

Ref: Awwal/PSX/ 2023  
27 April, 2023

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

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH, 2023**

We have to inform you that the Board of Directors of our Company in their meeting held on 27 March, 2023 at 04:00 pm at Karachi has approved the condensed interim financial statements of **Awwal Modaraba** for the quarter & period ended 31 March, 2023 and has approved the following:

(i) CASH DIVIDEND: NIL

(ii) BONUS SHARES: NIL

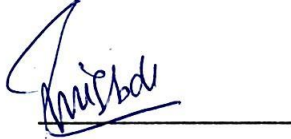
(iii) RIGHT SHARES: NIL

(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 and period ended 31 March, 2023 will be transmitted through PUCARS, within the specified time.

Yours Sincerely,



**Misbah Asjad**  
Company Secretary

Copy to:-

1. **The Executive Director/HOD, Offsite-II Department, Supervision Division,**  
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad
2. **The Director, Securities Market Division,**  
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad
3. **The Registrar Modaraba Companies & Modaraba,**  
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad

**AWWAL MODARABA**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED MARCH 31, 2023**

	Nine month Ended March 31, 2023 (Un-audited) Rupees	Nine month Ended March 31, 2022 (Un-audited) Rupees	Quarter ended March 31, 2023 (Un-audited) Rupees	Quarter ended March 31, 2022 (Un-audited) Rupees
<b>Income</b>				
Income from Musharika Finance	57,696,847	31,624,209	14,815,123	16,535,835
Income from Diminishing Musharika Finance - net	25,531,254	7,177,158	12,285,439	2,431,781
Income from Investment against repurchase agreement	-	6,330,604	-	3,096,491
Income from Modaraba Term Deposit	-	1,922,541	-	45,517
Income from Investment in Sukuk Certificates	-	9,331,098	-	948,703
Income from deposits with banks	15,248,796	11,155,315	3,571,876	3,619,973
Other Income	2,299,600	1,710,143	2,130,700	507,791
	100,776,497	69,251,068	29,709,576	27,186,091
Provision against doubtful receivable- Diminishing Musharaka Finance	-	(14,131,658)	-	-
<b>Expenses</b>				
Administrative and operating expenses	(18,938,149)	(19,688,348)	(5,772,772)	(4,852,120)
Financial charges	(19,122)	(70,005)	(8,002)	(4,021)
	81,819,226	35,361,057	23,928,802	22,329,950
Management Company's remuneration	-	-	-	-
Provision for services sales tax on Management Company's remuneration	-	-	-	-
	-	-	-	-
Provision for Workers' Welfare Fund	(1,604,299)	(989,854)	(469,192)	(446,599)
Profit before the taxation	80,214,927	34,371,203	23,459,610	21,883,351
Taxation	(23,180,369)	(14,227,747)	(6,727,910)	(6,425,913)
Profit / (loss) for the period	57,034,558	20,143,456	16,731,700	15,457,438
<b>Earnings per certificate - basic and diluted</b>	0.57	0.20	0.17	0.15