



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/PSX/161/2020

October 23, 2020

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, 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 October 23, 2020 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the Quarter ended September 30, 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

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

The Quarterly Report of the Modaraba for the quarter ended September 30, 2020 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Ali Hasan Kalroo)
Chief Financial Officer

Encl: as above



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Annexure- I

Popular Islamic Modaraba Profit & Loss Accounts For the Quarter Ended September 30, 2020

	UN-AUDITED Sep-20	UN-AUDITED Sep-19
	------(Rupees)-----	
Income	10,469,255	6,549,480
Operating expenses	(1,324,118)	(1,503,339)
Depreciation of Ijarah Assets	(8,031,846)	(4,006,136)
Operating profit	1,113,291	1,040,005
Other Income	189,544	201,650
Profit before management fee	1,302,835	1,241,655
Management fee	(130,284)	(124,166)
Sales tax on management fee	(16,937)	(16,142)
	(147,220)	(140,308)
Profit before taxation	1,155,615	1,101,347
Taxation	-	-
Profit after taxation	1,155,615	1,101,347
Other comprehensive income	-	-
Total comprehensive income	1,155,615	1,101,347
Earnings per certificate - basic & diluted	0.12	0.11


(Ali Hasan Kalroo)
Chief Financial Officer