



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/PSX/155/2024

October 25, 2024

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

Dear Sir,

Financial Results for the Quarter Ended September 30, 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 October 25, 2024 at its office 406-410, 4th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the Quarter ended September 30, 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

The financial results of the Modaraba are attached as "Annexure - I".

The Quarterly Report of the Modaraba for the quarter ended September 30, 2024 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

**Popular Islamic Modaraba
Profit & Loss Accounts
For the Quarter Ended September 30, 2024**

	<u>UN-AUDITED</u> Sep-24	<u>UN-AUDITED</u> Sep-23
	----- Rupees -----	
Income	9,164,044	7,304,951
Operating expenses	(1,927,505)	(1,783,456)
Depreciation of Ijarah Assets	(1,474,267)	(2,693,500)
Operating profit	5,762,272	2,827,995
Other Income	2,254,211	389,505
Profit before management fee	8,016,483	3,217,500
Management fee	(400,824)	(160,875)
Sales tax on management fee	(52,107)	(20,914)
	(452,931)	(181,789)
Profit before taxation	7,563,552	3,035,711
Taxation	(2,193,430)	(880,356)
Profit after taxation	5,370,122	2,155,355
Other comprehensive income	-	-
Total comprehensive income	5,370,122	2,155,355
Earnings per certificate - basic & diluted	0.27	0.15

Aisha
(Aisha Mughal)
Company Secretary