

Ref: AMCS/014/19
07 February 2019

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 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today 07 February 2019 at 10:30 am at Karachi have approved the condensed interim financial statements of Awwal Modaraba for the half year / quarter ended 31 December 2018 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.

The Quarterly Report of the Modaraba for the period ended 31 December 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Iqra Sajjad
Company Secretary

AWWAL MODARABA
Condensed Interim Profit and Loss Account and
Other Comprehensive Income (Unaudited)

For the six months and quarter period ended 31 December 2018

	Note	For the six months period ended		For the quarter ended	
		31 December 2018	31 December 2017	31 December 2018	31 December 2017
		(Unaudited)		(Unaudited)	
		----- (Rupees) -----			
Income					
Advisory fee		11,017,647	52,998,188	3,767,647	45,748,188
Income from Investment against repurchase agreement		7,647,207	3,485,298	4,638,905	1,573,165
Income from Musharika Finance		25,326,301	18,723,363	13,866,237	9,196,477
Income from Diminishing Musharika Finance		18,094,321	14,817,609	9,935,502	7,340,675
Income from deposits with banks		8,457,773	8,405,220	3,949,510	4,429,829
Income from sukuk certificates		-	3,476,656	-	1,301,916
		<u>70,543,249</u>	<u>101,906,334</u>	<u>36,157,801</u>	<u>69,590,250</u>
Expenses					
Administrative and operating expenses		(26,449,246)	(22,397,344)	(13,631,995)	(11,952,886)
Financial charges		(77,832)	(9,205)	(73,020)	(4,118)
		<u>44,016,171</u>	<u>79,499,785</u>	<u>22,452,786</u>	<u>57,633,246</u>
Management Company's remuneration		-	-	-	-
Provision for services sales tax on Management Company's remuneration	16	-	-	-	-
Provision for Workers' Welfare Fund	11.1	(880,323)	(1,589,996)	(449,056)	(1,152,665)
		<u>(880,323)</u>	<u>(1,589,996)</u>	<u>(449,056)</u>	<u>(1,152,665)</u>
Profit for the period before taxation		<u>43,135,848</u>	<u>77,909,789</u>	<u>22,003,730</u>	<u>56,480,581</u>
Taxation	17	-	-	-	-
Profit for the period after taxation		<u>43,135,848</u>	<u>77,909,789</u>	<u>22,003,730</u>	<u>56,480,581</u>
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		<u>43,135,848</u>	<u>77,909,789</u>	<u>22,003,730</u>	<u>56,480,581</u>
Earnings per certificate - basic and diluted					
	18	0.43	0.78	0.22	0.56

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Awwal Modaraba Management Limited
(Management Company)

Chief Financial Officer

Chief Executive Officer

Director

Director

