Note			March 31, 2025 Un-audited	June 30, 2024 Audited
Current assets Cash and bank balances Short term investments Advances, deposits, prepayments and other receivables Current portion of Diminishing Musharaka Current portion of long term loan 1,468,255,610 1,516,515,930 Non - current assets Total current assets Total assets - in own use Advances Ad	ACCETC	Note	R	upees
Cash and bank balances				
Short term investments			FF2 674 997	
Advances, deposits, prepayments and other receivables 6 68,394,775 38,665,098 Morabaha finance 428,888,889 Current portion of Diminishing Musharaka 7 415,929,505 324,247,982 Current portion of long term loan 2,2371,116 1,460,208 Total current assets 1,468,255,610 1,516,515,930 Non - current assets Diminishing Musharaka 7 575,578,094 414,665,176 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,556 7 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,155 5,880,556 7 5,880,155 5,880		 E 2 118 616 	552,6/1,325	그는 그 그 그 그 그는 아이들이 얼마나 아니는 사람들이 사람들이 되었다면 하는데 아니는 아니는데 나를 하는데 다른데 다른데 다른데 나를 하는데
Morabaha finance			60 204 775	그 그림에서 나타가요? 경험하게 하였더니까? 10.0
Current portion of Diminishing Musharaka Current portion of long term loan Total current assets Non - current assets Non - current assets Non - current loans and advances Fixed assets - in own use Total non - current assets LIABILITIES AND CERTIFICATE HOLDERS' EQUITY Current liabilities Creditors, accrued and other liabilities Provision for taxation -net IOTAL LIABILITIES CERTIFICATE Capital Authorised certificate capital Authorised certificate capital So,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each IOTAL CERTIFICATE HOLDERS' EQUITY Current liabilities CTAL LIABILITIES CERTIFICATE HOLDERS' EQUITY CURRENT LIABILITIES CONTINUE CONTINUE CERTIFICATE HOLDERS' EQUITY CURRENT LIABILITIES DESCRIPTION OF TAXASTON OF TORSON OF TORSO		•		38,665,098
Current portion of long term loan	Current portion of Diminishing Musharaka	7		224 247 002
Non - current assets				
Non - current assets Diminishing Musharaka 7 575,578,094 414,665,176 5,880,155 5,085,621 5,880,155 5,085,621 7,99,531 1,935,562 7,99,531 1,935,562 7,99,531 1,935,562 7,99,531 1,935,562 7,99,531 1,935,562 7,99,531 1,935,562 7,99,531 1,935,562 7,935,780 7,938,202,289				
Diminishing Musharaka	Non-current			
Comparison of the monome of				
Fixed assets - in own use 8 1,799,531 1,935,562 1,935,562 1,935,562 1,935,562 1,935,562 1,935,562 1,938,202,289 1,938,20		, ,	The second of th	드 [2] 이 이 기계 그림으로 다듬하는 것은 것은 그는 그리는 것도 모시 안 되었다.
Total non - current assets 583,257,780 421,686,359 TOTAL ASSETS 2,051,513,390 1,938,202,289 LIABILITIES AND CERTIFICATE HOLDERS' EQUITY Current liabilities Creditors, accrued and other liabilities 9 9,0508,812 61,509,524 8,307,484 9rovision for taxation -net 10 5,895,883 8,307,484 1,212,009 1,075,380 97,616,704 70,892,388 Non - current liabilities TOTAL LIABILITIES 97,616,704 70,892,388 CERTIFICATE HOLDERS' EQUITY Certificate capital Authorised certificate capital 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each 500,000,000 450,000,000 Reserves 503,896,686 417,309,901 Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289				
TOTAL ASSETS 2,051,513,390 1,938,202,289 LIABILITIES AND CERTIFICATE HOLDERS' EQUITY Current liabilities Creditors, accrued and other liabilities 9 9,0,508,812 61,509,524 8,307,484 1,212,009 1,075,380 8,307,484 1,212,009 1,075,380 97,616,704 70,892,388 Non - current liabilities 9 97,616,704 70,892,388 Non - current liabilities 9 97,616,704 70,892,388 CERTIFICATE HOLDERS' EQUITY Certificate capital Authorised certificate capital 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each 500,000,000 450,000,000 1503,896,686 417,309,901 10,000,000,000 10,000,000,000 10,000,00		8 [
LIABILITIES AND CERTIFICATE HOLDERS' EQUITY Current liabilities Creditors, accrued and other liabilities Provision for taxation -net Profit distribution payable Non - current liabilities TOTAL LIABILITIES LIABILITIES AND CERTIFICATE HOLDERS' EQUITY	- The state of the		583,257,780	421,686,359
