



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/PSX/152/2022

October 21, 2022

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, 2022

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 21, 2022 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, 2022 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, 2022 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Shoaib Shaikh)
Chief Financial Officer

Encl: as above

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Managed By: Popular Islamic Modaraba Management Company (Private) Limited



Annexure- I

**Popular Islamic Modaraba
Profit & Loss Accounts
For the Quarter Ended September 30, 2022**

	<u>UN-AUDITED</u> Sep-22	<u>UN-AUDITED</u> Sep-21
	----- Rupees -----	
Income	5,665,889	5,504,556
Operating expenses	(1,953,816)	(2,101,042)
Depreciation of Ijarah Assets	(2,067,793)	(1,854,941)
Operating profit	1,644,280	1,548,573
Other Income	209,564	149,707
Profit before management fee	1,853,844	1,698,280
Management fee	(92,692)	(84,914)
Sales tax on management fee	(12,050)	(11,039)
	(104,742)	(95,953)
Profit before taxation	1,749,102	1,602,327
Taxation	(297,347)	-
Profit after taxation	1,451,755	1,602,327
Other comprehensive income	-	-
Total comprehensive income	1,451,755	1,602,327
Earnings per certificate - basic & diluted	0.10	0.14

(Shoaib Shaikh)
Chief Financial Officer