

TRUST MODARABA

BALANCE SHEET

AS AT JUNE 30, 2016

	Note	2016 -----Rupees-----	2015
ASSETS			
Current Assets			
Cash and bank balances	5	11,920,526	827,212
Short term investments	6	11,741,863	5,945,191
Advances, deposits, prepayments and other receivables	7	22,307,460	45,965,063
Short term murabaha finances	8	38,086,090	50,726,084
Current portion of long term murabaha finances	9.3	76,842,699	73,519,602
Ijarah rental receivables	10	22,529,575	21,457,799
Short term musharakah finances	11	12,900,000	4,302,110
Current portion of long term diminishing musharakah finances	12	1,818,634	1,176,219
Accrued profit	13	2,641,431	2,165,534
Tax refunds due from Government	14	3,850,825	3,008,734
Stock in trade	15	2,796,592	6,663,708
Total Current Assets		207,435,695	215,757,256
Assets classified as held for sale		-	2,100,000
Non-Current Assets			
Long term murabaha finances	9	41,608,871	31,306,148
Long term diminishing musharakah finances	12	1,803,208	1,123,536
Long term deposits	16	1,788,640	1,780,740
Long term investments	17	8,848,649	6,314,040
Fixed assets	18	134,687,314	153,060,407
Total Non-Current Assets		188,736,682	193,584,871
Total Assets		396,172,377	411,442,127
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits	19	24,438,310	22,031,755
Creditors, accrued and other liabilities	20	24,142,415	24,960,466
Total Current Liabilities		48,580,725	46,992,221
Non-Current Liabilities			
Deferred income on murabaha	20.1	5,769,711	4,848,493
Customers' security deposits	19	31,656,452	49,542,440
Total Liabilities		86,006,888	101,383,154
NET ASSETS		310,165,489	310,058,973
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital	21	298,000,000	298,000,000
Reserves	22	12,165,489	12,058,973
		310,165,489	310,058,973
CONTINGENCIES AND COMMITMENTS	23		

The annexed notes from 1 to 42 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

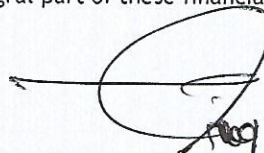

DIRECTOR

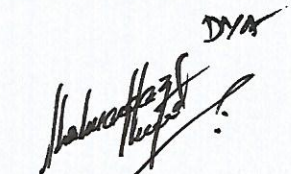
TRUST MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 -----Rupees-----	2015
Income from leasing (Ijarah) operations	24	61,349,723	63,682,224
Profit on murabaha finances	25	12,513,248	13,083,268
Profit on musharakah finances		2,790,350	1,685,388
Dividend income on equity investments		454,189	73,400
Profit on long term investments - available-for-sale		743,816	120,144
Profit on sale of short term investments - held-for-trading		3,066,038	707,352
Profit on sale of long term investments - available-for-sale		10,601	-
Trading income	26	873,839	1,358,207
Other income	27	3,134,512	4,899,847
		<u>84,936,316</u>	<u>85,609,830</u>
(Provision) / Reversal of provision against non performing finances and other receivables - net	28	(75,867)	5,216,468
Unrealized (loss) on revaluation of held-for-trading investments		(439,953)	(107,974)
		<u>84,420,496</u>	<u>90,718,324</u>
Depreciation on fixed assets given on lease/Ijarah	18.2	41,126,532	45,139,275
Administrative expenses	29	28,815,929	26,239,190
		<u>(69,942,461)</u>	<u>(71,378,465)</u>
		<u>14,478,035</u>	<u>19,339,859</u>
Modaraba management company's fee		(1,447,804)	(1,933,986)
Profit before taxation		<u>13,030,231</u>	<u>17,405,873</u>
Taxation	30	-	-
Profit after taxation		<u>13,030,231</u>	<u>17,405,873</u>
Earnings per certificate - basic and diluted	31	<u>0.44</u>	<u>0.58</u>

The annexed notes from 1 to 42 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR


DIRECTOR