

Ref: Awwal/PSX/ 2022
22 February 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31 DECEMBER 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 22 February, 2022 at 11:00 am at Karachi has approved the condensed interim financial statements of **Awwal Modaraba** for the quarter and half year ended 31 December, 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 quarter are attached herewith as annexure to this letter.

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

Yours Sincerely,



Misbah Asjad
Company Secretary

AWWAL MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Half year ended December 31, 2021 (Un-audited) Rupees	Half year ended December 31, 2020 (Un-audited) Rupees	Quarter ended December 31, 2021 (Un-audited) Rupees	Quarter ended December 31, 2020 (Un-audited) Rupees
Income				
Income from Musharika Finance	15,088,374	23,345,225	8,614,449	10,098,546
Income from Diminishing Musharika Finance - net	4,745,377	17,848,623	2,300,578	9,817,610
Income from Investment against repurchase agreement	3,234,113	3,085,945	3,165,302	1,601,712
Income from Modaraba Term Deposit	1,877,024	5,983,561	697,940	3,276,712
Income from Investment in Sukuk Certificates	8,382,395	-	4,316,136	-
Income from deposits with banks	7,535,342	3,599,941	3,028,674	1,955,024
Advisory fee	-	3,100,000	-	3,100,000
Other Income	1,202,352	-	1,202,352	-
	42,064,977	56,963,295	23,325,431	29,849,604
Provision against doubtful receivable- Diminishing Musharaka Finance	(14,131,658)	-	(14,131,658)	
Expenses				
Administrative and operating expenses	(14,836,228)	(29,213,076)	(7,896,456)	(14,796,877)
Financial charges	(65,984)	(68,740)	(64,018)	(62,648)
	13,031,107	27,681,479	1,233,299	14,990,079
Management Company's remuneration	-	-	-	-
Provision for services sales tax on Management Company's remuneration	-	-	-	-
	-	-	-	-
Provision for Workers' Welfare Fund	(543,255)	(553,630)	(307,299)	(299,802)
Profit before the taxation	12,487,852	27,127,849	926,000	14,690,277
Taxation	(7,801,834)	-	(4,345,085)	-
Profit / (loss) for the period	4,686,018	27,127,849	(3,419,085)	14,690,277
Earnings per certificate - basic and diluted	0.05	0.27	(0.03)	0.15

