

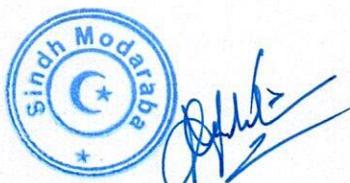
SINDH MODARABA
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

| ASSETS | Note | Un-audited | Audited |
|--|------|----------------------|----------------------|
| | | December 2025 | June 2025 |
| ----- Rupees ----- | | | |
| Non-current assets | | | |
| Fixed assets - in own use | 4 | 18,123,177 | 1,689,139 |
| Diminishing musharaka | 5 | 825,816,963 | 716,692,373 |
| Long term investments | 6 | 50,000,000 | - |
| Long term advances | 7 | 581,416 | 726,823 |
| Long term loans | 8 | 5,596,453 | 4,240,649 |
| Total non-current assets | | 900,118,009 | 723,348,984 |
| Current assets | | | |
| Current portion of diminishing musharaka | 5 | 736,973,936 | 726,974,570 |
| Morabaha finance | 9 | - | 212,819,445 |
| Current portion of long term advances | 7 | 588,540 | 522,372 |
| Current portion of long term loans | 8 | 1,947,774 | 2,299,116 |
| Advances, prepayments and other receivables | 10 | 156,744,779 | 27,118,670 |
| Cash and bank balances | 11 | 267,547,763 | 371,724,227 |
| Total current assets | | 1,163,802,792 | 1,341,458,400 |
| TOTAL ASSETS | | 2,063,920,801 | 2,064,807,384 |
| EQUITY AND LIABILITIES | | | |
| CERTIFICATE CAPITAL AND RESERVES | | | |
| Authorised certificate capital | | | |
| 50,000,000 (June 30, 2025: 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 | | 556,327,850 | 541,508,632 |
| Subordinated funds | 12 | 1,000,000,000 | 1,000,000,000 |
| Total certificate holders' equity | | 2,006,327,850 | 1,991,508,632 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Creditors, accrued and other liabilities | 13 | 50,887,431 | 69,036,102 |
| Payable to gratuity fund - related party | | 639,642 | 1,036,752 |
| Taxation - net | 14 | 4,724,114 | 2,035,782 |
| Profit distribution payable | | 1,341,764 | 1,190,116 |
| Total current liabilities | | 57,592,951 | 73,298,752 |
| TOTAL LIABILITIES | | 57,592,951 | 73,298,752 |
| TOTAL EQUITY AND LIABILITIES | | 2,063,920,801 | 2,064,807,384 |

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 25 form an integral part of these condensed interim financial information.



SINDH MODARABA

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED DECEMBER 31, 2025

| Note | Six-month period ended | | Three-month period ended | |
|---|------------------------|---------------------|--------------------------|---------------------|
| | December 2025 | December 2024 | December 2025 | December 2024 |
| | Rupees | | | |
| Income from: | | | | |
| Diminishing musharaka | 128,536,247 | 89,999,760 | 63,369,974 | 47,233,948 |
| Morabaha | 6,358,276 | 486,705 | 803,822 | 486,705 |
| Sukuk | 2,902,535 | - | 2,902,535 | - |
| Bank deposits | 15,216,938 | 32,539,465 | 5,540,217 | 23,480,704 |
| Term deposits receipts | - | 60,233,607 | - | 14,204,918 |
| | 153,013,996 | 183,259,537 | 72,616,548 | 85,406,275 |
| Administrative and operating expenses | | | | |
| Reversal of provision against financing | (53,392,370) | (42,986,607) | (27,811,073) | (21,514,076) |
| | 13,475,366 | 2,359,962 | 10,851,053 | 542,884 |
| | (39,917,004) | (40,626,645) | (16,960,020) | (20,971,192) |
| | 113,096,992 | 142,632,892 | 55,656,528 | 64,435,083 |
| Other income | 714,442 | 637,365 | 247,055 | 407,200 |
| | 113,811,434 | 143,270,257 | 55,903,583 | 64,842,283 |
| Management company's remuneration | (11,381,143) | (14,327,026) | (5,590,358) | (6,484,229) |
| Provision for services sales tax on the Management company's remuneration | (1,707,172) | (2,149,054) | (838,554) | (972,634) |
| Profit before taxation and levy | 100,723,119 | 126,794,177 | 49,474,671 | 57,385,420 |
| Taxation | (25,153,901) | (20,663,598) | (10,291,851) | (535,058) |
| Profit for the period | 75,569,218 | 106,130,579 | 39,182,820 | 56,850,362 |
| Earnings per certificate - basic and diluted | 1.68 | 2.36 | 0.87 | 1.26 |

The annexed notes 1 to 25 form an integral part of these condensed interim financial information.



