

Ref: Awwal/PSX/ 2023
28 February 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31 DECEMBER 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 28 February, 2023 at 10:00 am at Karachi has approved the condensed interim financial statements of **Awwal Modaraba** for the quarter and half year ended 31 December, 2022 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, 2022 will be transmitted through PUCARS, within the specified time.

Yours Sincerely,



Misbah Asjad
Company Secretary

AWWAL MODARABA
STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half year ended December 31, 2022 (Un-audited) Rupees	Half year ended December 31, 2021 (Un-audited) Rupees	Quarter ended December 31, 2022 (Un-audited) Rupees	Quarter ended December 31, 2021 (Un-audited) Rupees
Income				
Income from Musharika Finance	42,881,724	15,088,374	20,896,506	8,614,449
Income from Diminishing Musharika Finance - net	13,245,815	4,745,377	8,885,859	2,300,578
Income from Assignement of Receivable	3,093,562	-	3,093,562	-
Income from Investment against repurchase agreement	-	3,234,113	-	3,165,302
Income from Modaraba Term Deposit	-	1,877,024	-	697,940
Income from Sukuk Certificates	-	8,382,395	-	4,316,136
Income from deposits with banks	11,676,920	7,535,342	8,203,069	3,028,674
Other income	168,900	1,202,352	168,900	1,202,352
	71,066,921	42,064,977	41,247,896	23,325,431
Provision against doubtful receivables - Diminishing musharika finance	-	(14,131,658)	-	(14,131,658)
Expenses				
Administrative and operating expenses	(13,165,377)	(14,836,228)	(7,872,667)	(7,896,456)
Financial charges	(11,120)	(65,984)	(10,018)	(64,018)
	57,890,424	13,031,107	33,365,211	1,233,299
Management Company's remuneration	-	-	-	-
Provision for services sales tax on Management Company's remuneration	-	-	-	-
	-	-	-	-
Provision for Workers' Welfare Fund	(1,135,106)	(543,255)	(644,602)	(307,299)
Profit before the taxation	56,755,318	12,487,852	32,720,609	926,000
Taxation	(16,452,459)	(7,801,834)	(9,587,651)	(4,345,085)
Profit for the year	40,302,859	4,686,018	23,132,958	(3,419,085)
Earnings per certificate - basic and diluted	0.40	0.05	0.23	(0.03)

