



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/CS/PSX/Q-2/026/2024

February 23, 2024

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, 2023

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 23, 2024 at its office 15<sup>th</sup> Floor, Chapal Plaza, Hasrat Mohani Road, Karachi has approved the Financial Results of Popular Islamic Modaraba for the Half Year ended December 31, 2023 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, 2023 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Aisha Mughal)  
Company Secretary

Encl: as above

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“Annexure – I”

### Condensed Interim Profit or Loss And Other Comprehensive Income For the Half Year ended December 31, 2023

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	-----Rupees-----		-----Rupees-----	
<b>Income</b>	<b>17,049,468</b>	<b>13,906,006</b>	<b>9,744,517</b>	<b>8,240,117</b>
Operating expenses	(3,768,194)	(4,095,095)	(1,984,738)	(2,141,279)
Depreciation of ijarah assets	(4,350,909)	(4,639,266)	(1,657,409)	(2,571,473)
	(8,119,103)	(8,734,361)	(3,642,147)	(4,712,752)
Other income	1,000,921	609,342	611,416	399,778
<b>Profit before management fee</b>	<b>9,931,286</b>	<b>5,780,987</b>	<b>6,713,787</b>	<b>3,927,143</b>
Management fee	(496,564)	(289,049)	(335,689)	(196,357)
Sales tax on management fee	(64,553)	(37,576)	(43,639)	(25,526)
<b>Profit before taxation</b>	<b>9,370,168</b>	<b>5,454,361</b>	<b>6,334,458</b>	<b>3,705,259</b>
Taxation	(2,717,349)	(927,241)	(1,836,993)	(629,894)
<b>Profit after taxation</b>	<b>6,652,820</b>	<b>4,527,120</b>	<b>4,497,465</b>	<b>3,075,365</b>
<b>Total comprehensive income</b>	<b>6,652,820</b>	<b>4,527,120</b>	<b>4,497,465</b>	<b>3,075,365</b>
Earnings per certificate - basic & diluted	0.48	0.32	0.32	0.22

(Aisha Mughal)  
Company Secretary

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