



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/CS/PSX/130/2022

September 23, 2022

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, 2022

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 23, 2022 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, 2022 are as follow:

	2022	2021
	------(Rupees)-----	
Income	23,580,065	39,984,156
Operating expenses	(7,669,081)	(6,814,935)
Depreciation of property and equipment-Ijarah	(8,192,130)	(25,513,881)
Operating profit	7,718,854	7,655,340
Other income	847,284	553,304
(Provision) / reversal for doubtful receivables	-	-
Profit before management fee	8,566,138	8,208,644
Management fee	(428,307)	(410,432)
Sales tax on management fee	(55,680)	(53,356)
Provision for worker's welfare fund	(161,643)	(154,897)
Profit before taxation	7,920,508	7,589,959
Taxation	(1,369,280)	-
Profit after taxation	6,551,228	7,589,959
Other comprehensive income	-	-
Total comprehensive income	6,551,228	7,589,959
Earnings per certificate - basic & diluted	0.48	0.76



CASH DIVIDEND

A final cash dividend for the year ended June 30, 2022 at Re. 0.3744 per certificate i.e 3.744%.

RIGHT CERTIFICATES

No Right Certificates were announced for the year ended June 30, 2022

AND

BONUS CERTIFICATES

No Bonus was announced for the year ended June 30, 2022

ANNUAL REVIEW MEETING

The Annual Review Meeting (ARM) of the Modaraba will be held on Tuesday, October 27, 2022 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, 2022.

BOOK CLOSURE

The Certificate Transfer Books of the Modaraba will remain closed from October 20 2022 to October 27, 2022 (both days inclusive). Transfers received in order, upto close of business on October 19, 2022 at our Registrar Office M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-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)

Aisha Mughal
(Company Secretary)