

17 April 2018

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today 17 April 2018 at 11:30 am at Karachi have approved the condensed interim financial statements of Awwal Modaraba for the nine months period/quarter ended 31 March 2018 and has approved the following:

**(i) CASH DIVIDEND: NIL**

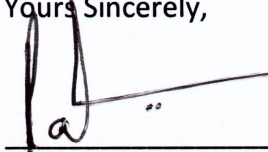
**(ii) BONUS SHARES: NIL**

**(iii) RIGHT SHARES: NIL**

The financial results of the Modaraba for the captioned period/quarter ended 31 March 2018 are attached as annexure to this letter.

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

Yours Sincerely,



Rahaila Aleem  
Company Secretary

**AWWAL MODARABA MANAGEMENT LIMITED**

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

# AWWAL MODARABA

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

For the nine months period and quarter ended 31 March 2018

	For the nine months period ended 31 March 2018 (Unaudited)	For the nine months period ended 31 March 2017 (Unaudited)	For the quarter ended 31 March 2018 (Unaudited)	For the quarter ended 31 March 2017 (Unaudited)
	(Rupees)			
<b>Income</b>				
Advisory fee	108,086,684	78,766,352	55,088,496	17,500,000
Income from Investment against repurchase agreement	4,745,709	-	1,260,411	-
Income from Musharika Finance	29,199,174	18,829,449	10,475,811	10,364,550
Income from Diminishing Musharika Finance	20,961,774	4,389,117	6,144,165	1,979,508
Income from deposits with banks	12,923,064	24,435,623	4,517,844	4,520,079
Income from Sukuk certificates	3,476,656	5,131,918	-	2,116,165
	<u>179,393,062</u>	<u>131,552,459</u>	<u>77,486,727</u>	<u>36,480,302</u>
<b>Expenses</b>				
Administrative and operating expenses	(33,723,095)	(18,308,493)	(11,325,751)	(6,112,889)
Financial charges	(18,678)	(14,188)	(9,473)	(7,231)
	<u>145,651,289</u>	<u>113,229,778</u>	<u>66,151,503</u>	<u>30,360,182</u>
Management Company's remuneration	-	-	-	-
Provision for services sales tax on Management Company's remuneration	-	-	-	-
Provision for Workers' Welfare Fund	(2,913,026)	(2,264,596)	(1,323,030)	(607,204)
	<u>(2,913,026)</u>	<u>(2,264,596)</u>	<u>(1,323,030)</u>	<u>(607,204)</u>
<b>Profit for the period before taxation</b>	<u>142,738,263</u>	<u>110,965,182</u>	<u>64,828,473</u>	<u>29,752,978</u>
Taxation	-	-	-	-
<b>Profit for the period after taxation</b>	<u>142,738,263</u>	<u>110,965,182</u>	<u>64,828,473</u>	<u>29,752,978</u>

There are no items of other comprehensive income to report and hence profit for the period as well as for comparative periods equals to total comprehensive income.

----- (Rupee/es) -----

Earnings per certificate - basic and diluted

1.43	1.11	0.65	0.30
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