MODARABA
MANAGEMENT
LIMITED

Ref: AMCS/016/19
19 April 2019

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today on 19 April 2019 at 11:00 am at Karachi have approved the condensed interim financial statements of Awwal Modaraba for the quarter ended 31 March 2019 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 are attached as annexure to this letter.

The Quarterly Report of the Modaraba for the period ended 31 March 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Iqra Sajjad
Company Secretary

AWWAL MODARABA

Condensed Interim Profit and Loss Account and Other Comprehensive Income (Unaudited)

For the nine months and quarter period ended 31 March 2019

	Note	For the nine months period ended		For the quarter ended	
		31 March 2019	31 March 2018	**31 March 2019**	31 March 2018
		(Unaudited)		**(Unaudited)**	
		---------- (Rupees) ----------			
Income					
Advisory fee		**16,775,000**	108,086,684	**5,757,353**	55,088,496
Income from Investment against repurchase agreement		**8,287,550**	4,745,709	**640,343**	1,260,411
Income from Musharika Finance		**38,785,836**	29,199,174	**13,459,535**	10,475,811
Income from Diminishing Musharika Finance		**28,163,225**	20,961,774	**10,068,904**	6,144,165
Income from deposits with banks		**13,990,137**	12,923,064	**5,532,363**	4,517,844
Income from sukuk certificates		**-**	3,476,656	**-**	-
		106,001,748	179,393,062	**35,458,498**	77,486,727
Expenses					
Administrative and operating expenses		**(39,823,313)**	(33,723,095)	**(13,374,067)**	(11,325,751)
Financial charges		**(84,799)**	(18,678)	**(6,968)**	(9,473)
		66,093,636	145,651,289	**22,077,463**	66,151,503
Management Company's remuneration		**-**	-	**-**	-
Provision for services sales tax on Management Company's remuneration	*15*	**-**	-	**-**	-
Provision for Workers' Welfare Fund	*11.1*	**(1,321,873)**	(2,913,026)	**(441,549)**	(1,323,030)
		(1,321,873)	(2,913,026)	**(441,549)**	(1,323,030)
Profit for the period before taxation		**64,771,763**	142,738,263	**21,635,914**	64,828,473
Taxation	*16*	-	-	-	-
Profit for the period after taxation		**64,771,763**	142,738,263	**21,635,914**	64,828,473
Other comprehensive income for the period		**-**	-	**-**	-
Total comprehensive income for the period		**64,771,763**	142,738,263	**21,635,914**	64,828,473
		---------- (Rupee/es) ----------			
Earnings per certificate - basic and diluted	*17*	**0.65**	1.43	**0.22**	0.65

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

For Awwal Modaraba Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director	Director

AWWAL MODARABA * KARACHI *