

**SINDH MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2018**

	Note	2018 -----Rupees-----	2017
Income from:			
- Diminishing Musharaka		54,990,743	23,339,004
- Ijarah rental		75,724,700	89,630,101
- Murabaha finance		501,106	-
- Bank deposits		14,205,096	19,607,349
- Term deposit receipts		8,395,075	-
		<u>153,816,720</u>	<u>132,576,454</u>
Administrative and operating expenses	20	(28,871,650)	(24,123,893)
Depreciation - Ijarah assets	11	(65,027,365)	(77,468,540)
General provision for doubtful receivables	19	(672,972)	(1,240,021)
		<u>(94,571,987)</u>	<u>(102,832,454)</u>
		59,244,733	29,744,000
Other income	21	995,672	496,620
		<u>60,240,405</u>	<u>30,240,620</u>
Modaraba Management Company's remuneration	22	(6,024,041)	(3,024,062)
Provision for sindh sales tax on Management Company's remuneration		(783,126)	(393,129)
Workers' Welfare Fund		(1,068,665)	(536,469)
		<u>(7,875,832)</u>	<u>(3,953,660)</u>
Profit before taxation		<u>52,364,573</u>	<u>26,286,960</u>
Taxation	23	-	-
Profit for the year		<u>52,364,573</u>	<u>26,286,960</u>
Earnings per certificate - basic and diluted	24	<u>1.16</u>	<u>0.58</u>

The annexed notes 1 to 34 form an integral part of these financial statements.

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

