

SINDH MODARABA  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2017

	Note	Half year ended		Quarter ended	
		December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Un-audited					
-----Rupees-----					
<b>Income from:</b>					
- Diminishing Musharaka		25,091,558	9,027,199	12,506,955	3,642,354
- Ijarah		40,257,306	44,777,730	18,429,282	22,405,233
- Murabaha Finance		183,279	-	183,279	-
- Bank deposits		8,930,280	3,175,301	2,975,035	2,379,605
- Term deposits receipts		3,157,611	-	3,157,611	-
		<u>77,620,034</u>	<u>56,980,230</u>	<u>37,252,162</u>	<u>28,427,192</u>
Administrative and operating expenses	16	(13,953,349)	(11,321,535)	(6,867,351)	(5,906,286)
Depreciation - Ijarah assets	10	(34,626,974)	(38,652,907)	(15,789,243)	(19,369,817)
Reversal/(Provision) on ijarah rental receivable	6	3,308	(9,162)	239	(6,089)
Provision in respect of murabaha finance	8	(40,078)	-	(40,078)	-
Reversal/(Provision) in respect of diminishing musharaka	9	(173,836)	425,597	18,880	372,174
		<u>(48,790,929)</u>	<u>(49,558,007)</u>	<u>(22,677,553)</u>	<u>(24,910,018)</u>
		<u>28,829,105</u>	<u>7,422,223</u>	<u>14,574,609</u>	<u>3,517,174</u>
Other income		438,467	134,570	283,467	48,146
		<u>29,267,572</u>	<u>7,556,793</u>	<u>14,858,076</u>	<u>3,565,320</u>
Management Company's remuneration		(2,926,757)	(755,680)	(1,485,808)	(356,533)
Provision for services sales tax on the Management Company's remuneration		(380,479)	(98,239)	(193,155)	(42,358)
Workers' welfare fund		(519,207)	(134,058)	(263,582)	(63,329)
<b>Profit for the period before taxation</b>		<u>25,441,129</u>	<u>6,568,816</u>	<u>12,915,531</u>	<u>3,103,100</u>
Taxation	17	-	-	-	-
<b>Net Profit for the period</b>		<u>25,441,129</u>	<u>6,568,816</u>	<u>12,915,531</u>	<u>3,103,100</u>
<b>Earnings per certificate - basic and diluted</b>		<u>0.57</u>	<u>0.15</u>	<u>0.29</u>	<u>0.07</u>

The annexed notes 1 to 23 form an integral part of these condensed interim financial information.

For Sindh Modaraba Management Limited  
(Management Company)

