

Ref: Awwal/PSX/ 2022  
21 April, 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31 MARCH 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 21 April, 2022 at 11:00 am at Karachi has approved the condensed interim financial statements of **Awwal Modaraba** for the quarter and period ended 31 March, 2022 and has approved the following:

**(i) CASH DIVIDEND: NIL**

**(ii) BONUS SHARES: NIL**

**(iii) RIGHT SHARES: NIL**


**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NONE**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NONE**

The financial results of the Modaraba for the captioned quarter/period are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 31 March, 2022 will be transmitted through PUCARS, within the specified time.

Yours Sincerely,



**Misbah Asjad**  
Company Secretary

**AWWAL MODARABA**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED MARCH 31, 2022**

	Nine month Ended March 31, 2022 (Un-audited) Rupees	Nine month Ended March 31, 2021 (Un-audited) Rupees	Quarter ended March 31, 2022 (Un-audited) Rupees	Quarter ended March 31, 2021 (Un-audited) Rupees
<b>Income</b>				
Income from Musharika Finance	31,624,209	29,471,513	16,535,835	6,126,288
Income from Diminishing Musharika Finance - net	7,177,158	7,937,194	2,431,781	(9,911,429)
Income from Investment against repurchase agreement	6,330,604	3,273,199	3,096,491	187,254
Income from Modaraba Term Deposit	1,922,541	9,189,039	45,517	3,205,478
Income from Investment in Sukuk Certificates	9,331,098	-	948,703	-
Income from deposits with banks	11,155,315	7,649,832	3,619,973	4,049,891
Advisory fee	-	18,100,000	-	15,000,000
Other Income	1,710,143	-	507,791	-
	69,251,068	75,620,777	27,186,091	18,657,482
Provision against doubtful receivable- Diminshing Musharaka Finance	(14,131,658)	-	-	-
<b>Expenses</b>				
Administrative and operating expenses	(19,688,348)	(40,711,665)	(4,852,120)	(11,498,589)
Financial charges	(70,005)	(75,166)	(4,021)	(6,426)
	35,361,057	34,833,946	22,329,950	7,152,467
Management Company's remuneration	-	-	-	-
Provision for services sales tax on Management Company's remuneration	-	-	-	-
Provision for Workers' Welfare Fund	(989,854)	(696,679)	(446,599)	(143,049)
Profit before the taxation	34,371,203	34,137,267	21,883,351	7,009,418
Taxation	(14,227,747)	-	(6,425,913)	-
Profit / (loss) for the period	20,143,456	34,137,267	15,457,438	7,009,418
<b>Earnings per certificate - basic and diluted</b>	0.20	0.34	0.15	0.07

