



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/0820/2017

October 27, 2017

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, 2017

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 27, 2017 at its office 813, 8th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the Quarter ended September 30, 2017 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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Annexure- I

Popular Islamic Modaraba
Profit & Loss Accounts
For the Quarter Ended September 30, 2017

	<u>Un-audited</u> <u>Sep-17</u>	<u>Un-audited</u> <u>Sep-16</u>
Income	7,854,342	6,339,221
Operating expenses	(2,235,090)	(1,703,614)
Depreciation of Ijarah Assets	(4,759,691)	(3,841,691)
Operating profit	859,561	793,916
Other Income	146,193	-
Unrealized (loss) / gain on re-measurement of investments at fair value	(110,585)	317,797
Profit before management fee	895,169	1,111,713
Management fee	(89,517)	(111,171)
Sales tax on management fee	(13,428)	(17,787)
Profit before taxation	792,224	982,754
Taxation- Current period	(161,250)	-
Profit after taxation	630,974	982,754
Other comprehensive income	-	-
Total comprehensive income	<u>630,974</u>	<u>982,754</u>
Earnings per certificate - basic & diluted	<u>0.06</u>	<u>0.10</u>


(Kamran Hussain Mughal)
Company Secretary