

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX AND THREE MONTHS PERIOD ENDED 31 DECEMBER 2022

	Six Months Period Ended		Three Months Period Ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	----- Rupees -----			
Income / (loss) from:				
- Ijarah operations	-	28,750	-	(28,477)
- Diminishing Musharakah	11,322,573	8,708,362	5,408,733	4,814,527
- Sale of investments	-	(55,180)	-	-
- Rental property	-	2,149,076	-	754,972
- Dividend	12,169,865	4,726,486	7,798,366	837,456
- Gain on disposal of held for sale assets	-	93,551,519	-	93,551,519
- Bank balances / TDRs	6,094,691	7,374,120	3,508,493	3,991,288
- Other sources	1,455,499	1,728	1,355,485	-
	31,042,628	116,484,861	18,071,077	103,921,285
Unrealized loss on re-measurement of investments at FVTPL	(1,673,428)	(7,699,846)	(1,840,666)	(4,290,765)
	29,369,200	108,785,015	16,230,411	99,630,520
Operating expenses	(28,022,268)	(17,745,472)	(17,360,588)	(9,503,930)
Financial charges	(12,593)	(9,367)	(5,378)	(6,110)
	1,334,339	91,030,176	(1,135,555)	90,120,480
Management Company's remuneration	(133,434)	(9,103,018)	-	(9,012,047)
Sales tax on Management Company's remuneration	(17,346)	(1,183,392)	-	(1,171,566)
Provision for Sindh Workers' Welfare Fund	(23,671)	(1,614,875)	-	(1,598,737)
	(174,451)	(11,901,285)	-	(11,782,350)
Profit/ (loss) before taxation	1,159,888	79,128,891	(1,135,555)	78,338,130
Taxation	(2,061,389)	(13,634,003)	(1,275,155)	(13,619,663)
(Loss) / profit after taxation	(901,502)	65,494,888	(2,410,710)	64,718,467
(Loss) / Earning per certificate - basic and diluted	(0.03)	1.86	(0.07)	1.84

The annexed notes from 1 to 13 form an integral part of these financial statements.

GT

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

Chief Executive Officer

Director

Director

Chief Financial Officer

