

SINDH MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - Unaudited
FOR THE NINE-MONTHS PERIOD ENDED MARCH 31, 2020

	Nine-months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	-----Rupees-----			
Income from:				
- Diminishing Musharaka	72,942,676	66,035,658	28,055,624	25,094,908
- Ijarah	649,783	3,167,571	210,535	981,050
- Bank deposits	64,575,000	10,352,058	27,792,038	3,791,731
- Term deposits receipts	2,079,672	8,668,840	-	3,145,687
	<u>140,247,131</u>	<u>88,224,127</u>	<u>56,058,197</u>	<u>33,013,376</u>
Administrative and operating expenses	13 (28,304,963)	(24,725,768)	(10,497,324)	(8,014,691)
Income suspended/provision in respect of murabaha finance	-	(2,246,845)	-	200,000
Income suspended/provision in respect of ijarah finance	-	-	-	(1,281,758)
Reversal / (Provision) in respect of ijarah rental receivable	63	(13,859)	-	(2,867)
Reversal / (Provision) in respect of diminishing musharaka	(761,055)	(385,502)	(1,266,660)	34,888
	<u>(29,065,955)</u>	<u>(27,371,974)</u>	<u>(11,763,984)</u>	<u>(9,064,428)</u>
	<u>111,181,176</u>	<u>60,852,153</u>	<u>44,294,213</u>	<u>23,948,948</u>
Other income	613,461	547,295	420,711	132,000
	<u>111,794,637</u>	<u>61,399,448</u>	<u>44,714,924</u>	<u>24,080,948</u>
Management Company's remuneration	(11,179,464)	(6,139,945)	(4,471,493)	(2,408,095)
Provision for services sales tax on the Management Company's remuneration	(1,453,331)	(798,193)	(581,294)	(313,052)
Workers' welfare fund	(1,983,237)	(1,089,227)	(793,242)	(427,196)
Profit before taxation	<u>97,178,605</u>	<u>53,372,083</u>	<u>38,868,895</u>	<u>20,932,605</u>
Taxation	17 -	-	-	-
Net Profit for the period	<u>97,178,605</u>	<u>53,372,083</u>	<u>38,868,895</u>	<u>20,932,605</u>
Earnings per certificate - basic and diluted	<u>2.16</u>	<u>1.19</u>	<u>0.86</u>	<u>0.47</u>

The annexed notes 1 to 19 form an integral part of these condensed interim financial information.

For Sindh Modaraba Management Limited
(Management Company)