



April 25, 2018

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

Dear Sir

**Announcement**

**Financial Results of KASB Modaraba For the 3<sup>rd</sup> Quarter ended March 31, 2018**

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Managers of KASB Modaraba, in its meeting held on April 25, 2018 at 10:00 AM, at 16-C, Main Khayaban-e-Bukhari Phase-VI, DHA, Karachi, has approved the unaudited interim financial statements of KASB Modaraba for the 3<sup>rd</sup> Quarter ended March 31, 2018.

Cash Dividend: NIL  
Bonus Shares: NIL  
Right Shares: NIL

The financial results are attached herewith. We will be sending you 200 printed copies for distribution amongst the members of the Exchange.

Regards

Yours Sincerely,

**Syed Shahid Owais**  
CFO & 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, 2018**

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2018	March 31, 2017	Mar 31, 2018	Mar 31, 2017
	-----Rupees-----			
Income from:				
- leasing operations	13,482,714	29,302,792	5,551,934	4,552,671
- murabaha finance	5,980,790	22,072,056	758,267	8,050,225
- diminishing musharaka finance	15,210,917	33,685,964	4,310,599	9,659,925
- sukuk bonds	-	27,084	-	-
- bank deposits	741,495	1,667,899	209,996	503,335
	<u>35,415,916</u>	<u>86,755,795</u>	<u>10,830,796</u>	<u>22,766,156</u>
Financial charges	(8,080,702)	(21,552,295)	(2,391,455)	(8,548,941)
Murabaha, Musharka, Modaraba finance - direct cost	(206,065)	(4,021,720)	(24,000)	(2,679,102)
Depreciation on assets under ijarah arrangements	(12,642,762)	(27,453,920)	(4,627,657)	(4,312,721)
	<u>(20,929,529)</u>	<u>(53,027,935)</u>	<u>(7,043,112)</u>	<u>(15,540,764)</u>
	<u>14,486,387</u>	<u>33,727,860</u>	<u>3,787,684</u>	<u>7,225,392</u>
Other income	10,851,198	4,278,737	(55,487)	764,176
Reversal of provision against doubtful receivables	-	9,000,000	-	6,000,000
Reversal of provision against worker's welfare fund	-	813,550	-	-
Decrease in value of inventories due to remeasurement - (held for sale under morabaha arrangement)	(9,191,486)	-	-	-
Provision against doubtful receivable under morabaha arrangement	(5,838,733)	-	(5,838,733)	-
Provision against doubtful receivable	(30,447,583)	-	(28,654,936)	-
Administrative and operating expenses	(37,901,013)	(45,256,075)	(14,473,732)	(13,790,333)
	<u>(72,527,617)</u>	<u>(31,163,788)</u>	<u>(49,022,887)</u>	<u>(7,026,157)</u>
	<u>(58,041,230)</u>	<u>2,564,072</u>	<u>(45,235,203)</u>	<u>199,235</u>
Modaraba management fee	-	(225,909)	-	(17,516)
Services sales tax	-	(33,886)	-	(2,627)
Provision for Workers' Welfare Fund	-	(45,182)	-	(3,503)
<b>Profit/(loss) before taxation</b>	<u>(58,041,230)</u>	<u>2,259,095</u>	<u>(45,235,203)</u>	<u>175,589</u>
Taxation	-	-	-	-
<b>Net profit/(loss) for the period</b>	<u>(58,041,230)</u>	<u>2,259,095</u>	<u>(45,235,203)</u>	<u>175,589</u>
<b>Earning per certificate</b>	<u>(1.21)</u>	<u>0.05</u>	<u>(0.94)</u>	<u>0.00</u>

