



PSX/KASB/2019

October 25, 2019

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, 2019- KASB Modaraba

We are pleased to inform you that the Administrator of KASB Modaraba in their meeting, held on October 25, 2019 at Karachi, has approved the annual audited financial statements of the Modaraba for the year ended June 30, 2019 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, 2019 are attached herewith as Annexure 'A'.


The Annual Review meeting of the Modaraba for the year ended June 30, 2019 will be held on November 25, 2019 at 4:00 pm at the Institute of Chartered Accountants of Pakistan, near Teen Talwar, Clifton Karachi.

The certificate transfer books of the Modaraba will remain closed from November 16, 2019 to November 25, 2019 (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 November 15, 2019 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**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	------(Rupees)-----	
Income from:		
- diminishing musharaka finance	9,306,313	18,893,263
- murabaha finance	2,536,957	10,905,942
- Ijarah finance	3,727,571	16,211,303
- sale of shares	1,168,678	-
- dividend on shares	1,449,456	-
	18,188,976	46,010,508
Financial charges	(3,796,177)	(10,010,421)
<b>Direct Cost:</b>		
- Musharaka , Diminishing Musharaka, Murabaha Finance	-	(198,065)
- Modaraba finance	-	(173,593)
- Depreciation on assets under ijarah arrangements	(5,687,264)	(15,359,721)
	(9,483,441)	(25,741,800)
	8,705,535	20,268,708
Other income	2,625,528	12,107,715
Unrealized gain on remeasurement of held for trading investments	6,350,180	-
Reversal of provision against doubtful receivable	8,083,944	-
Provision/Suspension against potential losses -Modaraba-Murabaha & Others	(16,384,294)	(84,733,726)
Impairment loss on accrued license fee	(7,874,930)	-
Provision for doubtful receivable against sale of agriculture produce	-	(10,548,691)
Administrative and operating expenses	(35,745,504)	(51,302,896)
	(34,239,540)	(114,208,890)
Modaraba management fee	-	-
Services sales tax	-	-
Provision for Sind Workers' Welfare Fund	-	-
<b>Loss before taxation</b>	(34,239,540)	(114,208,890)
Taxation	-	-
<b>Net loss for the year</b>	(34,239,540)	(114,208,890)
Loss per certificate - basic and diluted	(0.71)	(2.38)

