

Ref: AMCS/051/19  
15 October 2019

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today on 15 October 2019 at 11:00 am at Karachi has approved the condensed interim financial statements of Awwal Modaraba for the quarter ended 30 September 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 30 September 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



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**Iqra Sajjad**  
Company Secretary

# Awwal Modaraba

## Condensed Interim Statement of Profit or Loss Account and Other Comprehensive Income (Unaudited)

For the three months period ended 30 September 2019

	Three months period ended 30 September 2019	Three months period ended 30 September 2018
	(Unaudited) (Rupees)	
<b>Income</b>		
Advisory fee	17,000,000	7,250,000
Income from Investment against repurchase agreement	2,219,276	3,008,302
Income from Musharika Finance	14,235,996	11,460,064
Income from Diminishing Musharika Finance	10,270,686	8,158,819
Income from deposits with banks	4,489,536	4,508,263
Income from Modarabah Term Deposit	6,049,315	-
	<b>54,264,809</b>	<b>34,385,448</b>
<b>Expenses</b>		
Administrative and operating expenses	(14,925,701)	(12,817,251)
Financial charges	(6,601)	(4,812)
	<b>39,332,507</b>	<b>21,563,385</b>
Management Company's remuneration	-	-
Provision for services sales tax on Management Company's remuneration	-	-
Provision for Workers' Welfare Fund	(786,650)	(431,268)
<b>Profit for the period before taxation</b>	<b>38,545,857</b>	<b>21,132,117</b>
Taxation	-	-
<b>Profit for the period after taxation</b>	<b>38,545,857</b>	<b>21,132,117</b>
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<b>38,545,857</b>	<b>21,132,117</b>
	(Rupee)	
<b>Earnings per certificate - basic and diluted</b>	<b>0.39</b>	<b>0.21</b>

For Awwal Modaraba Management Limited  
(Management Company)

