

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31,2023

	Nine Months Period Ended		Three Months Period Ended	
	March 31,2023	March 31,2022	March 31,2023	March 31,2022
----- Rupees -----				
Income / (loss) from:				
- Ijarah operations	-	28,750	-	-
- Diminishing Musharakah	16,180,835	14,252,357	4,858,262	5,543,995
- Sale of investments	23,851	(55,180)	23,851	-
- Rental property	-	2,149,076	-	-
- Dividend	19,975,972	5,871,521	7,806,107	1,145,035
- Gain on disposal of held for sale assets	-	93,551,519	-	-
- Bank balances / TDRs	8,286,155	11,447,140	2,191,464	4,073,020
- Other sources	1,458,874	287,590	3,375	285,862
	45,925,687	127,532,773	14,883,059	11,047,912
Unrealized (loss) / profit on re-measurement of investments at FVTPL	(1,164,253)	(9,536,828)	509,175	(1,836,982)
	44,761,434	117,995,945	15,392,234	9,210,930
Operating expenses	(41,286,351)	(25,807,830)	(13,264,083)	(8,062,358)
Financial charges	(357,475)	(15,346)	(344,882)	(5,979)
	3,117,608	92,172,769	1,783,269	1,142,593
Management Company's remuneration	(311,761)	(9,217,277)	(178,327)	(114,259)
Sales tax on Management Company's remuneration	(40,529)	(1,198,246)	(23,183)	(14,854)
Provision for Sindh Workers' Welfare Fund	(55,306)	(1,635,145)	(31,635)	(20,270)
	(407,596)	(12,050,668)	(233,145)	(149,383)
Profit/ (loss) before taxation	2,710,012	80,122,101	1,550,125	993,210
Taxation	(3,320,767)	(13,798,000)	(1,259,378)	(163,997)
(Loss) / profit after taxation	(610,755)	66,324,101	290,747	829,213
(Loss) / Earning per certificate - basic and diluted	11 (0.02)	1.89	0.01	0.02

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

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



-----Sd-----

Chief Executive Officer

-----Sd-----

Director

-----Sd-----

Director

-----Sd-----

Chief Financial Officer