



PSX/KASB M/ 2019

October 30, 2019

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

Dear Sir

**Announcement**

**Financial Results for the Quarter ended September 30, 2019**

We are pleased to inform you that the Administrator of KASB Modaraba, in the meeting held on October 30, 2019 at Karachi, has approved the financial statements of the Modaraba for the First Quarter ended September 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 Quarter ended September 30, 2019 are attached herewith as Annexure 'A'.

The Quarterly Report of the Modaraba for the Quarter ended September 30, 2019 will be transmitted through PUCARS with in the specified time.

Yours Sincerely,

**Syed Shahid Owais**  
Company Secretary

**KASB MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

	September 30, 2019	September 30, 2018
	-----Rupees-----	
Income from:		
- Ijarah rentals	-	714,586
- murabaha finance	124,342	930,146
- diminishing musharaka finance	1,486,166	2,663,693
- bank deposits	675,953	220,000
	<u>2,286,461</u>	<u>4,528,425</u>
Financial charges		
Murabaha, Musharka, Modaraba finance - direct cost	(425,416)	(1,281,693)
Depreciation on assets under ijarah arrangements	-	-
	<u>(689,691)</u>	<u>(1,890,239)</u>
	<u>(1,115,107)</u>	<u>(3,171,932)</u>
	1,171,354	1,356,493
Other income		
Unrealized (loss)/gain on remeasurement of fair value through profit or loss investments	226,959	506,269
Reversal of Provision - net	(2,143,169)	8,332,907
Administrative and operating expenses	-	1,011,129
	<u>(5,975,138)</u>	<u>(9,379,830)</u>
	<u>(7,891,348)</u>	<u>470,475</u>
	<u>(6,719,993)</u>	<u>1,826,968</u>
Modaraba management fee	-	(161,250)
Sales tax on management fee	-	(20,963)
Provision for Workers' Welfare Fund	-	(32,260)
<b>Profit/(loss) before taxation</b>	<u>(6,719,993)</u>	<u>1,612,495</u>
Taxation	-	-
<b>Net profit/(loss) for the period</b>	<u>(6,719,993)</u>	<u>1,612,495</u>
<b>Earning per certificate</b>	<u>(0.14)</u>	<u>0.03</u>



*[Handwritten Signature]*