taxation	-	-	-	-
Profit for the period after taxation	<u>110,965,182</u>	<u>6,442,992</u>	<u>29,752,978</u>	<u>6,442,992</u>
	----- (Rupee) -----			
Earnings per certificate - basic and diluted	<u>1.11</u>	<u>0.06</u>	<u>0.30</u>	<u>0.06</u>

For Awwal Modaraba Management Limited
(Management Company)



Chief Executive Officer

Director

Director