



October 31, 2016

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

Dear Sir

Announcement

Financial Results of the Modaraba for the Quarter ended September 30, 2016

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Manager of KASB Modaraba in its meeting held on October 31, 2016 at 2:00 pm at Karachi has approved the quarterly financial statements of the Modaraba for the first quarter ended September 30, 2016 and declared a NIL payout.

The financial results of the Modaraba for the aforementioned period are enclosed herewith as Annexure 'A'.

We shall soon be sending you 200 copies of the printed financial statements of the Modaraba for the quarter ended September 30, 2016 for distribution amongst the TREC holders of the Exchange.

Regards

For **KASB Modaraba**

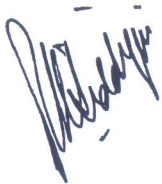
Zia-ul-Haq
Company Secretary

Annexure 'A'

KASB MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2016

	September 30, 2016	September 30, 2015
	Note	-----Rupees-----
Income/(loss) from:		
- leasing operations	13,953,821	8,623,498
- musharaka finance	-	2,236,280
- murabaha finance	7,907,021	9,491,799
- modaraba finance	-	195,890
- diminishing musharaka finance	12,873,676	15,684,171
- sukuk bonds	27,084	48,690
- bank deposits	591,970	2,408,631
	<u>35,353,572</u>	<u>38,688,959</u>
Financial charges	<u>(8,063,100)</u>	<u>(13,927,229)</u>
Murabaha, Musharka, Modaraba finance - direct cost	<u>(1,070,083)</u>	<u>-</u>
Depreciation on assets under ijarah arrangements	<u>(11,933,455)</u>	<u>(5,750,913)</u>
	<u>(21,066,638)</u>	<u>(19,678,142)</u>
	<u>14,286,934</u>	<u>19,010,817</u>
Other income	<u>2,578,908</u>	<u>3,616,323</u>
Administrative and operating expenses	<u>(15,070,627)</u>	<u>(20,259,251)</u>
	<u>(12,491,719)</u>	<u>(16,642,928)</u>
	<u>1,795,215</u>	<u>2,367,889</u>
Modaraba management fee	<u>(158,169)</u>	<u>(208,625)</u>
Services sales tax	<u>(23,725)</u>	<u>(31,294)</u>
Provision for Workers' Welfare Fund	<u>(31,634)</u>	<u>(41,725)</u>
Profit before taxation	<u>1,581,687</u>	<u>2,086,245</u>
Taxation	15	-
Net profit for the period	<u>1,581,687</u>	<u>2,086,245</u>
Earning per certificate	<u>0.03</u>	<u>0.04</u>

The annexed notes 1 to 19 form an integral part of these financial statements.



Chief Executive

For KASB Invest (Private) Limited
(Management Company)

Director

Director

