



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/Q3/Results/061 /2024

April 26, 2024

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

Dear Sir,

**Financial Results for the Nine Months Period and Three Months Period ended
March 31, 2024**

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 April 26, 2024 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the period ended March 31, 2024 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

A copy of Profit and Loss Statement for the nine months and three months ended March 31, 2024 is enclosed "Annexure – I".

The 3rd Quarterly Report of the Modaraba will be transmitted through PUCARS separately, within the specified time.

The 3rd Quarterly Report of the Modaraba will also be placed on Modaraba's Official Website. i.e www.popularislamicmodaraba.com.

Thanking you,

Yours sincerely,

(Aisha Mughal)
Company Secretary

Encl: as above

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Annexure-I

Popular Islamic Modaraba Condensed Interim Statement of Profit OR Loss Accounts (Unaudited) For the Nine Months Period and Three Months Period ended March 31, 2024

	Nine months ended		Three months ended	
	Mar-24 (Rupees)	Mar-23 (Rupees)	Mar-24 (Rupees)	Mar-23 (Rupees)
Income	26,352,499	19,636,932	9,303,031	5,730,926
Operating expenses	(6,299,543)	(6,272,014)	(2,531,349)	(2,176,919)
Depreciation of Ijarah Assets	(5,705,069)	(7,246,626)	(1,354,160)	(2,607,360)
Operating profit	14,347,887	6,118,292	5,417,522	946,647
Other Income	1,306,159	1,199,277	305,238	589,935
Profit before management fee	15,654,046	7,317,569	5,722,760	1,536,582
Management fee	(782,702)	(365,878)	(286,138)	(76,829)
Sales tax on management fee	(101,751)	(47,564)	(37,198)	(9,988)
	(884,454)	(413,442)	(323,336)	(86,817)
Profit before taxation	14,769,592	6,904,127	5,399,424	1,449,765
Taxation	(4,283,182)	(1,173,702)	(1,565,833)	(246,460)
Profit after taxation	10,486,410	5,730,425	3,833,591	1,203,305
Other comprehensive income	-	-	-	-
Total comprehensive income	10,486,410	5,730,425	3,833,591	1,203,305
Earnings per certificate - basic & diluted	0.75	0.41	0.27	0.09

Aisha

(Aisha Mughal)
Company Secretary

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