

Ref: KASBM/PSX/ 2023
28 February 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31 DECEMBER 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 28 February, 2023 at 10:30 am at Karachi has approved the condensed interim financial statements of **KASB Modaraba** for the quarter and half year ended 31 December, 2022 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, 2022 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 OR LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half Year Ended		Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees -----			
Income from:				
Deposit with Banks	760,382	3,628,498	100,758	1,487,287
Investment in sukuk	-	969,062	-	499,768
Term deposit	-	966,378	-	493,693
Diminishing musharaka finance	14,752,681	3,954,175	7,130,188	2,391,055
Ijarah finance	7,709,988	119,403	5,244,242	119,403
Gain on sale of shares - realised	-	2,727,298	-	22,997
Dividend on shares	-	94,984	-	94,984
	23,223,051	12,459,798	12,475,188	5,109,187
Financial charges	(4,373,829)	(1,697,752)	(2,256,744)	(375,309)
Depreciation on assets under ijarah arrangements	(5,558,656)	(99,600)	(4,168,216)	(99,600)
	(9,932,485)	(1,797,352)	(6,424,960)	(474,909)
	13,290,566	10,662,446	6,050,228	4,634,278
Other income	599,594	232,615	306,612	115,459
Unrealized loss on investment - at FVTPL	(1,257,496)	(660,202)	(1,331,438)	(93,209)
Reversal of provision against murabaha finance	5,050,000	265,000	4,910,000	140,000
Reversal of provision against ijarah assets	-	3,377,832	-	-
Administrative and operating expenses	(6,064,220)	(8,919,292)	(2,556,603)	(3,749,509)
	11,618,444	4,958,399	7,378,799	1,047,019
Management Company's remuneration	-	-	-	-
Sales tax on Management Company's remuneration	-	-	-	-
Sindh Worker's Welfare Fund	(227,813)	(97,224)	(144,680)	(20,530)
	(227,813)	(97,224)	(144,680)	(20,530)
Profit before taxation	11,390,631	4,861,175	7,234,119	1,026,489
Taxation	(2,017,094)	(637,416)	(1,159,495)	(541,178)
Net Profit for the period	9,373,537	4,223,759	6,074,468	485,311
Earning per certificate - basic and diluted	0.20	0.09	0.13	0.01