Current liabilities 9 90,508,812 61,509,524 Provision for taxation -net 10 5,895,883 8,307,484 Profit distribution payable 1,212,009 1,212,009 1,075,380 Non - current liabilities - - 70,892,388 Non - current liabilities - - - CERTIFICATE HOLDERS' EQUITY 97,616,704 70,892,388 Certificate capital Authorised certificate capital 500,000,000 500,000,000 Issued, subscribed, and paid-up certificates of Rs. 10 each 500,000,000 500,000,000 Reserves 503,896,686 417,309,901 Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289	TOTAL ASSETS		2,051,513,390	1,938,202,289
Creditors, accrued and other liabilities 9 90,508,812 61,509,524 Provision for taxation -net 10 5,895,883 8,307,484 Profit distribution payable 1,212,009 70,892,388 Non - current liabilities - - TOTAL LIABILITIES 97,616,704 70,892,388 CERTIFICATE HOLDERS' EQUITY - - Certificate capital 40,000,000 500,000,000 Authorised certificate capital 500,000,000 500,000,000 Issued, subscribed, and paid-up certificate capital 450,000,000 450,000,000 Reserves 503,896,686 417,309,901 Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289	LIABILITIES AND CERTIFICATE HOLDERS' EQUITY			
Provision for taxation -net Profit distribution payable 10 5,895,883 1,212,009 1,075,380 1,075,380 1,075,380 97,616,704 70,892,388 Non - current liabilities	Current liabilities			
Provision for taxation -net Profit distribution payable Profit distribution Profit distribution payable Profit distribution payable Profit distribution Profit distribution payable Profit distribution payable Profit distribution Profit distributio		9	90,508,812	61,509,524
1,212,009 97,616,704 70,892,388	Provision for taxation -net	10		
Non - current liabilities	Profit distribution payable	N. Marie E.		
TOTAL LIABILITIES 97,616,704 70,892,388 CERTIFICATE HOLDERS' EQUITY Certificate capital Authorised certificate capital 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each 500,000,000 500,000,000 Issued, subscribed, and paid-up certificate capital Reserves 503,896,686 417,309,901 1,000,000,000 1,000,000,000 1,000,000			97,616,704	
Certificate capital Authorised certificate capital 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each Issued, subscribed, and paid-up certificate capital Reserves Long term loan TOTAL CERTIFICATE HOLDERS' EQUITY TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY Certificate capital 450,000,000 500,000,000 500,000,000 450,000,000 450,000,000 450,000,000 450,000,000 1,000,000,000 1,000,000,000 1,000,000	Non - current liabilities		-	
Certificate capital Authorised certificate capital 500,000,000 500,000,000 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each 500,000,000 500,000,000 Issued, subscribed, and paid-up certificate capital 450,000,000 450,000,000 Reserves 503,896,686 417,309,901 Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289	TOTAL LIABILITIES		97,616,704	70,892,388
Authorised certificate capital 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each Issued, subscribed, and paid-up certificate capital Reserves Long term loan TOTAL CERTIFICATE HOLDERS' EQUITY TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 500,000,000 500,000,000 450,000,000 450,000,000 450,000,000 1,000,000,000 1,000,000,000 1,000,000	CERTIFICATE HOLDERS' EQUITY			
Authorised certificate capital 50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each Issued, subscribed, and paid-up certificate capital Reserves Long term loan TOTAL CERTIFICATE HOLDERS' EQUITY TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 500,000,000 500,000,000 450,000,000 450,000,000 450,000,000 1,000,000,000 1,000,000,000 1,000,000	Certificate capital			
50,000,000 (June 2024: 50,000,000) certificates of Rs. 10 each Source				
Reserves 503,896,686 417,309,901 Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289		-	500,000,000	500,000,000
Reserves 503,896,686 417,309,901 Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289	Issued, subscribed, and paid-up certificate capital		450,000,000	450.000.000
Long term loan 11 1,000,000,000 1,000,000,000 TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289	Reserves			· 그 : [18] [18] [18] [18] [18] [18] [18] [18]
TOTAL CERTIFICATE HOLDERS' EQUITY 1,953,896,686 1,867,309,901 TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY 2,051,513,390 1,938,202,289	4	11		2000년 1월 1일 등 도면 열등대통령에 대한 교육하면 100kg 등이다.
	TOTAL CERTIFICATE HOLDERS' EQUITY		1,953,896,686	
	TOTAL LIABILITIES AND CERTIFICATE HOLDERS' EQUITY		2,051,513,390	1,938,202,289
	CONTINGENCIES AND COMMITMENTS	12		

