



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/0101/2018

April 28, 2018

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

Dear Sir,

**Financial Results for the Nine Months Period and Three Months Period ended
March 31, 2018**

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 28, 2018 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the Quarter ended March 31, 2018 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

Page 1 of 2

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Annexure-I

Popular Islamic Modaraba
Profit & Loss Accounts
For the Nine Months Period and Three Months Period ended
March 31, 2018

	Nine months ended		Three month ended	
	Mar-18	Mar-17	Mar-18	Mar-17
	-----R U P E E S-----			
Income	23,095,634	23,745,901	7,372,256	7,285,354
Operating expenses	(5,868,762)	(4,963,150)	(1,777,581)	(1,770,166)
Depreciation of Ijarah Assets	(15,426,527)	(17,561,795)	(5,107,517)	(4,897,114)
Operating profit	1,800,345	1,220,956	487,158	618,074
Other Income	966,557	1,488,212	484,221	295,891
Profit before management fee	2,766,902	2,709,168	971,379	913,964
Management fee	(276,690)	(270,917)	(97,138)	(91,396)
Sales tax on management fee	(41,504)	(43,347)	(14,571)	(14,623)
Profit before taxation	2,448,708	2,394,904	859,669	807,944
Taxation	-	(139,485)	-	-
Profit after taxation	2,448,708	2,255,419	859,669	807,944
Total comprehensive income	2,448,708	2,255,419	859,669	807,944
Earnings per certificate - basic & diluted	0.24	0.23	0.09	0.08

(Kamran Hussain Mughal)
Company Secretary