

Ref: KASB/PSX/ 2022  
22 February 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31 DECEMBER 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 22 February, 2022 at 11:30 am at Karachi has approved the condensed interim financial statements of **KASB Modaraba** for the quarter and half year ended 31 December, 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 quarter are attached herewith as annexure to this letter.

The Quarterly Report of the Modaraba for the quarter ended 31 December, 2021 will be transmitted through PUCARS, 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 (UNAUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Financial year ended December 31, 2021	Half year ended December 31, 2020	Quarter ended December 31, 2021	Quarter ended December 31, 2020
	----- Rupees -----			
<b>Income from:</b>				
Deposit with Banks	3,628,498	1,994,782	1,487,287	1,120,054
Investment in sukuk	969,062	-	499,768	-
Term deposit	966,378	-	493,693	-
Murabaha Finance	-	290,000	-	140,000
Diminishing musharaka finance	3,954,175	1,270,996	2,391,055	590,195
Ijarah finance	119,403	-	119,403	-
Realized gain on sale of shares	2,727,298	-	22,997	-
Dividend on shares	94,984	235,719	94,984	-
	<b>12,459,798</b>	<b>3,791,497</b>	<b>5,109,187</b>	<b>1,850,249</b>
Financial charges	(1,697,752)	(34,083)	(375,309)	(33,735)
Depreciation on assets under ijarah arrangements	(99,600)	-	(99,600)	-
	<b>(1,797,352)</b>	<b>(34,083)</b>	<b>(474,909)</b>	<b>(33,735)</b>
	<b>10,662,446</b>	<b>3,757,414</b>	<b>4,634,278</b>	<b>1,816,514</b>
Other income	232,615	1,150,460	115,459	242,293
Unrealized gain / (loss) on investment - at FVTPL	(660,202)	2,952,696	(93,209)	1,063,600
Reversal of provision against murabaha finance	265,000	37,917,064	140,000	37,917,064
Reversal of provision / suspension against ijarah	3,377,832	-	-	-
Administrative and operating expenses	(8,919,292)	(8,422,028)	(3,749,509)	(4,773,244)
	<b>4,958,399</b>	<b>37,355,606</b>	<b>1,047,019</b>	<b>36,266,227</b>
Management Company's remuneration	-	-	-	-
Sindh Worker's Welfare Fund	(97,224)	(732,464)	(20,530)	(732,464)
	<b>(97,224)</b>	<b>(732,464)</b>	<b>(20,530)</b>	<b>(732,464)</b>
<b>Profit before taxation</b>	<b>4,861,175</b>	<b>36,623,143</b>	<b>1,026,489</b>	<b>35,533,763</b>
Taxation	(637,416)	-	(541,178)	-
<b>Net Profit for the period</b>	<b>4,223,759</b>	<b>36,623,143</b>	<b>485,311</b>	<b>35,533,763</b>
Earning per certificate - basic and diluted	0.10	0.76	0.02	0.74



*(Signature)*