

Ref: Awwal/PSX/ 2021  
29 April, 2021

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29 April, 2021 at 2:00 pm at Karachi has approved the condensed interim financial statements of **Awwal Modaraba** for the quarter ended 31 March, 2021 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 half year / quarter are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 31 March 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



**Misbah Asjad**  
Company Secretary

**AWWAL MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2021**

	For the Nine Months ended		For the Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- Rupees -----			
<b>Income</b>				
Advisory fee	18,100,000	24,000,000	15,000,000	-
Income from Investment against repurchase agreement	3,273,199	7,298,485	187,254	2,448,372
Income from Musharika Finance	29,471,513	45,103,582	6,126,288	16,911,447
Income from Diminishing Musharika Finance - net	7,937,194	38,652,947	(9,911,429)	16,054,821
Income from deposits with banks	7,649,832	10,107,738	4,049,891	2,433,905
Income from Modaraba Term Deposit	9,189,039	14,991,781	3,205,478	2,893,151
	<u>75,620,777</u>	<u>140,154,533</u>	<u>18,657,482</u>	<u>40,741,696</u>
<b>Expenses</b>				
Administrative and operating expenses	(40,711,665)	(42,165,477)	(11,498,589)	(13,461,222)
Financial charges	(75,166)	(97,894)	(6,426)	(7,502)
	<u>34,833,946</u>	<u>97,891,162</u>	<u>7,152,467</u>	<u>27,272,972</u>
Management Company's remuneration	-	-	-	-
Provision for Sales Tax on Management Company's remuneration	-	-	-	-
Provision for Workers' Welfare Fund	(696,679)	(1,957,823)	(143,049)	(545,459)
<b>Profit for the period before taxation</b>	<u>34,137,267</u>	<u>95,933,339</u>	<u>7,009,418</u>	<u>26,727,513</u>
Taxation	-	-	-	-
<b>Profit for the period after taxation</b>	<u><u>34,137,267</u></u>	<u><u>95,933,339</u></u>	<u><u>7,009,418</u></u>	<u><u>26,727,513</u></u>
Earnings per certificate - basic and diluted	<u>0.34</u>	<u>0.96</u>	<u>0.07</u>	<u>0.27</u>