SINDH MODARABA**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED DECEMBER 31, 2025**

| | Six-month period ended | | Three-month period ended | |
|---|------------------------|--------------------|--------------------------|-------------------|
| | December 2025 | December 2024 | December 2025 | December 2024 |
| | ----- Rupees ----- | | | |
| Profit for the period | 75,569,218 | 106,130,579 | 39,182,820 | 56,850,362 |
| Other comprehensive income | | | | |
| Items that may be reclassified to profit and loss account | | | | |
| Items that will not be reclassified to profit and loss account subsequently | | | | |
| Total comprehensive income for the period | 75,569,218 | <u>106,130,579</u> | 39,182,820 | <u>56,850,362</u> |

The annexed notes 1 to 25 form an integral part of these condensed interim financial information.



SINDH MODARABA
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025

| CASH FLOWS FROM OPERATING ACTIVITIES | Note | Half year ended | |
|--|------|----------------------|----------------------|
| | | December 2025 | December 2024 |
| | | Rupees | Rupees |
| Profit for the period before taxation and levy | | 100,723,119 | 126,794,177 |
| Adjustments for non - cash and other items: | | | |
| Depreciation - Fixed assets - in own use | 4.1 | 942,316 | 487,122 |
| Amortization on intangible assets | 4.2 | 12,497 | 2,778 |
| Gain on disposal of fixed assets - in own use | | - | (59,996) |
| Income on bank deposits | | (15,216,938) | (32,539,465) |
| Income on term deposit receipts | | - | (60,233,607) |
| Income on Sukuk investment | | (2,902,535) | - |
| Reversal of provision against Diminishing Musharaka | | (13,475,366) | (2,359,962) |
| | | 70,083,093 | 32,091,047 |
| Working capital changes | | | |
| Advances, prepayments and other receivables | | (130,750,782) | (16,023,254) |
| Diminishing Musharaka | | (105,648,590) | (147,212,534) |
| Morabaha | | 212,819,445 | (150,000,000) |
| Long term advances | | 79,239 | (1,234,963) |
| Long term loans | | (1,004,462) | (1,268,498) |
| Creditors, accrued and other liabilities | | (18,545,781) | (8,382,998) |
| | | (43,050,931) | (324,122,247) |
| Income received on term deposit receipts | | - | 73,311,475 |
| Income received on bank deposits | | 17,895,872 | 28,133,907 |
| Income received on Sukuk investment | | 1,348,274 | - |
| Income tax paid | | (22,465,569) | (25,580,207) |
| Net cash generated from/ (used in) operating activities | | 23,810,739 | (216,166,025) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Sale proceed from disposal of fixed assets - in own use | | - | 60,000 |
| Long term investments-Sukus | | (50,000,000) | - |
| Purchase of fixed assets - in own use | 4.1 | (17,388,851) | (265,299) |
| Net cash used in investing activities | | (67,388,851) | (205,299) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | (60,598,352) | (56,113,371) |
| Net cash used in financing activities | | (60,598,352) | (56,113,371) |
| Net decrease in cash and cash equivalents | | (104,176,464) | (272,484,695) |
| Cash and cash equivalents at the beginning of the period | | 371,724,227 | 1,152,142,642 |
| Cash and cash equivalents at the end of the period | 21 | 267,547,763 | 879,657,947 |

The annexed notes 1 to 25 form an integral part of these condensed interim financial information.



SINDH MODARABA

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2025

| | Certificate Capital | Capital Reserve | Revenue Reserve | Total Reserve | Long term loan | Total equity |
|--|----------------------------|--------------------------|------------------------------|----------------------|-----------------------|----------------------|
| | | Statutory reserve | Unappropriated profit | | | |
| Rupees | | | | | | |
| 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 | - | - | 106,130,579 | 106,130,579 | - | 106,130,579 |
| Transaction with Certificate Holders in their capacity as owner recognized directly in equity | | | | | | |
| Profit distribution @ Rs. 1.25 (12.50%) per certificate | - | - | (56,250,000) | (56,250,000) | - | (56,250,000) |
| Balance as at December 31, 2024 | <u>450,000,000</u> | <u>200,682,424</u> | <u>266,508,056</u> | <u>467,190,480</u> | <u>1,000,000,000</u> | <u>1,917,190,480</u> |
| Balance as at July 01, 2025 | 450,000,000 | 236,705,182 | 304,803,450 | 541,508,632 | 1,000,000,000 | 1,991,508,632 |
| Profit for the period | - | - | 75,569,218 | 75,569,218 | - | 75,569,218 |
| Transaction with Certificate Holders in their capacity as owner recognized directly in equity | | | | | | |
| Profit distribution @ Rs. 1.35 (13.50%) per certificate | - | - | (60,750,000) | (60,750,000) | - | (60,750,000) |
| Balance as at December 31, 2025 | 450,000,000 | 236,705,182 | 319,622,668 | 556,327,850 | 1,000,000,000 | 2,006,327,850 |

The annexed notes 1 to 25 form an integral part of these condensed interim financial information.

