

**SINDH MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	Note	June 30, 2016 -----Rupees-----	June 30, 2015
Income from:			
- Diminishing Musharaka		14,867,889	3,024,007
- Ijarah rental		59,085,026	730,517
- Bank deposits		10,259,851	19,090,763
Gain on disposal of investments		1,280,724	460,155
		<u>85,493,490</u>	<u>23,305,442</u>
Administrative and operating expenses	16	(17,232,616)	(4,501,890)
Depreciation - Ijarah assets	8	(50,859,629)	(621,798)
General provision for doubtful receivables		(1,266,401)	-
Preliminary expenses - net	17	-	(7,189,552)
		<u>(69,358,646)</u>	<u>(12,313,240)</u>
		16,134,844	10,992,202
Other income	18	7,755,465	79,000
		<u>23,890,309</u>	<u>11,071,202</u>
Management Company's remuneration	19	(2,389,031)	(1,107,120)
Sindh sales tax on Management Company's remuneration		(334,464)	(177,139)
Workers' welfare fund		(423,336)	(195,740)
Profit before taxation		<u>20,743,478</u>	<u>9,591,203</u>
Taxation	20	-	-
Profit for the year		<u>20,743,478</u>	<u>9,591,203</u>
Earnings per certificate - basic and diluted	21	<u>0.46</u>	<u>0.21</u>

The annexed notes 1 to 30 form an integral part of these financial statements.

For Sindh Modaraba Management Ltd
(Management Company)