The annexed notes 1 to 21 form an integral part of these condensed interim financial information.

For Sindh Modaraba Management Limited (Management Company -pwned by Government of Sindh)

SINDH MODARABA CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE NINE-MONTHS ENDED MARCH 31, 2025

		Nine mont	ths ended	Quarter	ended
		March	March	March	March
		2025	2024	2025	2024
	Note		Rupe	ees	
Income from:					
Diminishing Musharaka		134,539,851	156,156,418	44,540,091	49,365,461
Morabaha		15,325,531	6,737,687	14,838,826	4,752,942
Bank deposits		49,822,880	29,570,606	17,283,415	9,287,539
Term deposits receipts		60,233,607	114,206,986	. III	40,646,176
		259,921,869	306,671,697	76,662,332	104,052,118
Administrative and operating expenses	13	(66,371,460)	(48,835,153)	(23,384,853)	(17,624,677)
Reversal of provision aganist Diminishing Musharaka		3,696,079	13,711,981	1,336,117	7,304,802
		(62,675,381)	(35,123,172)	(22,048,736)	(10,319,875)
	-	197,246,488	271,548,525	54,613,596	93,732,243
Other income		4,440,584	265,910	3,803,219	24,010
	-	201,687,072	271,814,435	58,416,815	93,756,253
Management Company's remuneration Provision for services sales tax on the		(20,168,707)	(27,181,444)	(5,841,681)	(9,375,626)
Management Company's remuneration		(3,025,306)	(3,533,588)	(876,252)	(1,218,832)
Profit before taxation	-	178,493,059	241,099,403	51,698,882	83,161,795
Taxation	10	(35,656,274)	(69,498,481)	(14,992,676)	(24,116,921)
Profit for the period	_	142,836,785	171,600,922	36,706,206	59,044,874
Earnings per certificate - basic and diluted		3.17	3.81	0.82	1.31

The annexed notes 1 to 21 form an integral part of these condensed interim financial information.



For Sindh Modaraba Management Limited (Management Company -owned by Government of Sindh)

		Nine Month	s Ended
		March	March
		2025	2024
	Note	Rupee	es
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		178,493,059	241,099,403
Adjustments for non - cash and other items			
Depreciation - Fixed assets - in own use	9.1	701,052	844,741
Amortization on intangible assets	9.2	2,778	22,718
Gain on disposal of fixed assets -owned		(59,996)	
Income on bank deposits		(49,822,880)	(29,570,606)
Income on term deposit receipts		(60,233,607)	(114,206,986)
Reversal of provision against Diminishing Musharaka		(3,696,079)	(13,711,981)
		65,384,327	84,477,289
Working capital changes			
Advances, prepayments and other receivables		(42,786,695)	(7,950,407)
Diminishing Musharaka		(248,898,362)	162,582,445
Morabaha		(428,888,889)	(80,000,000)
Long term loan		(1,705,442)	(5,256,419)
Long term advances			
Creditors, accrued and other liabilities		28,999,288	14,018,123
		(693,280,100)	83,393,742
Income received on term deposit receipts		73,311,475	101,947,746
Income received on bank deposits		49,802,026	33,588,042
Income tax paid		(38,067,875)	(83,217,685)
Net cash (used in)/generated from operations		(542,850,147)	220,189,134
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale proceed from disposal of fixed assets -owned		60,000	-
Purchase of fixed assets - owned	8.1	(567,799)	(734,427)
Net cash used in investing activities		(507,799)	(734,427)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(56,113,371)	(55,986,667)
Net cash used in financing activities		(56,113,371)	(55,986,667)
Net (decrease)/increase in cash and cash equivalents		(599,471,317)	163,468,040
Cash and cash equivalents at the beginning of the period		1,152,142,642	882,076,260
Cash and cash equivalents at the end of the period	17	552,671,325	1,045,544,300

 $The \ annexed \ notes \ 1 \ to \ 21 \ form \ an \ integral \ part \ of \ these \ condensed \ interim \ financial \ information.$

For Sindh Modaraba Management Limited (Management Company -owned by Government of Sindh)

SINDH MODARABA CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE NINE-MONTHS ENDED MARCH 31, 2025

	lssued,		Reserves			40.00
	subscribed, and paid-up certificate capital	Statutory reserve	Unappropriated profit	Total	Long term loan	Total equity
			Rupees	ees		
Balance as at July 01, 2023	450,000,000	160,416,320	111,950,892	272,367,212	1,000,000,000	1,722,367,212
Profit for the period		· ·	171,600,922	171,600,922		171,600,922
Transaction with Certificate Holders Profit distribution @ Rs. 1.25 (12.50%) per certificate	ì		(56,250,000)	(56,250,000)		(56,250,000)
Balance as at March 31, 2024	450,000,000	160,416,320	227,301,814	387,718,134	1,000,000,000	1,837,718,134
Balance as at July 01, 2024	450,000,000	200,682,424	216,627,477	417,309,901	1,000,000,000	1,867,309,901
Profit for the period		•	142,836,785	142,836,785		142,836,785
Transaction with Certificate Holders Profit distribution @ Rs. 1.25 (12.50%) per certificate			(56,250,000)	(56,250,000)		(56,250,000)
Balance as at March 31, 2025	450,000,000	200,682,424	303,214,262	503,896,686	1,000,000,000	1,953,896,686

The annexed notes 1 to 21 form an integral part of these condensed interim financial information.

For Sindh Modaraba Management Limited (Management Company -owned by Government of Sindh)

