



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/OPS/CS/PSX/139/2024

October 04, 2024

**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, 2024**

We have to inform you that the Board of Directors of Popular Islamic Modaraba Management Company (Private) Limited – Management Company of Popular Islamic Modaraba in their meeting, held on October 04, 2024 at its office 406-410, 4<sup>th</sup> Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the following:

The Financial results of the Modaraba for the year ended June 30, 2024 are as follow:

	2024	2023
	------(Rupees)-----	
Income	45,693,425	27,721,389
Operating expenses	(10,177,392)	(8,927,851)
Depreciation of property and equipment-Ijarah	(6,804,518)	(9,604,402)
<b>Operating profit</b>	<b>28,711,515</b>	<b>9,189,136</b>
Other income	1,837,536	2,030,536
<b>Profit before management fee</b>	<b>30,549,051</b>	<b>11,219,672</b>
Management fee	(1,527,453)	(560,984)
Sales tax on management fee	(198,569)	(72,928)
Provision for worker's welfare fund	(576,461)	(211,715)
<b>Profit before taxation</b>	<b>28,246,569</b>	<b>10,374,045</b>
Taxation	(3,550,559)	(2,399,479)
<b>Profit after taxation</b>	<b>24,696,010</b>	<b>7,974,566</b>
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>24,696,010</b>	<b>7,974,566</b>
<b>Earnings per certificate - basic &amp; diluted</b>	<b>1.76</b>	<b>0.57</b>



### **CASH DIVIDEND**

A final cash dividend for the year ended June 30, 2024 at **Re. 1.00** per certificate **i.e 10.00%**.

### **RIGHT CERTIFICATES**

No Right Certificates were announced for the year ended June 30, 2024

AND

### **BONUS CERTIFICATES**

No Bonus was announced for the year ended June 30, 2024

### **ANNUAL REVIEW MEETING**

The Annual Review Meeting (ARM) of the Modaraba will be held on Monday, October 28, 2024 at 10:15 AM at 901-903, 9<sup>th</sup> 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, 2024.

### **BOOK CLOSURE**

The Certificate Transfer Books of the Modaraba will remain closed from October 21 2024 to October 28, 2024 (both days inclusive). Transfers received in order, upto close of business on October 19, 2024 at our Registrar Office M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-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,

**Aisha Mughal**  
(Company Secretary)