



KASB/PSX/ 18 /2019

April 29, 2019

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

Dear Sir

**Announcement**

**Financial Results for the Quarter ended March 31, 2019- KASB Modaraba**

We are pleased to inform you that the Administrator of KASB Modaraba, in the meeting, held on April 29, 2019 at Karachi, has approved the un-audited financial statements of the Modaraba for the 3<sup>rd</sup> Quarter ended March 31, 2019 and recommended the following :-

Cash Dividend:	NIL
Bonus/Right Certificates:	NIL
Other Corporate Action:	NIL

The financial results of the Modaraba for the 3<sup>rd</sup> Quarter ended March 31, 2019 are attached herewith as Annexure 'A'.

The Report of the Modaraba for the 3<sup>rd</sup> Quarter ended March 31, 2019 will be transmitted through PUCARS with in the specified time.

Yours Sincerely,

**Syed Shahid Owais**  
Company Secretary

**KASB Modaraba Head Office:** Bukhari Tower, 16-C, Main Khayaban-e-Bukhari, Phase VI, Pakistan Defence Officers Housing Authority, Karachi.  
Phone # 021-35171786-89, Fax # 021-35171790.

**KASB Modaraba DHA Branch Office :** Bukhari Tower, 16-C, Main Khayaban-e-Bukhari, Phase VI, Pakistan Defence Officers Housing Authority, Karachi.  
Phone # 021-35171786-89, Fax # 021-35171790.

**KASB Modaraba Branch Office:** Office No 105, 1st Floor, Ashrafi Heights, Main Boulevard, Gulberg-II, Lahore. Phone # 042-35790446-47.

**KASB Modaraba Branch Office:** Basement, 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area F-7, Islamabad. Phone # 051-2344422-24.

**KASB MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2019**

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	-----Rupees-----		-----Rupees-----	
Income from:				
- Ijarah finance	3,726,222	13,482,714	1,715,602	5,551,934
- murabaha finance	2,327,734	5,980,790	917,081	758,287
- diminishing musharaka finance	7,548,473	15,210,917	1,959,822	4,310,599
- Gain Loss on shares	32,452	-	32,452	-
- bank deposits	730,000	741,495	240,000	209,966
	<u>14,364,882</u>	<u>35,415,916</u>	<u>4,864,958</u>	<u>10,830,766</u>
Financial charges	(3,176,276)	(8,080,702)	(813,583)	(2,391,455)
Murabaha, Musharka, Modaraba finance - direct cost	-	(206,065)	-	(24,000)
Depreciation on assets under Ijarah arrangements	(4,997,573)	(12,642,782)	(1,388,661)	(4,627,657)
	<u>(8,173,849)</u>	<u>(20,929,529)</u>	<u>(2,202,244)</u>	<u>(7,043,112)</u>
	6,191,032	14,486,387	2,662,713	3,787,654
Other income	2,665,937	10,851,198	374,404	(55,487)
Unrealized gain on remeasurement of held for trading investments	8,500,312	-	178,635	-
Decrease in value of Inventories due to re-masurement (held for sale under murabaha arrangement)	-	(9,191,486)	-	-
Provision against doubtful receivable under morabaha arrangement	-	(5,838,733)	-	(5,838,733)
Reversal(charge) of provision for the period - net	7,242,849	(30,447,583)	(0)	(28,654,936)
Administrative and operating expenses	(22,492,695)	(37,901,013)	(6,047,428)	(14,473,732)
	<u>(4,083,598)</u>	<u>(72,527,617)</u>	<u>(5,494,390)</u>	<u>(49,022,888)</u>
	2,107,434	(58,041,230)	(2,831,677)	(45,235,234)
Modaraba management fee	(186,005)	-	249,928	-
Sales tax on management fee	(24,181)	-	32,490	-
Provision for Workers' Welfare Fund	(37,201)	-	49,986	-
<b>Profit/(loss) before taxation</b>	<u>1,860,048</u>	<u>(58,041,230)</u>	<u>(2,499,272)</u>	<u>(45,235,234)</u>
Taxation	-	-	-	-
<b>Net profit/(loss) for the period</b>	<u>1,860,048</u>	<u>(58,041,230)</u>	<u>(2,499,272)</u>	<u>(45,235,234)</u>
Earning per certificate	<u>0.04</u>	<u>(1.21)</u>	<u>(0.05)</u>	<u>(0.94)</u>

