

TRUST MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2017

	Note	Nine months ended March 31,		Three months ended March 31,	
		2017	2016	2017	2016
		Rupees	Rupees	Rupees	Rupees
Operating income					
Income from ijarah operations		43,291,837	46,354,186	14,139,388	15,679,364
Profit on murabaha finances		11,374,139	9,975,288	2,375,486	3,254,146
Profit on musharakah finances		3,092,335	2,214,074	977,342	1,495,247
Dividend income on equity investments		372,650	216,299	110,000	137,805
Profit on long term investment - available for sale		804,112	-	65,136	-
Gain realised on sale of short term investment - held-for-trading		2,361,915	1,601,965	878,439	436,973
Gain realised on sale of long term investment - available for sale		1,110,096	10,601	47,782	-
Trading income		-	24,901	-	-
Other income		-	-	-	-
	16	<u>1,607,196</u>	<u>2,088,361</u>	<u>780,688</u>	<u>180,245</u>
		64,014,280	62,485,675	19,374,261	21,183,780
Reversal / (Provision) against non performing morabaha finances and other receivable		4,681,190	506,641	-	506,641
Unrealised gain on revaluation of held for trading investment		515,321	-	(280,815)	-
		<u>69,210,791</u>	<u>62,992,316</u>	<u>19,093,446</u>	<u>21,690,421</u>
Operating costs					
Depreciation on operating assets given on lease/ijarah		29,667,974	31,189,276	9,793,060	10,721,027
Administrative expenses	17	22,442,276	20,975,294	7,804,507	6,877,573
Trading loss		34,947	-	(27,000)	165,029
Other charges		-	797,308	-	(217,618)
Written off		4,681,191	-	-	-
		<u>(56,826,388)</u>	<u>(52,961,878)</u>	<u>(17,570,567)</u>	<u>(17,546,011)</u>
		<u>12,384,403</u>	<u>10,030,438</u>	<u>1,522,879</u>	<u>4,144,410</u>
Modaraba company's management fee		(1,238,440)	(1,003,044)	(152,287)	(414,441)
Profit before taxation		<u>11,145,963</u>	<u>9,027,394</u>	<u>1,370,592</u>	<u>3,729,969</u>
Taxation	18	-	-	-	-
Net Profit for the Period		<u>11,145,963</u>	<u>9,027,394</u>	<u>1,370,592</u>	<u>3,729,969</u>
Earnings per Certificate - Basic and Diluted	19	<u>0.37</u>	<u>0.30</u>	<u>0.05</u>	<u>0.13</u>

The annexed notes form an integral part of this condensed interim financial information (un-audited)

For Al-Zamin Modaraba Management (Private) Limited
(Management Company)

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

TRUST MODARABA
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2017

		March 31, 2017	June 30, 2016
	Note	(Un-audited) Rupees	(Audited) Rupees
ASSETS			
Current Assets			
Cash and bank balances		4,650,120	11,920,526
Short term investments	4	16,905,057	11,741,863
Advances, deposits, prepayments and other receivables	5	33,061,644	22,307,460
Short term murabaha finances	6	42,453,487	38,086,090
Current portion of long term murabaha finances		82,254,039	76,842,699
Ijarah rental receivables	8	22,833,681	22,529,575
Short term musharakah finances	9	12,700,000	12,900,000
Current portion of long term musharakah finances		3,857,698	1,818,634
Accrued profit		4,087,700	2,641,431
Tax refunds due from Government		4,599,099	3,850,825
Stock in trade		8,789,493	2,796,592
		236,192,018	207,435,695
Non-Current Assets			
Long term murabaha finances	7	22,715,218	41,608,871
Long term musharakah finances		1,988,814	1,803,208
Long term deposits		1,956,840	1,788,640
Long term investments	10	4,513,260	8,848,649
Fixed assets	11	123,565,597	134,687,314
		154,739,729	188,736,682
Total Assets		390,931,747	396,172,377
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits		19,697,670	24,438,310
Creditors, accrued and other liabilities	12	26,653,323	24,142,415
		46,350,993	48,580,725
Non-Current Liabilities			
Deferred income on murabaha		2,561,722	5,769,711
Customers' security deposits		29,498,092	31,656,452
		32,059,814	37,426,163
Total Liabilities		78,410,807	86,006,888
NET ASSETS		312,520,940	310,165,489
REPRESENTED BY:			
CAPITAL AND RESERVES			
Certificate capital	13	298,000,000	298,000,000
Reserves	14	14,520,940	12,165,489
Contingencies and Commitments	15	-	-
		312,520,940	310,165,489

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