



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CEO/PSX/023 /2021

February 19, 2021

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, 2020

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 19, 2021 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, 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 Popular Islamic Modaraba are attached as "Annexure – I".

The Condensed Interim Financial Information of Popular Islamic Modaraba for the Half Year ended December 31, 2020 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,


(Muhammad Riaz)
Chief Executive

Encl: as above

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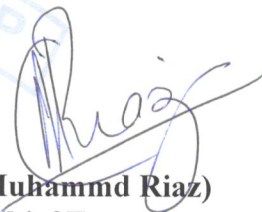


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Popular Islamic Modaraba Condensed Interim Profit and Loss Accounts For the Half Year ended December 31, 2020

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	-----Rupees-----		-----Rupees-----	
Income	21,224,353	15,987,039	10,755,098	9,437,559
Operating expenses	(2,887,024)	(2,733,699)	(1,562,906)	(1,230,360)
Depreciation of ijarah assets	(13,704,117)	(10,609,717)	(5,672,271)	(6,603,581)
	(16,591,141)	(13,343,416)	(7,235,177)	(7,833,941)
Other income	324,620	531,537	135,076	329,887
Provision against Murabaha finance	-	(772,282)	-	(772,282)
Profit before management fee	4,957,832	2,402,878	3,654,997	1,161,222
Management fee	(495,783)	(240,288)	(365,500)	(116,122)
Sales tax on management fee	(64,452)	(31,237)	(47,515)	(15,096)
Profit before taxation	4,397,597	2,131,352	3,241,983	1,030,005
Taxation	-	-	-	(14,980)
Profit after taxation	4,397,597	2,131,352	3,241,983	1,015,025
Total comprehensive income	4,397,597	2,131,352	3,241,983	1,015,025
Earnings per certificate - basic & diluted	0.44	0.21	0.32	0.10


(Muhammad Riaz)
Chief Executive