KASB Modaraba
An Islamic Financial Institution

مضاربہ
اسلامی مالیاتی ادارہ

April 28, 2017

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

Dear Sir

Announcement

Financial Results of KASB Modaraba For the 3rd Quarter ended March 31, 2017

We are pleased to inform you that the Board of Directors of KASB Invest (Private) Limited- Managers of KASB Modaraba, in its meeting held on April 28, 2017 at 03:00 pm, at 16-C, Main Khayaban-e-Bukhari Phase-VI, DHA, Karachi, has approved the unaudited condensed interim financial statements of KASB Modaraba for the 3rd Quarter ended March 31, 2017. The financial results are attached herewith.

We will be sending you 200 printed copies for distribution amongst the members of the Exchange.

Regards

Yours Sincerely,

Syed Shahid Owais
CFO & Company Secretary

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KASB MODARABA

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 MARCH 2017

	Nine months period ended 31 March		Quarter ended 31 March	
	2017	2016	2017	2016
	------------Rupees------------		------------Rupees------------	
Income/(loss) from:				
- leasing operations	29,302,792	15,961,898	4,552,671	3,811,916
- musharaka finance	-	4,219,869	-	36,000
- murabaha finance	22,072,056	31,277,083	8,050,225	12,806,493
- modaraba finance	-	3,704,611	-	1,500,000
- diminishing musharaka finance	33,685,964	45,604,839	9,659,925	14,163,126
- banola project	-	614,056	-	614,056
- takaful commission income	-	435,865	-	-
- sukuk bonds	27,084	324,441	-	208,927
- bank deposits	1,667,899	5,313,807	503,335	808,278
	86,755,795	107,456,469	22,766,156	33,948,796
Financial charges	(21,552,295)	(40,513,008)	(8,548,941)	(13,033,109)
Murabaha and Modaraba finance - direct cost	(4,187,313)	(1,687,202)	(2,679,102)	(204,648)
Depreciation on assets under ijarah arrangements	(27,453,920)	(13,624,195)	(4,312,721)	(3,644,217)
	(53,193,528)	(55,824,405)	(15,540,764)	(16,881,974)
	33,562,267	51,632,064	7,225,392	17,066,822
Other income	4,278,737	10,914,514	764,176	3,022,755
Reversal of provision against doubtful receivable	9,000,000		6,000,000	
Reversal of provision against worker's welfare fund	813,550			
Waivers/Write offs	-	(4,102,627)	-	(4,102,627)
Administrative and operating expenses	(45,090,482)	(56,158,566)	(13,790,333)	(16,666,743)
	(30,998,195)	(49,346,679)	(7,026,157)	(17,746,615)
	2,564,072	2,285,385	199,235	(679,793)
Modaraba management fee	(225,909)	(200,155)	(17,516)	47,732
Services sales tax	(33,886)	(30,023)	(2,627)	7,160
Provision for Workers' Welfare Fund	(45,182)	(40,031)	(3,503)	9,546
Profit before taxation	2,259,095	2,015,176	175,589	(615,355)
Taxation	-	-	-	-
Net profit for the period	2,259,095	2,015,176	175,589	(615,355)
Earning per certificate	0.05	0.04	0.00	(0.01)