

**SINDH MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2016**

		For the six months period ended December 31, 2016	For the six months period ended December 31, 2015	For the quarter ended December 31, 2016	For the quarter ended December 31, 2015
		Un-audited			
	Note	-----Rupees-----			
<b>Income from:</b>					
- Diminishing Musharaka		9,027,199	5,875,115	3,642,354	2,882,074
- Ijarah		44,777,730	20,334,757	22,405,233	12,647,455
- Bank deposits		3,175,301	8,383,148	2,379,605	3,623,195
		<u>56,980,230</u>	<u>34,593,020</u>	<u>28,427,192</u>	<u>19,152,724</u>
Administrative and operating expenses	13	(11,321,535)	(7,907,517)	(5,906,286)	(4,355,190)
Depreciation - Ijarah assets	8	(38,652,907)	(17,622,865)	(19,369,817)	(10,909,742)
Reversal/(Provision) in respect of diminishing musharaka	7	425,597	(665,935)	372,174	(665,935)
Provision on ijarah rental receivable	5	(9,162)	(8,221)	(6,089)	(8,221)
		<u>(49,558,007)</u>	<u>(26,204,538)</u>	<u>(24,910,018)</u>	<u>(15,939,088)</u>
		<u>7,422,223</u>	<u>8,388,482</u>	<u>3,517,174</u>	<u>3,213,636</u>
Other income		134,570	151,780	48,146	105,780
		<u>7,556,793</u>	<u>8,540,262</u>	<u>3,565,320</u>	<u>3,319,416</u>
Management Company's remuneration		(755,680)	(854,026)	(356,533)	(331,942)
Provision for services sales tax on the Management Company's remuneration		(98,239)	(119,564)	(42,358)	(46,472)
Workers' welfare fund		(134,058)	(151,333)	(63,329)	(58,820)
<b>Profit for the period before taxation</b>		<u>6,568,816</u>	<u>7,415,339</u>	<u>3,103,100</u>	<u>2,882,182</u>
Taxation	14	-	-	-	-
<b>Profit for the period</b>		<u>6,568,816</u>	<u>7,415,339</u>	<u>3,103,100</u>	<u>2,882,182</u>
<b>Earnings per certificate - basic and diluted</b>		<u>0.15</u>	<u>0.16</u>	<u>0.07</u>	<u>0.06</u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial information.

**For Sindh Modaraba Management Limited**  
**(Management Company)**

