

**SINDH MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2021**

	Note	2021 ----- Rupees -----	2020
Income from:			
- Diminishing Musharaka		79,027,424	101,857,955
- Income from Ijarah financing-net	17	569,356	841,662
- Bank deposits		43,836,825	83,292,466
- Term deposit receipts		14,810,942	2,079,672
		138,244,547	188,071,755
Administrative and operating expenses	18	(46,442,770)	(39,222,816)
Provision for doubtful receivables	19	(13,513,618)	(28,150,551)
		(59,956,388)	(67,373,367)
		78,288,159	120,698,388
Other income - net	20	336,645	3,412,650
		78,624,804	124,111,038
Modaraba Management Company's remuneration	21	(7,862,480)	(12,411,104)
Provision for Sindh Sales Tax on Management Company's remuneration		(1,022,123)	(1,613,444)
Reversal / (provision) of workers' welfare fund		6,082,136	(2,201,730)
		(2,802,467)	(16,226,278)
Profit before taxation		75,822,337	107,884,760
Taxation	22	-	-
Profit for the year		75,822,337	107,884,760
Earnings per certificate - basic and diluted	23	1.68	2.40

The annexed notes 1 to 35 form an integral part of these financial statements.



For Sindh Modaraba Management Limited (Management Company)