



# Popular Islamic Modaraba

## An Islamic Financial Institution

(Formerly First Islamic Modaraba)

PIM/CS/PSX/0103/2016

April 22, 2016

The General Secretary,  
Pakistan Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
I.I.Chundrigar Road,  
Karachi.

Dear Sir,

### Financial Results for the Quarter Ended March 31, 2016

We have to inform you that the Board of Directors of Popular Islamic Modaraba Management Company (Private) Limited, the Manager of Popular Islamic Modaraba, in their meeting, held on April 22, 2016 at its office 813, 8<sup>th</sup> Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the Quarter ended March 31, 2016 and recommended the following:

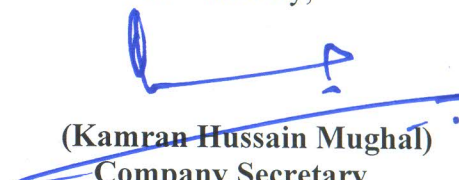
I. CASH DIVIDEND	NIL
II. BONUS SHARES	NIL
III. RIGHT SHARES	NIL
IV. ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
V. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Modaraba are attached as "Annexure – I".

We will send you 200 copies of printed accounts for distribution among the members of the Exchange very soon.

Thanking you,

Yours sincerely,

  
(Kamran Hussain Mughal)  
Company Secretary

Encl: as above

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### Popular Islamic Modaraba Profit & Loss Accounts For the Nine Months Period and Three Months Period ended March 31, 2016

	<u>Nine months ended</u>		<u>Three months ended</u>	
	Mar-16	Mar-15	Mar-16	Mar-15
	----- <i>(Rupees)</i> -----			
Income	18,598,097	11,416,603	7,616,840	4,204,897
Operating expenses	(4,558,310)	(2,728,836)	(1,599,532)	(833,829)
Depreciation of Ijarah Assets	(11,675,216)	(6,542,285)	(5,587,970)	(2,791,677)
Operating profit	2,364,572	2,145,483	429,338	579,391
Unrealized gain on re-measurement of investments at fair value through profit or loss	265,236	427,312	166,846	427,312
Profit before management fee	2,629,808	2,572,795	596,184	1,006,703
Management fee	(262,981)	(257,280)	(59,618)	(100,670)
Sales tax on management fee	(42,077)	(41,165)	(9,539)	(16,107)
Profit before taxation	2,324,750	2,274,351	527,027	889,925
Taxation	(185,981)	-	(76,768)	-
Profit after taxation	2,138,769	2,274,351	450,859	889,925
Other comprehensive income	-	-	-	-
Total comprehensive income	2,138,769	2,274,351	450,859	889,925
Earnings per certificate - basic & diluted	0.21	0.23	0.05	0.09

  
**(Kamran Hussain Mughal)**  
 Company Secretary

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