



# Popular Islamic Modaraba

## An Islamic Financial Institution

(Formerly First Islamic Modaraba)

PIM/CS/PSX/0247/2016

October 28, 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 September 30, 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 October 28, 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 September 30, 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,

(Ali Hasan Kalroo)  
Chief Financial Officer

Encl: as above

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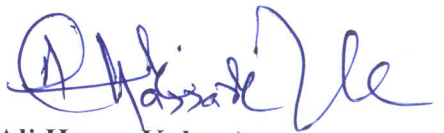
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Annexure- I

## Popular Islamic Modaraba Profit & Loss Accounts For the Quarter Ended September 30, 2016

	Sep-16	Sep-15
	RUPEES	
Income	6,339,221	5,069,584
Operating expenses	(1,703,614)	(899,053)
Depreciation of Ijarah Assets	(3,841,691)	(3,565,617)
Operating profit	793,916	604,914
Other Income	317,797	290,727
Profit before management fee	1,111,712	895,641
Management fee	(111,171)	(89,564)
Sales tax on management fee	(17,787)	(14,330)
Profit before taxation	982,754	791,747
Taxation	-	(50,695)
Profit after taxation	982,754	741,052
Other comprehensive income	-	-
Total comprehensive income	982,754	741,052
Earnings per certificate - basic & diluted	0.10	0.07

  
(Ali Hasan Kalroo)  
Chief Financial Officer