

**FIRST UDL MODARABA**  
**CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED 31 DECEMBER 2023**

	Six Months Period Ended		Three Months Period Ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- Rupees -----			
<b>Income from:</b>				
- Diminishing Musharakah	7,361,169	11,322,573	3,417,595	5,408,733
- Dividend	20,262,857	12,169,865	9,501,291	7,798,366
- Bank balances / TDRs	7,424,394	6,094,691	4,507,582	3,508,493
- Other sources	1,509,603	1,455,499	1,509,603	1,355,485
	<u>36,558,023</u>	<u>31,042,628</u>	<u>18,936,071</u>	<u>18,071,077</u>
Unrealized gain / (loss) on re-measurement of investments at FVTPL	8,187,327	(1,673,428)	7,159,637	(1,840,666)
	<u>44,745,350</u>	<u>29,369,200</u>	<u>26,095,708</u>	<u>16,230,411</u>
Operating expenses	(30,172,151)	(28,022,268)	(14,641,425)	(17,360,588)
Financial charges	(12,941)	(12,593)	(7,489)	(5,378)
	<u>(30,185,092)</u>	<u>(28,034,861)</u>	<u>(14,648,914)</u>	<u>(17,365,966)</u>
	14,560,258	1,334,339	11,446,793	(1,135,555)
Management Company's remuneration	(1,456,026)	(133,434)	(1,144,679)	-
Sales tax on Management Company's remuneration	(189,283)	(17,346)	(148,808)	-
Provision for Sindh Workers' Welfare Fund	(258,299)	(23,671)	(203,066)	-
	<u>(1,903,608)</u>	<u>(174,451)</u>	<u>(1,496,553)</u>	<u>-</u>
<b>Profit / (loss) before taxation</b>	<u>12,656,650</u>	<u>1,159,888</u>	<u>9,950,240</u>	<u>(1,135,555)</u>
Taxation	(4,769,936)	(2,061,389)	(2,869,892)	(1,275,155)
<b>Profit / (loss) after taxation</b>	<u>7,886,714</u>	<u>(901,501)</u>	<u>7,080,348</u>	<u>(2,410,710)</u>
<b>Earning / (Loss) per certificate - basic and diluted</b>	<u>0.22</u>	<u>(0.03)</u>	<u>0.20</u>	<u>(0.07)</u>

The annexed notes from 1 to 12 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

