

KASB Modaraba

Ref: KASBM/ PSX /2021

27 August, 2021

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 27 August, 2021 at 11:00 am at Karachi have approved the annual accounts of **KASB Modaraba** for the year ended 30 June 2021 and has approved the following:

(i) CASH DIVIDEND:

A final Cash Dividend for the year ended 30 June 2021 at Re. 0.48 per certificate i.e. 4.80%.

ii) BONUS SHARES: NIL

(iii) RIGHT SHARES: NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL

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

The Annual Review Meeting of the Modaraba will be held on Thursday, 14 October 2021 at 10:30 am at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on Wednesday, 29 September 2021.

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

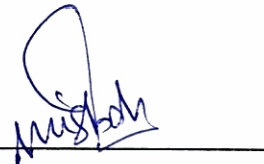
3rd Floor, Horizon Vista, Plot No. Commercial-10, Block No. 4, Scheme No. 5, Clifton, Karachi-75600, Pakistan.
Telephone: (+92-21) 35374273-74, 38771685, 35361215-9. Fax: 021-35374275
Web: www.kasbmodaraba.com

KASB Modaraba

The Certificate Transfer Books of the Modaraba will be closed from Thursday, 30 September, 2021 to Thursday, 14 October 2021 (both days inclusive). Transfers received at the office of our Share Registrar, M/s C.K .Management (Private) Limited, 404- Trade Towers, Abdullah Haroon Road, Karachi, at the close of business on Wednesday, 29 September 2021 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely,



Misbah Asjad
Company Secretary

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KASB MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021

	June 30, 2021	June 30, 2020
	----- Rupees -----	
Income from:		
Diminishing musharaka finance	3,048,145	3,289,442
Murabaha finance	-	90,010
Dividend on shares	132,786	111,630
	3,180,931	3,491,082
Financial charges	(5,805,271)	(433,121)
Depreciation on assets under ijarah arrangements	-	(1,379,382)
	(5,805,271)	(1,812,503)
	(2,624,340)	1,678,579
Other income	9,718,048	5,917,680
Unrealized gain / (loss) on investment - at FVTPL	2,884,603	(669,479)
Reversal of provision against murabaha finance	38,426,119	3,440,000
Reversal of provision against diminishing musharaka	5,842,668	-
Provision / suspension against potential losses - murabaha finance	-	(72,808,617)
Impairment of ijarah asset	-	(4,138,125)
Provision for doubtful receivable against sale of agriculture produce	-	(7,651,449)
Administrative and operating expenses	(21,160,073)	(28,689,456)
	33,087,025	(102,920,867)
Management Company's remuneration	(2,920,302)	-
Sales tax on Management Company's remuneration	(379,639)	-
Sindh Worker's Welfare Fund	(584,060)	-
	(3,884,001)	-
Profit / (Loss) before taxation	29,203,024	(102,920,867)
Taxation	-	-
Net Profit / (loss) for the year	29,203,024	(102,920,867)
Earning / (Loss) per certificate - basic and diluted	0.61	(2.14)

