

16 October 2018

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today 16 October 2018 at 10:30 am at Karachi have approved the condensed interim financial statements of Awwal Modaraba for the quarter ended 30 September 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 quarter are attached as annexure to this letter.

The Quarterly Report of the Modaraba for the period ended 30 September 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



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Rahaila Aleem  
Company Secretary

**AWWAL MODARABA****Condensed Interim Profit and Loss Account and Other Comprehensive Income (Unaudited)***For the three months period ended 30 September 2018*

<b>Three months period ended 30 September 2018 (Unaudited)</b>	<b>Three months period ended 30 September 2017 (Unaudited)</b>
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**(Rupees)****Income**

Advisory fee	<b>7,250,000</b>	7,250,000
Income from Investment against repurchase agreement	<b>3,008,302</b>	1,912,133
Income from Musharika Finance	<b>11,460,064</b>	9,526,886
Income from Diminishing Musharika Finance	<b>8,158,819</b>	7,476,934
Income from deposits with banks	<b>4,508,263</b>	3,975,391
Income from sukuk certificates	-	2,174,740
	<b>34,385,448</b>	32,316,084

**Expenses**

Administrative and operating expenses	<b>(12,817,251)</b>	(10,444,458)
Financial charges	<b>(4,812)</b>	(5,087)
	<b>21,563,385</b>	21,866,539

Management Company's remuneration  
Provision for services sales tax on Management  
Company's remuneration

-	-
-	-
-	-

Provision for Workers' Welfare Fund

**(431,268)** (437,331)**Profit for the period before taxation****21,132,117** 21,429,208

Taxation

- -

**Profit for the period after taxation****21,132,117** 21,429,208

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

**(Rupees)****Earnings per certificate - basic and diluted****0.21** 0.21


