



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/0415/2019

April 26, 2019

The General Manager,
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, 2019**

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 26, 2019 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the period ended March 31, 2019 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

A copy of Profit and Loss Statement for the nine months and three months ended March 31, 2019 is enclosed "Annexure – I".

The 3rd Quarterly Report of the Modaraba will be transmitted through PUCARS separately, within the specified time.

The 3rd Quarterly Report of the Modaraba will also be placed on Modaraba's Official Website. i.e www.popularislamicmodaraba.com.

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 Nine Months Period and Three Months Period ended March 31, 2019

	Nine months ended		Three months ended	
	Mar-19	Mar-18	Mar-19	Mar-18
-----RUPEES-----				
Income	19,260,418	23,095,634	6,954,558	7,372,256
Operating expenses	(4,907,403)	(5,868,762)	(1,511,048)	(1,777,581)
Depreciation of Ijarah Assets	(11,351,015)	(15,426,527)	(3,231,664)	(5,107,517)
Operating profit	3,002,000	1,800,345	2,211,846	487,158
Other Income	989,859	1,774,212	232,759	484,222
Unrealised gain on re-measurement of investment	-	(807,655)	-	-
Profit before management fee	3,991,859	2,766,902	2,444,604	971,379
Management fee	(399,186)	(276,690)	(244,460)	(97,138)
Sales tax on management fee	(51,894)	(41,504)	(31,780)	(14,571)
Profit before taxation	3,540,779	2,448,708	2,168,364	859,669
Taxation	(230,350)	-	-	-
Profit after taxation	3,310,429	2,448,708	2,168,364	859,669
Other comprehensive income	-	-	-	-
Total comprehensive income	3,310,429	2,448,708	2,168,364	859,669
Earnings per certificate - basic & diluted	0.33	0.24	0.22	0.09


(Kamran Hussain Mughal)
Company Secretary

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

