SINDH MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMER 30, 2016

	Note	For the quarter ended September 30, 2016	For the quarter ended September 30, 2015
		Un-audited	
		--------------------Rupees-------	
Income from:			
- Diminishing Musharaka		**5,384,845**	2,993,042
- Ijarah		**22,372,497**	7,687,301
- Bank deposits		**795,696**	4,759,953
		28,553,038	15,440,296
Administrative and operating expenses	12	**(5,415,249)**	(3,552,326)
Depreciation - Ijarah assets	8	**(19,283,090)**	(6,713,122)
Reveral of provision in respect of diminishing musharaka		**53,423**	-
Provision on ijarah rental receivable		**(3,073)**	-
		(24,647,989)	(10,265,448)
		3,905,049	5,174,848
Other income		**86,424**	46,000
		3,991,473	5,220,848
Management Company's remuneration		**(399,147)**	(522,085)
Services sales tax on the Management Company's remuneration		**(55,881)**	(73,092)
Workers' welfare fund		**(70,729)**	(92,513)
Profit for the quarter before taxation		**3,465,716**	4,533,158
Taxation	13	**-**	-
Profit for the quarter after taxation		**3,465,716**	4,533,158
Earnings per certificate - basic and diluted		**0.08**	0.10

The annexed notes from 1 to 15 form an integral part of these financial statements.

For Sindh Modaraba Management Limited
(Management Company)