



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/023 /2020

February 21, 2020

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, 2019

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 21, 2020 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, 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 Popular Islamic Modaraba are attached as "Annexure – I".

The Condensed Interim Financial Information of Popular Islamic Modaraba for the Half Year ended December 31, 2019 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Kamran Hussain Mughal)
Company Secretary

Encl: as above



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Popular Islamic Modaraba Condensed Interim Profit and Loss Accounts For the Half Year ended December 31, 2019

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	-----Rupees-----		-----Rupees-----	
Income	15,987,039	12,305,860	9,437,559	6,302,123
Operating expenses	(2,733,699)	(3,396,355)	(1,230,360)	(1,577,030)
Depreciation of ijarah assets	(10,609,717)	(8,119,351)	(6,603,581)	(4,554,678)
	(13,343,416)	(11,515,706)	(7,833,941)	(6,131,708)
Other income	531,537	757,100	329,887	702,775
Provision against Murabaha finance	(772,282)	-	(772,282)	-
Profit before management fee	2,402,878	1,547,254	1,161,223	873,189
Management fee	(240,288)	(154,725)	(116,122)	(154,725)
Sales tax on management fee	(31,237)	(20,114)	(15,095)	(20,114)
Profit before taxation	2,131,352	1,372,415	1,030,005	698,350
Taxation	-	(14,980)	-	(14,980)
Profit after taxation	2,131,352	1,357,435	1,030,005	683,370
Total comprehensive income	2,131,352	1,357,435	1,030,005	683,370
Earnings per certificate - basic & diluted	0.21	0.14	0.10	0.07

(Kamran Hussain Mughal)
Company Secretary