



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/CS/PSX/143/2021

September 27, 2021

The General Manager,
Pakistan Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
I.I.Chundrigar Road,
Karachi.

Dear Sir,

Financial Results for the Year Ended June 30, 2021

We have to inform you that the Board of Directors of Popular Islamic Modaraba managed by Popular Islamic Modaraba Management Company (Private) Limited, in their meeting, held on September 27, 2021 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the following:

The Financial results of the Modaraba for the year ended June 30, 2021 are as follow:

	2021	2020
	------(Rupees)-----	
Income	39,984,156	34,558,002
Operating expenses	(6,814,935)	(5,487,863)
Depreciation of property and equipment-Ijarah	(25,513,881)	(23,574,586)
Operating profit	7,655,340	5,495,553
Other income	553,304	933,037
(Provision) / reversal for doubtful receivables	-	(772,282)
Profit before management fee	8,208,644	5,656,308
Management fee	(410,432)	-
Sales tax on management fee	(53,356)	-
Provision for worker's welfare fund	(154,897)	(113,126)
Profit before taxation	7,589,959	5,543,182
Taxation		
-Current	-	-
-Prior	-	-
Profit after taxation	7,589,959	5,543,182
Other comprehensive income	-	-
Total comprehensive income	7,589,959	5,543,182
Earnings per certificate - basic & diluted	0.76	0.55



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CASH DIVIDEND

A final cash dividend for the year ended June 30, 2021 at Re. 0.4034 per certificate i.e 4.034%.

RIGHT CERTIFICATES

No Right Certificates were announced for the year ended June 30, 2021

AND

BONUS CERTIFICATES

No Bonus was announced for the year ended June 30, 2021

ANNUAL REVIEW MEETING

The Annual Review Meeting (ARM) of the Modaraba will be held on Tuesday, October 26, 2021 at 11:00 AM at the registered office of the Modaraba at 15th Floor, Chapal Plaza, Hasrat Mohani Road, Off. I.I. Chundrigar Road, Karachi to review the performance of the Modaraba for the year ended June 30, 2021.

BOOK CLOSURE

The Certificate Transfer Books of the Modaraba will remain closed from October 19 2021 to October 26, 2021 (both days inclusive). Transfers received in order, upto close of business on October 18, 2021 at our Registrar Office M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi, will be treated in time for the purpose of above entitlements of the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual Review Meeting.

Thanking you,

Yours sincerely,

Shoaib Shaikh
(Chief Financial Officer)

Kamran Husain Mughal
(Company Secretary)