



Ref: AMCS/038/2020

27 April 2020

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 24 April 2020 at 02:45 pm at Karachi have approved the condensed interim financial statements of Awwal Modaraba for the quarter ended 31 March 2020 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 are attached as annexure to this letter.

The Quarterly Report of the Modaraba for the period ended 31 March 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Iqra Sajjad**  
Company Secretary

**AWWAL MODARABA MANAGEMENT LIMITED**  
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

6<sup>th</sup> Floor, Horizon Vista, Plot No. Commercial 10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600  
Telephone: (+92-21) 38771685, 35361215-9 | Fax: (+92-21) 35374275 | Web: www.awwal.com.pk

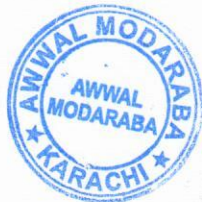
# AWWAL MODARABA

## Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the nine months and quarter ended 31 March 2020

	Note	For the nine months ended		For the quarter ended	
		31 March 2020	31 March 2019	31 March 2020	31 March 2019
(Un-audited)					
----- (Rupees) -----					
<b>Income</b>					
Advisory fee		24,000,000	16,775,000	-	5,757,353
Income from Investment against repurchase agreement		7,298,485	8,287,550	2,448,372	640,343
Income from Musharika Finance		45,103,582	38,785,836	16,911,447	13,459,535
Income from Diminishing Musharika Finance		38,652,947	28,163,225	16,054,821	10,068,904
Income from Deposits with banks		10,107,738	13,990,137	2,433,905	5,532,363
Income from Modarabah Term Deposit		14,991,781	-	2,893,151	-
		<b>140,154,533</b>	<b>106,001,748</b>	<b>40,741,696</b>	<b>35,458,498</b>
<b>Expenses</b>					
Administrative and operating expenses		(42,165,477)	(39,823,313)	(13,461,222)	(13,374,067)
Financial charges		(97,894)	(84,799)	(7,502)	(6,968)
		<b>97,891,162</b>	<b>66,093,636</b>	<b>27,272,972</b>	<b>22,077,463</b>
Management Company's remuneration		-	-	-	-
Provision for services sales tax on Management Company's remuneration	17	-	-	-	-
Provision for Workers' Welfare Fund	12.1	(1,957,823)	(1,321,873)	(545,459)	(441,549)
		<b>(1,957,823)</b>	<b>(1,321,873)</b>	<b>(545,459)</b>	<b>(441,549)</b>
<b>Profit for the period before taxation</b>		<b>95,933,339</b>	<b>64,771,763</b>	<b>26,727,513</b>	<b>21,635,914</b>
Taxation	18	-	-	-	-
<b>Profit for the period after taxation</b>		<b>95,933,339</b>	<b>64,771,763</b>	<b>26,727,513</b>	<b>21,635,914</b>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>95,933,339</b>	<b>64,771,763</b>	<b>26,727,513</b>	<b>21,635,914</b>
----- (Rupee) -----					
<b>Earnings per certificate - basic and diluted</b>	19	<b>0.96</b>	<b>0.65</b>	<b>0.27</b>	<b>0.22</b>

The annexed notes from 1 to 24 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