

**FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2015**

	Note	Quarter Ended	
		September 2015	September 2014
		----- Rupees"000" -----	
Income from modaraba business	11	40,534	41,302
Sales - Pharma business		2,879	7,107
		<u>43,412</u>	<u>48,409</u>
Cost of goods sold		9,663	11,792
Operating expenses	12	14,529	12,129
Selling & distribution		3,229	9,514
Depreciation on assets leased out under Ijarah		21,279	30,492
		<u>48,700</u>	<u>63,927</u>
Operating loss		(5,288)	(15,518)
Unrealised (loss)/gain on re-measurement of investment at fair value through profit or loss		(4,529)	18,352
Share of profit from associates		-	5,888
		<u>(9,816)</u>	<u>8,722</u>
Less :			
Modaraba company's management fee		-	872
Sales Tax on Management Fee		-	140
		<u>-</u>	<u>1,012</u>
		(9,816)	7,710
Less :			
Workers Welfare Fund		-	154
(Loss) / profit for the period		(9,816)	7,556
(Loss) / earnings per certificate - basic and diluted	13	(0.37)	0.29

The annexed notes from 1 to 16 form an integral part of these condensed interim financial information.

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

-Sd-
CHIEF EXECUTIVE
Ather Naqi

-Sd-
DIRECTOR
Shuja Malik

-Sd-
DIRECTOR
Syed Nasir Raza