



18 August 2017

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

Subject: Financial Results for the Year ended 30 June 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today, August 18, 2017 at 11:30 am at Karachi have approved accounts of Awwal Modaraba for the year ended June 30, 2017 and has approved the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2017 at Rs. 1.225 per certificate i.e. 12.25%.

ii) BONUS SHARES: NIL

iii) RIGHT SHARES: NIL

The financial results of the Modaraba for the captioned year are attached as annexure to this letter.

The Annual Review Meeting of the Company will be held on October 17, 2017 at 03:00 pm at 8th Floor, Horizon Vista, Commercial 10, Block 4, Scheme 5, Clifton, Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in Register of Members on October 06, 2017.

The Share Transfer Books of the Company will be closed from October 07, 2017 to October 17, 2017 (both days inclusive). Transfers received at the office of our Share Registrar, M/s THK Associates (Private) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi - 75400 at the close of business on October 06, 2017 will be treated in time for the purpose of above entitlement to the transferees.

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AWWAL MODARABA MANAGEMENT LIMITED
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)



We will be sending you 200 copies of printed accounts for distribution amongst TRE Certificate Holders of the Exchange 21 days before the date of ARM.

Yours Sincerely,

Rahaila Aleem
Company Secretary

AWWAL MODARABA MANAGEMENT LIMITED

(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

6th Floor, Horizon Vista, Plot No. Commercial 10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600
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AWWAL MODARABA

Statement of Profit and Loss and Other Comprehensive Income

For the year ended 30 June 2017

		30 June 2017	For the period from 10 February 2016 to 30 June 2016
	Notes	(Rupees)	
Income			
Advisory fee		128,766,352	23,442,982
Income from Investment against repurchase agreement		5,172,413	-
Income from Musharika Finance		28,986,795	25,395
Income from Diminishing Musharika Finance		10,641,789	-
Income from deposits with banks		27,373,597	38,455,312
Income from Sukuk certificates		7,273,617	-
		<u>208,214,563</u>	<u>61,923,689</u>
Expenses			
Administrative and operating expenses	20	(30,575,784)	(5,703,695)
Preliminary expenses		-	(23,459,243)
Financial charges		(18,888)	(3,033)
		<u>177,619,891</u>	<u>32,757,718</u>
Management Company's remuneration		(17,761,989)	(3,275,772)
Provision for services sales tax on Management Company's remuneration	21	(2,309,059)	(458,608)
Provision for Workers' Welfare Fund	15.1	(3,150,977)	(580,467)
		<u>(23,222,025)</u>	<u>(4,314,847)</u>
Profit for the year / period before taxation		<u>154,397,866</u>	<u>28,442,871</u>
Taxation	22	-	-
Profit for the year / period after taxation		<u>154,397,866</u>	<u>28,442,871</u>

There are no items of other comprehensive income to report and hence profit for the year / period equals to total comprehensive income.

		----- (Rupee/es) -----	
Earnings per certificate - basic and diluted	23	<u>1.54</u>	<u>0.28</u>

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Awwal Modaraba Management Limited
(Management Company)



Chief Executive Officer

Director

Director