



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/CS/PSX/049/2020

April 24, 2020

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, 2020**

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 24, 2020 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 period ended March 31, 2020 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, 2020 is enclosed "Annexure – I".

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

The 3<sup>rd</sup> Quarterly Report of the Modaraba will also be placed on Modaraba's Official Website. i.e [www.popularislamicmodaraba.com](http://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, 2020

|   | Nine months ended  |                    | Three months ended |                    |
|---|--------------------|--------------------|--------------------|--------------------|
|   | Mar-20<br>(Rupees) | Mar-19<br>(Rupees) | Mar-20<br>(Rupees) | Mar-19<br>(Rupees) |
| Income  | 24,683,727         | 19,260,418         | 8,696,688          | 6,954,558          |
| Operating expenses                              | (3,927,598)        | (4,907,403)        | (1,193,899)        | (1,511,048)        |
| Depreciation of Ijarah Assets                   | (16,803,867)       | (11,351,015)       | (6,194,150)        | (3,231,664)        |
| Operating profit                                | 3,952,262          | 3,002,000          | 1,308,639          | 2,211,846          |
| Other Income                                    | 684,070            | 989,859            | 152,533            | 232,759            |
| Reversal of/(Provision) for doubtful receivable | (772,282)          | -                  | -                  | -                  |
| Profit before management fee                    | 3,864,050          | 3,991,859          | 1,461,172          | 2,444,605          |
| Management fee                                  | (386,405)          | (399,186)          | (146,117)          | (244,461)          |
| Sales tax on management fee                     | (50,233)           | (51,894)           | (18,995)           | (31,780)           |
| Provision for worker's welfare fund             | -                  | -                  | -                  | -                  |
|   | (436,638)          | (451,080)          | (165,112)          | (276,241)          |
| Profit before taxation                          | 3,427,412          | 3,540,779          | 1,296,060          | 2,168,364          |
| Taxation  | -                  | (230,350)          | -                  | -                  |
| Profit after taxation                           | 3,427,412          | 3,310,429          | 1,296,060          | 2,168,364          |
| Other comprehensive income                      | -                  | -                  | -                  | -                  |
| Total comprehensive income                      | 3,427,412          | 3,310,429          | 1,296,060          | 2,168,364          |
| Earnings per certificate - basic & diluted      | 0.34               | 0.33               | 0.13               | 0.22               |

(Kamran Hussain Mughal)  
Company Secretary

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