

TRUST MODARABA
BALANCE SHEET AS AT JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
ASSETS			
Current Assets			
Cash and bank balances	5	15,996,812	11,920,526
Short term investments	6	12,476,192	11,741,863
Advances, deposits, prepayments and other receivables	7	29,653,675	25,065,991
Short term murabaha finances	8	30,019,480	38,086,090
Current portion of long term murabaha finances	9.3	78,158,580	76,842,699
Ijarah rental receivables	10	24,530,948	22,529,575
Short term musharakah finances (secured - considered good)		16,400,000	12,900,000
Current portion of long term diminishing musharakah finances	11.2	5,658,882	1,818,634
Tax refunds due from the Government		4,620,590	3,850,825
Stock in trade	12	3,267,316	2,796,592
Total Current Assets		220,782,475	207,552,795
Non-Current Assets			
Long term murabaha finances	9	24,231,535	41,608,871
Long term diminishing musharakah finances	11	1,677,240	1,803,208
Long term deposits	13	2,093,590	1,671,540
Long term investments	14	7,576,698	8,848,649
Fixed assets	15	133,572,070	134,687,314
Total Non-Current Assets		169,151,133	188,619,582
Total Assets		389,933,608	396,172,377
LIABILITIES			
Current Liabilities			
Current portion of customers' security deposits	18	22,786,530	24,438,310
Creditors, accrued and other liabilities	16	23,013,510	24,142,415
Total Current Liabilities		45,800,040	48,580,725
Non-Current Liabilities			
Deferred income on murabaha	17	2,384,375	5,769,711
Customers' security deposits	18	26,580,292	31,656,452
Total Non-Current Liabilities		28,964,667	37,426,163
Total Liabilities		74,764,707	86,006,888
NET ASSETS		315,168,901	310,165,489
REPRESENTED BY			
CAPITAL AND RESERVES			
Certificate capital	19	298,000,000	298,000,000
Reserves	20	17,168,901	12,165,489
Contingencies and commitments	21	-	-
		315,168,901	310,165,489

The annexed notes from 1 to 41 form an integral part of these financial statements.

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


CHIEF EXECUTIVE


DIRECTOR


DIRECTOR

TRUST MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

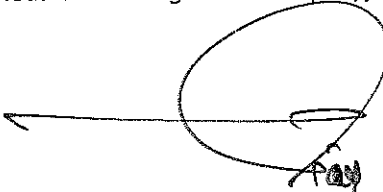
	Note	2017 Rupees	2016 Rupees
Income from ijarah	22	57,603,601	61,349,723
Profit on murabaha finances	23	13,219,117	12,513,248
Profit on musharakah finances	24	3,908,919	2,563,350
Dividend income on equity investments		761,356	454,189
Profit on long term investments - available-for-sale		1,040,356	743,816
Profit on sale of short term investments - held-for-trading		2,958,306	3,066,038
Profit on sale of long term investments - available-for-sale		1,036,675	10,601
Trading income	25	298,453	873,839
Other income	26	3,898,866	3,134,512
		<u>84,725,649</u>	<u>84,709,316</u>
Reversal of provision / (Provision) against non performing finance and other receivables-net	27	466,000	(75,867)
Unrealized loss on revaluation of held-for-trading investments		(1,032,774)	(439,953)
		<u>84,158,875</u>	<u>84,193,496</u>
Depreciation on fixed assets given on ijarah	15.2	38,855,849	41,126,532
Administrative expenses	28	29,575,529	28,588,929
		(68,431,378)	(69,715,461)
		<u>15,727,497</u>	<u>14,478,035</u>
Modaraba Management Company's fee		(1,572,750)	(1,447,804)
Profit before Taxation		<u>14,154,747</u>	<u>13,030,231</u>
Taxation	29	-	-
Net Profit for the Year		<u><u>14,154,747</u></u>	<u><u>13,030,231</u></u>
Earnings per Certificate - Basic and Diluted	30	<u>0.47</u>	<u>0.44</u>

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


CHIEF EXECUTIVE


DIRECTOR


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