

# KASB Modaraba

Ref: KASBM/PSX/ 2023  
27 April, 2023

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

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH, 2023**

We have to inform you that the Board of Directors of our Company in their meeting held on 27 March, 2023 at 04:30 pm at Karachi has approved the condensed interim financial statements of **KASB Modaraba** for the quarter & period ended 31 March, 2023 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 and period ended 31 March, 2023 will be transmitted through PUCARS, within the specified time.

Yours Sincerely,



**Misbah Asjad**  
Company Secretary

**Copy to:-**

1. **The Executive Director/HOD, Offsite-II Department, Supervision Division,**  
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad
2. **The Director, Securities Market Division,**  
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad
3. **The Registrar Modaraba Companies & Modaraba,**  
Securities & Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Islamabad

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.  
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**KASB MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2023**

	Nine months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- Rupees -----			
<b>Income from:</b>				
Deposit with Banks	1,181,075	4,264,805	420,693	636,307
Investment in sukuk	-	1,078,739	-	109,677
Term deposit	-	992,641	-	26,263
Murabaha Finance	-	-	-	-
Diminishing musharaka finance	21,775,315	9,197,514	7,022,634	5,243,339
Ijarah finance	12,967,464	1,706,924	5,257,476	1,587,521
Realized gain on sale of shares	-	2,727,298	-	-
Dividend on shares	65,872	177,324	65,872	82,340
	<b>35,989,726</b>	<b>20,145,244</b>	<b>12,766,675</b>	<b>7,685,447</b>
Financial charges	(6,743,438)	(3,253,151)	(2,369,609)	(1,555,398)
Depreciation on assets under ijarah arrangements	(9,032,428)	(1,185,900)	(3,473,772)	(1,086,300)
	<b>(15,775,866)</b>	<b>(4,439,051)</b>	<b>(5,843,381)</b>	<b>(2,641,698)</b>
	<b>20,213,859</b>	<b>15,706,194</b>	<b>6,923,293</b>	<b>5,043,748</b>
Other income	957,786	402,150	358,192	169,535
Unrealized gain / (loss) on investment - at FVTPL	(1,752,525)	(947,075)	(495,029)	(286,873)
Reversal of provision against murabaha finance	5,140,000	380,000	90,000	115,000
Reversal of provision against modaraba finance	4,209,389	-	4,209,389	-
Reversal of provision / suspension against ijarah	8,570,755	3,377,832	8,570,755	-
Administrative and operating expenses	(9,074,874)	(11,452,438)	(3,010,654)	(2,533,145)
	<b>28,264,392</b>	<b>7,466,664</b>	<b>16,645,947</b>	<b>2,508,265</b>
Management Company's remuneration	-	-	-	-
Sindh Worker's Welfare Fund	(554,210)	(146,406)	(326,397)	(49,182)
	<b>(554,210)</b>	<b>(146,406)</b>	<b>(326,397)</b>	<b>(49,182)</b>
<b>Profit before taxation</b>	<b>27,710,182</b>	<b>7,320,259</b>	<b>16,319,550</b>	<b>2,459,083</b>
Taxation	(3,093,687)	(959,860)	(1,076,593)	(322,444)
<b>Net Profit for the period</b>	<b>24,616,495</b>	<b>6,360,399</b>	<b>15,242,957</b>	<b>2,136,639</b>
Earning per certificate - basic and diluted	<b>0.51</b>	<b>0.13</b>	<b>0.32</b>	<b>0.04</b>

