



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/OPS/PSX/0537/2019

October 25, 2019

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

Dear Sir,

### Financial Results for the Quarter Ended September 30, 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 October 25, 2019 at its office 15<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, 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

The financial results of the Modaraba are attached as "Annexure – I".

The Quarterly Report of the Modaraba for the quarter ended September 30, 2019 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


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Annexure- I

**Popular Islamic Modaraba  
Profit & Loss Accounts  
For the Quarter Ended September 30, 2019**

	<b>Un-Audited Sep-19 (RUPEES)</b>	<b>Un- Audited Sep-18 (RUPEES)</b>
Income	<b>6,549,480</b>	6,003,737
Operating expenses	(1,503,339)	(1,819,325)
Depreciation of Ijarah Assets	(4,006,136)	(3,564,673)
Operating profit	<b>(5,509,475)</b>	(5,383,998)
Other Income	<b>201,650</b>	54,325
Profit before management fee	<b>1,241,655</b>	<b>674,064</b>
Management fee	(124,166)	-
Sales tax on management fee	(16,142)	-
Profit before taxation	<b>1,101,347</b>	674,064
Taxation	-	-
Profit after taxation	<b>1,101,347</b>	<b>674,064</b>
Other comprehensive income	-	-
Total comprehensive income	<b>1,101,347</b>	<b>674,064</b>
Earnings per certificate - basic & diluted	<b>0.11</b>	0.07

  
**(Kamran Hussain Mughal)**  
Company Secretary