

**FIRST UDL MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2019**

	Note	2019 Rupees	2018 Rupees
Revenue from:			
- Ijarah operations	25	8,657,867	18,766,112
- Diminishing Musharaka		9,076,594	7,534,269
- Investments	26	4,418,132	47,843,143
- Rental property		10,000,000	-
- Other sources	27	2,851,830	1,469,398
		35,004,423	75,612,922
Expenses			
Operating	28	29,478,765	22,570,403
Financial charges	29	2,473,157	2,650,594
		31,951,923	25,220,997
Operating Profit		3,052,500	50,391,925
Unrealized loss on re-measurement of investments at fair value through profit or loss		(3,346,838)	(2,622,368)
(Loss) / profit before tax		(294,338)	47,769,557
Provision for taxation	30	(382,329)	(756,129)
(Loss) / profit after taxation from continuing operations		(676,667)	47,013,427
Loss after taxation from discontinued operation	31	(53,413,266)	(54,245,507)
Modaraba management company's remuneration		-	-
Services sales tax on management company's remuneration	32	-	-
Loss after taxation		(54,089,932)	(7,232,079)
Loss per certificate	33		<i>Restated</i>
Earnings per certificate from continuing operations - basic		(0.02)	1.62
Loss per certificate from discontinued operations - basic		(1.84)	(1.87)
Loss per certificate net - basic		(1.86)	(0.25)

The annexed notes form an integral part of these financial statements.

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

Chief Financial Officer

Chief Executive Officer

Director

Director

