

SINDH MODARABA
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020 ----- Rupees -----	2019
Income from:			
- Diminishing Musharaka		101,857,955	92,356,298
- Ijarah financing	18	841,662	4,705,298
- Bank deposits		83,292,466	15,911,715
- Term deposit receipts		2,079,672	12,043,249
		188,071,755	125,016,560
Administrative and operating expenses	19	(39,222,816)	(32,113,806)
Provision for doubtful receivables	20	(28,150,551)	(118,098)
		(67,373,367)	(32,231,904)
		120,698,388	92,784,656
Other income - net	21	3,412,650	574,756
		124,111,038	93,359,412
Modaraba Management Company's remuneration	22	(12,411,104)	(9,335,941)
Provision for Sindh Sales Tax on Management Company's remuneration		(1,613,444)	(1,213,673)
Workers' Welfare Fund		(2,201,730)	(1,656,196)
		(16,226,278)	(12,205,810)
Profit before taxation		107,884,760	81,153,602
Taxation	23	-	-
Profit for the year		107,884,760	81,153,602
Earnings per certificate - basic and diluted	24	2.40	1.80

The annexed notes 1 to 36 form an integral part of these financial statements.

For Sindh Modaraba Management Limited (Management Company)