



Ref: AMCS/104/2020

29 October 2020

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29 October 2020 at 10:45 am at Karachi has approved the condensed interim financial statements of **Awwal Modaraba** for the quarter ended 30 September 2020 and has approved the following:

**(i) CASH DIVIDEND: NIL**

**(ii) BONUS SHARES: NIL**

**(iii) RIGHT SHARES: NIL**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL**

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

The Quarterly Report of the Modaraba 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  
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# Awwal Modaraba

## Condensed Interim Statement of Profit and Loss Account (Un-audited)

For the three months period ended 30 September 2020

	Notes	Three months period ended 30 September 2020  (Un-audited) (Rupees)	Three months period ended 30 September 2019
<b>Income</b>			
Advisory fee		-	17,000,000
Income from Investment against repurchase agreement		1,484,233	2,219,276
Income from Musharika Finance		13,246,679	14,235,996
Income from Diminishing Musharika Finance		8,031,013	10,270,686
Income from deposits with banks		1,644,917	4,489,536
Income from Modarabah Term Deposit		2,706,849	6,049,315
		<u>27,113,691</u>	<u>54,264,809</u>
<b>Expenses</b>			
Administrative and operating expenses		(14,416,199)	(14,925,701)
Financial charges		(6,092)	(6,601)
		<u>12,691,400</u>	<u>39,332,507</u>
Management Company's remuneration		-	-
Provision for services sales tax on Management Company's remuneration	19	-	-
		-	-
Provision for Workers' Welfare Fund	13.1	(253,828)	(786,650)
		<u>12,437,572</u>	<u>38,545,857</u>
<b>Profit for the period before taxation</b>			
Taxation	20	-	-
		<u>12,437,572</u>	<u>38,545,857</u>
<b>Profit for the period after taxation</b>			
		<u>12,437,572</u>	<u>38,545,857</u>
		(Rupees)	
<b>Earnings per certificate - basic and diluted</b>	21	<u>0.12</u>	<u>0.39</u>

The annexed notes from 1 to 26 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