

SINDH MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE-MONTHS PERIOD ENDED MARCH 31, 2019

	Note	Nine-months ended		Quarter ended	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Un-audited					
-----Rupees-----					
Income from:					
- Diminishing Musharaka		66,035,658	38,504,119	25,094,908	13,412,561
- Ijarah		29,157,794	58,448,012	5,316,555	18,190,706
- Murabaha Finance		-	460,822	-	277,543
- Bank deposits		10,352,058	12,031,583	3,791,731	3,101,303
- Term deposits receipts		8,668,840	5,976,803	3,145,687	2,819,192
		<u>114,214,350</u>	<u>115,421,339</u>	<u>37,348,881</u>	<u>37,801,305</u>
Administrative and operating expenses	16	(24,725,768)	(21,864,045)	(8,014,691)	(7,910,696)
Depreciation - Ijarah assets	10	(25,990,223)	(50,224,157)	(5,617,263)	(15,597,183)
(Provision)/ reversal on ijarah rental receivable	6	(13,859)	(10,359)	(2,867)	(13,667)
Income suspended/provision in respect of murabaha finance		(2,246,845)	(52,461)	200,000	(12,383)
(Provision)/ reversal in respect of diminishing musharaka		(385,502)	(454,178)	34,888	(280,342)
		<u>(53,362,197)</u>	<u>(72,605,200)</u>	<u>(13,399,933)</u>	<u>(23,814,271)</u>
		<u>60,852,153</u>	<u>42,816,139</u>	<u>23,948,948</u>	<u>13,987,034</u>
Other income		547,295	762,462	132,000	323,995
		<u>61,399,448</u>	<u>43,578,601</u>	<u>24,080,948</u>	<u>14,311,029</u>
Management Company's remuneration		(6,139,945)	(4,357,860)	(2,408,095)	(1,431,103)
Provision for services sales tax on the Management Company's remuneration		(798,193)	(566,522)	(313,052)	(186,043)
Workers' welfare fund		(1,089,227)	(773,085)	(427,196)	(253,878)
Profit for the period before taxation		<u>53,372,083</u>	<u>37,881,134</u>	<u>20,932,605</u>	<u>12,440,005</u>
Taxation	17	-	-	-	-
Profit for the period		<u>53,372,083</u>	<u>37,881,134</u>	<u>20,932,605</u>	<u>12,440,005</u>
Earnings per certificate - basic and diluted		<u>1.19</u>	<u>0.84</u>	<u>0.47</u>	<u>0.28</u>

The annexed notes 1 to 22 form an integral part of these condensed interim financial information.

For Sindh Modaraba Management Limited
(Management Company)

