



Ref: AMCS/040/2020

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 03:45 pm at Karachi have approved the condensed interim financial statements of First Pak 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)

6th Floor, Horizon Vista, Plot No. Commercial 10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600
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**FIRST PAK MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2020**

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	-----Rupees-----		-----Rupees-----	
INCOME				
Return on PLS accounts	1,993,413	488,896	892,441	109,552
Income on diminishing musharaka	3,428,628	4,129,972	991,206	1,622,477
Ijarah rentals	2,449,520	4,863,395	591,747	1,535,996
Other income	712,682	1,021,354	86,840	35,410
	8,584,243	10,503,617	2,562,234	3,303,435
Unrealised gain/(loss) on investments at fair value through profit or loss	(3,520)	(42,121)	(21,700)	2,730
	8,580,723	10,461,496	2,540,534	3,306,165
EXPENDITURE				
Administrative expenses	(5,270,195)	(4,935,642)	(1,469,311)	(1,743,718)
Depreciation on Ijarah assets	(1,871,400)	(3,819,942)	(530,397)	(1,228,314)
Workers welfare fund	(28,219)	(30,113)	(10,605)	(5,898)
	(7,169,814)	(8,785,697)	(2,010,313)	(2,977,930)
Profit for the period	1,410,909	1,675,799	530,221	328,235
Modaraba Company's Management Fee	-	(150,566)	-	(29,491)
Provision for sales tax on management fee	-	(19,574)	-	(3,834)
Profit before taxation	1,410,909	1,505,659	530,221	294,910
Provision for taxation	-	-	-	-
Profit after taxation	1,410,909	1,505,659	530,221	294,910
Other Comprehensive income	-	-	-	-
Total income for the period	1,410,909	1,505,659	530,221	294,910
Earnings per certificate	0.11	0.12	0.04	0.02



[Handwritten Signature]