MODARABA
MANAGEMENT
LIMITED

Ref: AMCS/012/18
15 February 2018

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 31 DECEMBER 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 15 February 2018 at 11:30 am at Karachi have approved the condensed interim financial statements of Awwal Modaraba for the half year/quarter ended 31 December 2017 and has approved the following:

(i) CASH DIVIDEND: NIL

(ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

The financial results of the Modaraba for the captioned half year / quarter are attached as annexure to this letter.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Rahaila Aleem
Company Secretary

AWWAL MODARABA MANAGEMENT LIMITED
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)
6th Floor, Horizon Vista, Plot No. Commercial 10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600
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AWWAL MODARABA

Condensed Interim Profit and Loss and Other Comprehensive Income (Unaudited)

For the six months period and quarter ended 31 December 2017

	Notes	For the six months period ended 31 December 2017 (Unaudited)	For the six months period ended 31 December 2016 (Unaudited)	For the quarter ended 31 December 2017 (Unaudited)	For the quarter ended 31 December 2016 (Unaudited)
		(Rupees)			
Income					
Advisory fee		52,998,188	61,266,352	45,748,188	24,962,924
Income from Investment against repurchase agreement		3,485,298	-	1,573,165	-
Income from Musharika Finance		18,723,363	8,464,899	9,196,477	6,128,530
Income from Diminishing Musharika Finance		14,817,609	2,409,609	7,340,675	2,104,751
Income from deposits with banks		8,405,220	19,915,544	4,429,829	7,659,110
Income from Sukuk Certificates		3,476,656	3,015,753	1,301,916	2,153,096
		101,906,334	95,072,157	69,590,250	43,008,411
Expenses					
Administrative and operating expenses		(22,397,344)	(12,195,604)	(11,952,886)	(6,441,008)
Financial charges		(9,205)	(6,957)	(4,118)	(3,622)
		79,499,785	82,869,596	57,633,246	36,563,781
Management Company's remuneration	12	-	-	-	-
Provision for services sales tax on Management Company's remuneration		-	-	-	-
Provision for Workers' Welfare Fund	11.1	(1,589,996)	(1,657,392)	(1,152,665)	(731,276)
		(1,589,996)	(1,657,392)	(1,152,665)	(731,276)
Profit for the period before taxation		77,909,789	81,212,204	56,480,581	35,832,505
Taxation	15	-	-	-	-
Profit for the period after taxation		77,909,789	81,212,204	56,480,581	35,832,505

There are no items of other comprehensive income to report and hence profit for the period as well as for comparative period equals to total comprehensive income.

	Notes				
		(Rupees)			
Earnings per certificate - basic and diluted	16	0.78	0.81	0.56	0.36

The annexed notes from 1 to 20 form an integral part of these condensed interim financial information.

For Awwal Modaraba Management Limited
(Management Company)

Chief Executive Officer | **Director** | **Director**

AWWAL MODARABA AWWAL MODARABA ★ KARACHI ★