

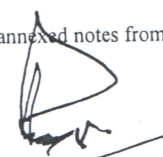
**TRUST MODARABA**  
**CONDENSED INTERIM BALANCE SHEET**  
**AS AT DECEMBER 31, 2015**

		(Un-audited) December 31 2015 Rupees	(Audited) June 30 2015 Rupees
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances	4	5,831,334	827,212
Short term investments	5	11,554,389	5,945,191
Advances, deposits, prepayments and other receivables	6	25,422,169	35,534,063
Short term murabaha finances		51,647,094	50,726,084
Current portion of long term murabaha finances		79,154,632	73,519,602
Ijara rental receivable		21,100,122	21,457,799
Short term diminishing musharakah finances		7,869,089	4,302,110
Current portion of long term diminishing musharakah finance		1,067,155	1,176,219
Accrued profit		1,802,387	2,165,534
Tax refunds due from government		3,153,826	3,008,734
Stock in trade	7	2,796,592	6,663,708
<b>Total current assets</b>		<b>211,398,789</b>	<b>205,326,256</b>
Asset classified as held for sale		-	2,100,000
<b>Non-current assets</b>			
Long term murabaha finances		28,504,184	31,306,148
Long term diminishing musharakah finances		1,071,991	1,123,536
Long term deposits		1,601,740	1,780,740
Long term investments	8	5,875,500	6,314,040
Fixed assets	9	138,682,126	163,491,407
<b>Total non-current assets</b>		<b>175,735,541</b>	<b>204,015,871</b>
<b>TOTAL ASSETS</b>		<b>387,134,330</b>	<b>411,442,127</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Current portion of customers' security deposits	10	25,541,825	22,031,755
Creditors, accrued and other liabilities		22,053,496	24,960,466
<b>Total current liabilities</b>		<b>47,595,321</b>	<b>46,992,221</b>
<b>Non-current liabilities</b>			
Deferred income on murabaha		4,508,422	4,848,493
Customers' security deposits		32,339,187	49,542,440
<b>Total non-current liabilities</b>		<b>36,847,609</b>	<b>54,390,933</b>
<b>TOTAL LIABILITIES</b>		<b>84,442,930</b>	<b>101,383,154</b>
<b>NET ASSETS</b>		<b>302,691,400</b>	<b>310,058,973</b>
<b>REPRESENTED BY</b>			
<b>CAPITAL AND RESERVES</b>			
Certificate capital		298,000,000	298,000,000
Reserves		4,691,400	12,058,973
		<b>302,691,400</b>	<b>310,058,973</b>

**Contingencies and Commitments**

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The annexed notes from 1 to 19 form an integral part of this interim condensed financial information.

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

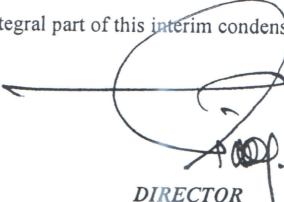
  
**DIRECTOR**

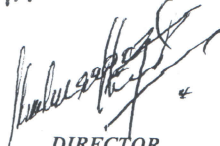
**TRUST MODARABA**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE SIX MONTHS ENDED DECEMBER 31, 2015**

	Note	Six months ended		Three months ended	
		December 31 2015	December 31 2014	December 31 2015	December 31 2014
<b>Operating income</b>					
Income from leasing (Ijarah) operations		30,674,822	32,787,819	14,437,124	16,600,246
Profit on murabaha finances		6,721,143	6,917,765	3,341,047	3,412,896
Profit on musharakah finances		718,828	1,546,865	357,741	424,887
Dividend income on equity investments		78,494	31,000	36,750	11,000
Profit on long term investment - available for sale		-	297,170	-	117,118
Profit on sale of short term investment - held for trading		1,164,992	356,097	836,862	313,739
Profit on sale of long term investment - available for sale		10,601	-	10,601	-
Trading Income		189,930	1,198,202	101,242	947,462
Other income	12	1,908,116	620,590	626,895	462,913
		<u>41,466,926</u>	<u>43,755,508</u>	<u>19,748,262</u>	<u>22,290,261</u>
Reversal of provision against non performing murabaha finances and other receivable Reversal / (impairment) - Held for trading investment		-	2,886,693	(82,830)	2,886,693
		-	(460,927)	-	(397,124)
		<u>41,466,926</u>	<u>46,181,274</u>	<u>19,665,432</u>	<u>24,779,830</u>
Depreciation on fixed assets given on lease / ijarah		20,468,249	23,431,112	9,723,099	11,998,322
Administrative expenses	13	14,097,721	13,542,396	7,614,869	6,997,601
Other charges		1,014,926	-	102,642	-
		<u>(35,580,896)</u>	<u>(36,973,508)</u>	<u>(17,440,610)</u>	<u>(18,995,923)</u>
		<u>5,886,030</u>	<u>9,207,766</u>	<u>2,224,822</u>	<u>5,783,907</u>
Modaraba management company's fee		(588,603)	(920,777)	(222,482)	(578,391)
Profit before taxation		<u>5,297,427</u>	<u>8,286,989</u>	<u>2,002,340</u>	<u>5,205,516</u>
Taxation	14	-	-	-	-
Profit after taxation		<u>5,297,427</u>	<u>8,286,989</u>	<u>2,002,340</u>	<u>5,205,516</u>
Earnings per certificate - basic and diluted	16	<u>0.18</u>	<u>0.28</u>	<u>0.07</u>	<u>0.17</u>

The annexed notes from 1 to 19 form an integral part of this interim condensed financial information.

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

**DYA**  
  
**DIRECTOR**