



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/0360 /2019

February 22, 2019

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

Dear Sir,

Financial Results for the Half Year Ended December 31, 2018

We have to inform you that the Board of Directors of Popular Islamic Modaraba Management Company (Private) Limited, the Management Company of Popular Islamic Modaraba in their meeting held on February 22, 2019 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi has approved the Financial Results of Popular Islamic Modaraba for the Half Year ended December 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".

The Half Yearly Financial Statements of the Modaraba for the half year ended December 31, 2018 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Kamran Hussain Mughal)
Company Secretary

Encl: as above

Page 1 of 2

15th Floor, Chapal Plaza, Hasrat Mohani Road, Off. I.I. Chundrigar Road, Karachi-74000, Pakistan.
Ph: +9221 32471892-4, Fax: +9221 32471895 E-mail: info@popularislamicmodaraba.com

Managed By: Popular Islamic Modaraba Management Company (Private) Limited



**Popular Islamic Modaraba
Profit & Loss Accounts
For the Half Year ended December 31, 2018**

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	-----Rupees-----		-----Rupees-----	
Income	12,305,860	15,723,378	6,302,123	7,869,036
Operating expenses	(3,396,355)	(4,091,181)	(1,577,030)	(1,856,091)
Depreciation of ijarah assets	(8,119,351)	(10,319,010)	(4,554,678)	(5,559,319)
	(11,515,706)	(14,410,191)	(6,131,708)	(7,415,410)
Other income	757,100	1,289,990	702,775	1,143,797
Unrealised loss on re-measurement of investments at fair value through profit and loss	-	(807,655)	-	(697,070)
Profit before management fee	1,547,254	1,795,523	873,189	900,354
Management fee	(154,725)	(179,552)	(154,725)	(90,035)
Sales tax on management fee	(20,114)	(26,933)	(20,114)	(13,505)
Profit before taxation	1,372,415	1,589,037	698,350	796,813
Taxation	(14,980)	-	(14,980)	-
Profit after taxation	1,357,435	1,589,037	683,370	796,813
Total comprehensive income	1,357,435	1,589,037	683,370	796,813
Earnings per certificate - basic & diluted	0.14	0.16	0.07	0.08

(Kamran Hussain Mughal)
Company Secretary