

**FIRST UDL MODARABA  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

|   | Note | Quarter Ended           |                   |
|---|------|-------------------------|-------------------|
|   |      | September<br>2017       | September<br>2016 |
|   |      | ----- Rupees"000" ----- |                   |
| <b>Revenue from:</b>  |      |                         |                   |
| - Pharma business   |      | 40,270                  | 23,361            |
| - Ijarah Operations - net off depreciation  |      | 4,523                   | 4,185             |
| - Diminishing Musharakah  |      | 1,958                   | -                 |
| - Musharaka finance   |      | -                       | 1,250             |
| - Investments   |      | 386                     | 2,534             |
|   |      | <u>47,138</u>           | <u>31,331</u>     |
| <b>Expenses</b>   |      |                         |                   |
| Cost of goods sold  |      | 27,641                  | 18,182            |
| Operating expenses  | 11   | 12,041                  | 9,958             |
| Selling & distribution  |      | 17,042                  | 12,713            |
| Other (income)/loss   |      | 983                     | (553)             |
|   |      | <u>57,707</u>           | <u>40,300</u>     |
| <b>Operating loss</b>   |      | <b>(10,569)</b>         | <b>(8,970)</b>    |
| Unrealised (loss)/gain on re-measurement of investment at fair value through profit or loss |      | (347)                   | 2,455             |
|   |      | <u>(10,916)</u>         | <u>(6,515)</u>    |
| <b>Less :</b>   |      |                         |                   |
| Modaraba company's management fee   |      | -                       | -                 |
| Sales Tax on Management Fee   |      | -                       | -                 |
|   |      | <u>(10,916)</u>         | <u>(6,515)</u>    |
| <b>(Loss) for the period</b>  |      | <b>(10,916)</b>         | <b>(6,515)</b>    |
| <b>(Loss) per certificate - basic and diluted</b>   | 12   | <b>(0.41)</b>           | <b>(0.25)</b>     |

The annexed notes from 1 to 15 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