

SINDH MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2017

		For the nine months period ended March 31, 2017	For the nine months period ended March 31, 2016	For the quarter ended March 31, 2017	For the quarter ended March 31, 2016
		Un-audited			
	Note	-----Rupees-----			
Income from:					
- Diminishing Musharaka		13,915,953	9,661,327	4,888,754	3,786,211
- Ijarah		67,203,487	37,432,703	22,425,757	17,097,947
- Bank deposits		12,532,756	10,840,169	9,357,455	2,457,021
		<u>93,652,196</u>	<u>57,934,199</u>	<u>36,671,966</u>	<u>23,341,179</u>
Administrative and operating expenses	13	(17,761,819)	(12,295,250)	(6,440,284)	(4,387,734)
Depreciation - Ijarah assets	8	(58,048,057)	(32,239,857)	(19,395,150)	(14,616,993)
Provision in respect of diminishing musharaka		(365,162)	(1,021,613)	(790,759)	(355,678)
Provision on ijarah rental receivable		(13,331)	(23,069)	(4,169)	(14,848)
		<u>(76,188,369)</u>	<u>(45,579,789)</u>	<u>(26,630,362)</u>	<u>(19,375,253)</u>
		<u>17,463,827</u>	<u>12,354,410</u>	<u>10,041,604</u>	<u>3,965,926</u>
Other income		301,570	257,277	167,000	105,500
		<u>17,765,397</u>	<u>12,611,687</u>	<u>10,208,604</u>	<u>4,071,426</u>
Management Company's remuneration		(1,776,540)	(1,261,169)	(1,020,860)	(407,143)
Services sales tax on the Management Company's remuneration		(230,951)	(176,564)	(132,712)	(57,000)
Workers' welfare fund		(315,159)	(223,480)	(181,101)	(72,146)
Profit for the period before taxation		<u>15,442,747</u>	<u>10,950,474</u>	<u>8,873,931</u>	<u>3,535,137</u>
Taxation	14	-	-	-	-
Profit for the period after taxation		<u>15,442,747</u>	<u>10,950,474</u>	<u>8,873,931</u>	<u>3,535,137</u>
Earnings per certificate - basic and diluted		<u>0.34</u>	<u>0.24</u>	<u>0.20</u>	<u>0.08</u>

The annexed notes 1 to 18 form an integral part of these condensed interim financial information.

For Sindh Modaraba Management Limited
(Management Company)

