

**SINDH MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017**

	Note	June 30, 2017 -----Rupees-----	June 30, 2016
Income from:			
- Diminishing Musharaka		23,339,004	14,867,889
- Ijarah rental		89,630,101	59,085,026
- Bank deposits		19,607,349	10,259,851
Gain on disposal of investments		-	1,280,724
		<u>132,576,454</u>	<u>85,493,490</u>
Administrative and operating expenses	17	(24,123,893)	(17,232,616)
Depreciation - Ijarah assets	8	(77,468,540)	(50,859,629)
General provision for doubtful receivables		(1,240,021)	(1,266,401)
		<u>(102,832,454)</u>	<u>(69,358,646)</u>
		29,744,000	16,134,844
Other income	18	496,620	7,755,465
		<u>30,240,620</u>	<u>23,890,309</u>
Modaraba Management Company's remuneration	19	(3,024,062)	(2,389,031)
Sindh sales tax on Modaraba Management Company's remuneration		(393,129)	(334,464)
Workers' welfare fund		(536,469)	(423,336)
		<u>(3,953,660)</u>	<u>(3,146,831)</u>
Profit before taxation		26,286,960	20,743,478
Taxation	20	-	-
Profit for the year		<u>26,286,960</u>	<u>20,743,478</u>
Earnings per certificate - basic and diluted	21	0.58	0.46

The annexed notes 1 to 31 form an integral part of these financial statements. *GTAM*

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



Chairman

Chief Executive

Director