

**FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2019**

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Rupees"000"			
Revenue from:				
- Ijarah Operations - net of depreciation	750	1,882	2,114	4,504
- Diminishing Musharakah	2,756	988	5,240	3,310
- Investments	1,868	2,607	3,753	4,625
- Rental Income	3,150	3,000	6,200	4,000
- Others	4,346	3,349	4,400	4,100
	<u>12,870</u>	<u>11,827</u>	<u>21,706</u>	<u>20,539</u>
Less:				
Administrative expenses	12,234	21,114	20,166	24,366
Financial charges	158	1,482	363	1,495
	<u>12,392</u>	<u>22,596</u>	<u>20,529</u>	<u>25,861</u>
Operating profit/ (loss)	<u>478</u>	<u>(10,769)</u>	<u>1,177</u>	<u>(5,322)</u>
Unrealised gain / (loss) on re-measurement of investment at fair value through profit or loss	2,858	1,264	2,712	(1,834)
Profit / (loss) from continuing operations	<u>3,337</u>	<u>(9,506)</u>	<u>3,889</u>	<u>(7,156)</u>
Less:				
Loss from discontinued operation	12	(22,908)	-	(23,793)
Less :				
Modaraba company's management fee	334	-	389	-
Sales Tax on Management Fee	43	-	51	-
Provision for taxation	-	-	-	-
	<u>377</u>	<u>-</u>	<u>439</u>	<u>-</u>
Profit / (loss) for the period	<u>2,960</u>	<u>(32,415)</u>	<u>3,449</u>	<u>(30,949)</u>
Profit / (loss) per certificate - basic and diluted	13			
Profit / (loss) per certificate - from continuing operations	0.10	Restated (0.30)	0.12	Restated (0.22)
Loss per certificate - from discontinued operations	-	(0.72)	-	(0.75)
	<u>0.10</u>	<u>(1.02)</u>	<u>0.12</u>	<u>(0.97)</u>

The annexed notes form an integral part of these interim financial statements.

For UDL Modaraba Management (Private) Limited
(Management Company)



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A.A.

Syed Aamir Hussain
Chief Financial Officer

Shuja Malik
CHIEF EXECUTIVE

Farah Qureshi
DIRECTOR

A.Rahim Suriya
DIRECTOR