

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE QUARTER AND NINE MONTHS PERIOD MARCH 31, 2016

	Note	Quarter ended		Nine month ended	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
Rupees "000"					
Income from modaraba business	11	32,421	40,054	107,715	170,900
Sales - Pharma business		20,765	5,732	31,873	16,697
		<u>53,186</u>	<u>45,786</u>	<u>139,588</u>	<u>187,597</u>
Cost of goods sold	12	23,473	11,206	47,752	30,340
Operating expenses		16,244	15,750	46,497	59,290
Depreciation on assets leased out under Ijarah		24,949	25,727	68,966	82,582
Financial charges		10	-	102	2
		<u>64,676</u>	<u>52,684</u>	<u>163,317</u>	<u>172,214</u>
Operating (loss)/profit		(11,490)	(6,897)	(23,729)	15,383
Unrealised gain / (loss) on re-measurement of investment at fair value through profit or loss		18,698	(3,919)	18,133	(3,105)
Share of profit from associates		-	-	-	10,228
Extra-ordinary item		-	-	-	137,692
		<u>7,208</u>	<u>(10,817)</u>	<u>(5,596)</u>	<u>160,198</u>
Less :					
Modaraba company's management fee		-	-	-	16,020
Sales Tax on Management Fee		-	-	-	2,563
		<u>7,208</u>	<u>(10,817)</u>	<u>(5,596)</u>	<u>141,615</u>
Less :					
Workers Welfare Fund		-	-	-	2,832
(Loss)/profit for the period		<u>7,208</u>	<u>(10,817)</u>	<u>(5,596)</u>	<u>138,783</u>
(Loss)/earnings per certificate - basic and diluted	13	<u>0.28</u>	<u>(0.41)</u>	<u>(0.21)</u>	<u>5.26</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial information.

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



CHIEF EXECUTIVE
Ather Naqi

DIRECTOR
Shuja Malik

DIRECTOR
Nasir Raza