

Awwal/ PSX /2022  
October 20, 2022

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

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 20<sup>th</sup> October, 2022 at 2:30 pm at Karachi have approved the annual accounts of **Awwal Modaraba** for the year ended 30 June 2022 and has approved the following:

**(i) CASH DIVIDEND:**

A final Cash Dividend for the year ended 30 June 2022 at Rs. 0.22 per certificate i.e. 2.20%.

**(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 year are attached as annexure to this letter.

The Annual Review Meeting of the Modaraba will be held on Tuesday, 15 November 2022 at 10:00 am at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on Tuesday, 01<sup>st</sup> November, 2022.





Managed by: Awwal Modaraba Management Limited  
(A wholly owned subsidiary of  
Pak Brunei Investment Company Limited)

3rd Floor, Horizon Vista,  
Plot No. Commercial 10,  
Block No. 4, Scheme No.5,  
Clifton, Karachi – 75600  
Tel: (+92-21) 38771685  
Fax: (92-21) 35374275  
Web: [www.awwal.com.pk](http://www.awwal.com.pk)

The Certificate Transfer Books of the Modaraba will be closed from Wednesday, 02<sup>nd</sup> November, 2022 to Tuesday, 15<sup>th</sup> November, 2022 (both days inclusive). Transfers received at the office of our Share Registrar, M/s THK Associates (Private) Limited, Plot No: 32-C, Jami Commercial, Street No: 2, DHA, Phase- VII, Karachi, at the close of business on Tuesday, 01<sup>st</sup> November, 2022 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting.

Kindly inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

**Misbah Asjad**  
Company Secretary

**AWWAL MODARABA**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2022**

	2022 Rupees	2021 Rupees
<b>Income</b>		
Income from Musharika Finance	49,995,099	34,838,337
Income from Diminishing Musharika Finance - net	10,335,646	10,404,865
Advisory fee	-	18,100,000
Income from Investment against repurchase agreement	8,429,337	3,273,199
Income from Modaraba Term Deposit	1,922,541	12,892,899
Income from Sukuk	9,331,098	2,571,453
Income from deposits with banks	15,183,858	10,713,593
Other income	2,229,612	-
	<b>97,427,191</b>	<b>92,794,346</b>
<b>Expenses</b>		
Administrative and operating expenses	(23,959,160)	(45,513,843)
Financial charges	(73,331)	(81,515)
Provision against doubtful receivables - Diminishing musharika finance	(28,263,316)	-
	<b>45,131,384</b>	<b>47,198,988</b>
Management Company's remuneration	(4,513,138)	(4,719,899)
Provision for services sales tax on Management Company's remuneration	(586,708)	(613,587)
	<b>(5,099,846)</b>	<b>(5,333,486)</b>
Provision for Workers' Welfare Fund	(800,631)	(837,310)
Profit before the taxation	<b>39,230,907</b>	<b>41,028,192</b>
Taxation	(11,376,963)	-
Profit for the year	<b>27,853,944</b>	<b>41,028,192</b>
<b>Earnings per certificate - basic and diluted</b>	<b>0.28</b>	<b>0.41</b>

