



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/028 /2022

February 25, 2022

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, 2021

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 25, 2022 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, 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

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, 2021 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Kamran Hussain Mughal)
Company Secretary

Encl: as above

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



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Popular Islamic Modaraba Condensed Interim Profit and Loss Accounts For the Half Year ended December 31, 2021

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	-----Rupees-----		-----Rupees-----	
Income	10,137,254	21,224,353	4,632,698	10,755,098
Operating expenses	(3,420,614)	(2,887,024)	(1,319,572)	(1,562,906)
Depreciation of ijarah assets	(3,844,656)	(13,704,117)	(1,989,715)	(5,672,271)
	(7,265,270)	(16,591,141)	(3,309,287)	(7,235,177)
Other income	327,762	324,620	178,055	135,076
Profit before management fee	3,199,746	4,957,832	1,501,466	3,654,997
Management fee	(159,987)	(495,783)	(75,073)	(365,499)
Sales tax on management fee	(20,798)	(64,452)	(9,759)	(47,515)
Profit before Taxation	3,018,961	4,397,597	1,416,634	3,241,983
Taxation	-	-	-	-
Profit after taxation	3,018,961	4,397,597	1,416,634	3,241,983
Total comprehensive income	3,018,961	4,397,597	1,416,634	3,241,983
Earnings per certificate - basic & diluted	0.24	0.44	0.10	0.32

(Kamran Hussain Mughal)
Company Secretary