



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/051/2021

April 23, 2021

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, 2021**

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 23, 2021 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the period ended March 31, 2021 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, 2021 is enclosed "Annexure – I".

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

The 3rd Quarterly Report of the Modaraba will also be placed on Modaraba's Official Website. i.e 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, 2021

	Nine months ended		Three months ended	
	Mar-21 (Rupees)	Mar-20 (Rupees)	Mar-21 (Rupees)	Mar-20 (Rupees)
Income	29,448,173	24,683,727	8,223,820	8,696,688
Operating expenses	(4,538,383)	(3,927,598)	(1,651,359)	(1,193,899)
Depreciation of Ijarah Assets	(19,713,320)	(16,803,867)	(6,009,203)	(6,194,150)
Operating profit	5,196,470	3,952,262	563,258	1,308,639
Other Income	435,985	684,070	111,365	152,533
Reversal of/(Provision) for doubtful receivable	-	(772,282)	-	-
Profit before management fee	5,632,455	3,864,050	674,623	1,461,172
Management fee	(563,246)	(386,405)	(67,462)	(146,117)
Sales tax on management fee	(73,222)	(50,233)	(8,770)	(18,995)
	(636,468)	(436,638)	(76,232)	(165,112)
Profit before taxation	4,995,987	3,427,412	598,391	1,296,060
Taxation	-	-	-	-
Profit after taxation	4,995,987	3,427,412	598,391	1,296,060
Other comprehensive income	-	-	-	-
Total comprehensive income	4,995,987	3,427,412	598,391	1,296,060
Earnings per certificate - basic & diluted	0.50	0.34	0.06	0.13

(Kamran Hussain Mughal)
Company Secretary