

Ref: Awwal/PSX/ 2021
29 April, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29 April, 2021 at 2:30 pm at Karachi has approved the condensed interim financial statements of **KASB Modaraba** for the quarter ended 31 March, 2021 and has approved the following:

- (i) CASH DIVIDEND: NIL
- (ii) BONUS SHARES: NIL
- (iii) RIGHT SHARES: NIL
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NONE
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION: NONE

The financial results of the Modaraba for the captioned half year / quarter are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 31 March 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Misbah Asjad
Company Secretary

Managed by Awwal Modaraba Management Limited
(A wholly owned subsidiary of Pak Brunei Investment Company Limited)

KASB MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2021

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- Rupees -----			
INCOME				
Diminishing musharakah	1,970,117	2,713,619	699,121	799,143
Murabaha finance	440,000	104,394	150,000	9,064
Profit on PLS accounts	4,483,979	3,544,773	2,489,197	1,674,928
Others	1,605,886	907,972	219,707	165,281
	8,499,982	7,270,758	3,558,025	2,648,416
Un-realised gain / (loss) on remeasurement of investments at FVTPL	1,051,314	(1,233,169)	(1,901,382)	(793,413)
	9,551,296	6,037,589	1,656,643	1,855,003
Financial charges	(2,015,888)	(366,109)	(1,981,805)	55,896
Depreciation on ijarah assets	-	(1,379,382)	-	-
	(2,015,888)	(1,745,491)	(1,981,805)	55,896
	7,535,408	4,292,098	(325,162)	1,910,899
EXPENDITURE				
Administrative and operating expenses	(14,206,356)	(24,314,002)	(5,784,328)	(5,124,750)
Provision / suspension against potential losses murabaha	-	(72,808,617)	-	-
Provision for receivable against sale of agriculture produce	-	(7,651,449)	-	-
Reversal of provision against murabaha finance	37,917,064	3,290,000	-	2,390,000
Impairment of ijarah asset	-	(4,138,125)	-	-
	23,710,708	(105,622,193)	(5,784,328)	(2,734,750)
	31,246,117	(101,330,095)	(6,109,489)	(823,851)
Provision for Workers' Welfare Fund	(612,670)	-	119,794	-
Profit / (loss) before taxation	30,633,447	(101,330,095)	(5,989,695)	(823,851)
Taxation	-	-	-	-
Net profit / (loss) for the period	30,633,447	(101,330,095)	(5,989,695)	(823,851)
Earnings / (loss) per certificate - basic and diluted	0.64	(2.11)	(0.12)	(0.02)

