

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Half year ended December 31, 2017	Half year ended December 31, 2016
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Note

Rupees "000"

	2017	2016	2017	2016
Revenue from:				
- Pharma business	41,768	34,582	82,038	57,943
- Ijarah Operations - net off depreciation	4,541	7,191	9,064	11,376
- Musharakah finance	-	1,250	-	2,500
- Diminishing Musharakah	1,330	216	3,288	216
- Investments	3,370	11,207	3,756	13,741
- Others	893	2,032	893	2,585
	51,901	56,477	99,039	88,360
Cost of goods sold	28,141	24,720	55,781	42,902
Operating expenses	11,791	11,872	23,833	21,830
Selling and distribution	21,809	15,890	38,851	28,603
Financial charges	231	34	1,214	34
	61,972	52,517	119,679	93,370
Operating loss/profit	(10,071)	3,960	(20,640)	(5,010)
Unrealised gain / (loss) on re-measurement of investment at fair value through profit or loss	14,008	3,790	13,661	6,245
Less:				
Modaraba company's management fee	-	(775)	-	(123)
Sales Tax on Management Fee	-	(101)	-	(16)
Workers Welfare Fund	-	(137)	-	(22)
	3,937	6,737	(6,979)	1,073
Profit/(loss) for the period	3,937	6,737	(6,979)	1,073
Less:				
Modaraba company's management fee	-	(876)	-	(140)
Sales Tax on Management Fee	-	(101)	-	(16)
Workers Welfare Fund	-	(137)	-	(22)
	3,937	6,874	(6,979)	1,095
Profit/(loss) per certificate - basic and diluted	0.14	0.26	(0.26)	0.04

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
Ather Naqi

DIRECTOR
Shuja Malik

DIRECTOR
Nasir Raza

