

TRUST MODARABA
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2017

| | September 30, 2017 | June 30, 2017 |
|---|---------------------------|---------------------------|
| Note | (Un-audited) Rupees | (Audited) Rupees |
| ASSETS | | |
| Current Assets | | |
| Cash and bank balances | 11,862,401 | 15,996,812 |
| Short term investments | 4 11,640,011 | 12,476,192 |
| Advances, deposits, prepayments and other receivables | 5 28,433,288 | 29,653,675 |
| Short term murabaha finances | 6 31,129,487 | 30,019,480 |
| Current portion of long term murabaha finances | 86,838,751 | 78,158,580 |
| Ijarah rental receivables | 25,989,778 | 24,530,948 |
| Short term musharakah finances | 19,835,000 | 16,400,000 |
| Current portion of long term musharakah finances | 4,839,445 | 5,658,882 |
| Tax refunds due from Government | 4,678,461 | 4,620,590 |
| Stock in trade | - | 3,267,316 |
| | 225,246,622 | 220,782,475 |
| Non-Current Assets | | |
| Long term murabaha finances | 7 19,787,772 | 24,231,535 |
| Long term musharakah finances | 1,333,495 | 1,677,240 |
| Long term deposits | 2,297,590 | 2,093,590 |
| Long term investments | 8 11,243,049 | 7,576,698 |
| Fixed assets | 9 125,979,642 | 133,572,070 |
| | 160,641,548 | 169,151,133 |
| Total Assets | <u>385,888,170</u> | <u>389,933,608</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Current portion of customers' security deposits | 22,185,005 | 22,786,530 |
| Creditors, accrued and other liabilities | 10 22,933,292 | 23,013,510 |
| | 45,118,297 | 45,800,040 |
| Non-Current Liabilities | | |
| Deferred income on murabaha | 2,683,378 | 2,384,375 |
| Customers' security deposits | 24,155,250 | 26,580,292 |
| | 26,838,628 | 28,964,667 |
| Total Liabilities | <u>71,956,925</u> | <u>74,764,707</u> |
| NET ASSETS | <u>313,931,245</u> | <u>315,168,901</u> |
| REPRESENTED BY: | | |
| CAPITAL AND RESERVES | | |
| Certificate capital | 298,000,000 | 298,000,000 |
| Reserves | 15,931,245 | 17,168,901 |
| Contingencies and Commitments | - | - |
| | <u>313,931,245</u> | <u>315,168,901</u> |

The annexed notes form 1 to 16 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 PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

| | | (Un-audited) September, 2017 Rupees | (Un-audited) September, 2016 Rupees |
|---|------|--|--|
| | Note | | |
| Operating income | | | |
| Income from ijarah operations | | 11,027,715 | 13,796,611 |
| Profit on murabaha finances | | 2,324,400 | 3,063,089 |
| Profit on musharakah finances | | 1,408,587 | 1,131,733 |
| Dividend income on equity investments | | 78,250 | 133,275 |
| Profit on long term investment - available for sale | | 50,059 | 1,010,247 |
| Gain realised on sale of short term investment - held-for-trading | | - | 1,023,216 |
| Trading income | | 1,273,554 | - |
| Other income | | 250,803 | 660,790 |
| | | 16,413,368 | 20,818,961 |
| Unrealised gain on revaluation of held for trading investment | | (1,104,735) | 160,488 |
| | | 15,308,633 | 20,979,449 |
| Operating costs | | | |
| Depreciation on operating assets given on lease/ijarah | | 8,226,837 | 10,005,881 |
| Administrative expenses | 11 | 6,502,223 | 5,714,958 |
| Trading loss | | - | 42,447 |
| | | (14,729,060) | (15,763,286) |
| | | 579,573 | 5,216,163 |
| Modaraba company's management fee | | (57,957) | (521,616) |
| Profit before taxation | | 521,616 | 4,694,547 |
| Taxation | | - | - |
| Net Profit for the Period | | 521,616 | 4,694,547 |
| Earnings per Certificate - Basic and Diluted | 12 | 0.02 | 0.16 |

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(Management Company)


 CHIEF EXECUTIVE


 DIRECTOR