



KASB Modaraba

An Islamic Financial Institution



October 01, 2018

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

Dear Sir

Announcement

Financial Results for the year ended June 30, 2018- KASB Modaraba

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited, Managers of KASB Modaraba in their meeting, held on October 01, 2018 at Karachi, has approved the annual audited financial statements of the Modaraba for the year ended June 30, 2018 and recommended the following :-

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

The financial results of the Modaraba for the year ended June 30, 2018 are attached herewith as Annexure 'A'.

The Annual Review meeting of the Modaraba for the year ended June 30, 2018 will be held on October 23, 2018 at 5:15 pm at KASB Institute of Technology (KASBIT) Auditorium situated at 84-B, S.M.C.H.S, Off Shahrah-e-Faisal, Karachi.

The certificate transfer books of the Modaraba will remain closed from October 16, 2018 to October 23, 2018 (both days inclusive). Transfer received in order at the Registrar Office, C & K Management Associates (Private) limited, 404, Trade Tower, Abdullah Haroon Road, near Metropole Hotel, Karachi. (Phone: 35687839-35685930) up to the close of business hours on October 15, 2018 will be treated in time to determine rights of Certificate holders to attend meeting.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before the ARM.

Yours Sincerely,

For KASB Modaraba

Syed Shahid Owais
Company Secretary

KASB Modaraba Head Office: 4th Floor, 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 : 2nd, 3rd Floor, 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: 83/A, Block E/1, Main Boulevard, Gulberg III, Lahore. Phone # 042-35790447-49, 042-35790441-2.

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

**KASB MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	------(Rupees)-----	
Income from:		
- diminishing musharaka finance	18,893,263	41,759,676
- murabaha finance	10,905,942	22,774,728
- Ijarah finance	16,211,303	20,565,598
- sukuk bonds	-	27,084
	46,010,508	85,127,086
Financial charges	(10,010,421)	(21,394,144)
Direct Cost:		
- Musharaka , Diminishing Musharaka, Murabaha Finance	(198,065)	(4,007,480)
- Modaraba finance	(173,593)	-
- Depreciation on assets under ijarah arrangements	(15,359,721)	(19,719,145)
	(25,741,800)	(45,120,769)
	20,268,708	40,006,317
Other income	12,107,715	15,890,244
Reversal of provision against doubtful receivable	-	9,000,000
Reversal of provision against worker's welfare fund	-	813,550
Provision/Suspension against potential losses -Modaraba-Murabaha & Others	(84,733,726)	(3,799,928)
Provision for doubtful receivable against sale of agriculture produce	(10,548,691)	
Administrative and operating expenses	(51,302,896)	(56,722,937)
	(114,208,890)	5,187,246
Modaraba management fee	-	(457,026)
Services sales tax	-	(68,554)
Provision for Sind Workers' Welfare Fund	-	(91,405)
(Loss) / profit before taxation	(114,208,890)	4,570,261
Taxation	-	-
Net (loss) / profit for the year	(114,208,890)	4,570,261
 (Loss) / earnings per certificate - basic and diluted	 (2.38)	 0.10

For KASB Invest (Private) Limited
(Management Company)


Certified True Copy
Company Secretary.