

FIRST UDL MODARABA
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED JUNE 30, 2015

	Note	2015 Rupees	2014 Rupees
Income from:			
- Ijarah operations	23	130,159,381	154,942,591
- Musharaka finance		3,933,689	3,451,551
- Investments	24	61,770,320	72,346,824
- Pharma business	25	22,645,205	17,951,506
- Other sources	26	10,482,817	8,080,271
		228,991,412	256,772,743
Expenses			
Cost of goods sold- pharma	27	45,157,894	31,983,670
Selling & distribution	28	31,769,268	13,715,860
Operating	29	48,622,097	40,531,446
Depreciation on assets leased out under Ijarah	6	103,666,594	123,025,553
Financial charges	30	106,568	30,732
		229,322,422	209,287,261
Operating (loss) / profit		(331,010)	47,485,482
Net unrealized gain on re-measurement of investments at fair value through profit or loss		1,840,510	7,051,189
Extra ordinary Item		155,661,599	-
Share of profit from associates (unrealized)		12,602,960	24,465,640
		169,774,059	79,002,311
Less:			
Modaraba management company's remuneration		(16,977,406)	(7,900,231)
Services sales tax on management company's remuneration	31	-	(1,264,037)
		152,796,653	69,838,043
Less:			
Workers Welfare Fund		(3,055,933)	(1,396,761)
		149,740,720	68,441,282
Profit before tax			
Provision for taxation	32	-	-
Profit after taxation		149,740,720	68,441,282
Earnings per certificate - basic and diluted	33	5.67	2.59

The annexed notes from 1 to 45 form an integral part of these financial statements.

For UDL Modaraba Management (Private) Limited
 (Management Company)

Chief Executive

Director

Director