

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Note	Quarter ended		Half year ended	
		December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
		Rupees "000"			
Income from ijarah operations - net off depreciation		7,191	5,934	11,376	11,137
Income from musharika financing		1,250	3,000	2,500	3,000
Income from diminishing musharika		216	-	216	-
Income from investments		11,207	726	13,741	13,553
Income from other sources		2,032	2,362	2,585	3,587
Sales - Pharma business		34,582	8,229	57,943	11,108
		<u>56,477</u>	<u>20,250</u>	<u>88,360</u>	<u>42,384</u>
Cost of goods sold		24,720	14,616	42,902	24,279
Operating expenses	12	11,872	11,256	21,830	25,785
Selling and distribution		15,890	1,239	28,603	4,468
Financial charges		34	92	34	92
		<u>52,517</u>	<u>27,203</u>	<u>93,370</u>	<u>54,624</u>
Operating loss/profit		<u>3,960</u>	<u>(6,953)</u>	<u>(5,010)</u>	<u>(12,241)</u>
Unrealised gain / (loss) on re-measurement of investment at fair value through profit or loss		3,790	3,964	6,245	(565)
		<u>7,750</u>	<u>(2,989)</u>	<u>1,235</u>	<u>(12,806)</u>
Less:					
Modaraba company's management fee		(775)	-	(123)	-
Sales Tax on Management Fee		(101)	-	(16)	-
		<u>(876)</u>	<u>-</u>	<u>(140)</u>	<u>-</u>
Less:		<u>6,874</u>	<u>(2,989)</u>	<u>1,095</u>	<u>(12,806)</u>
Workers Welfare Fund		(137)	(60)	(22)	-
Profit/(loss) for the period		<u>6,737</u>	<u>(2,929)</u>	<u>1,073</u>	<u>(12,806)</u>
Profit/(loss) per certificate - basic and diluted	13	<u>0.26</u>	<u>(0.11)</u>	<u>0.04</u>	<u>(0.49)</u>

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.

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

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

