



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/336/2023

February 24, 2023

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, 2022

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 24, 2023 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi has approved the Financial Results of Popular Islamic Modaraba for the Half Year ended December 31, 2022 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, 2022 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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Popular Islamic Modaraba Condensed Interim Profit and Loss Accounts For the Half Year ended December 31, 2022

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	-----Rupees-----		-----Rupees-----	
Income	13,906,006	10,137,254	8,240,117	4,632,698
Operating expenses	(4,095,095)	(3,420,614)	(2,141,279)	(1,319,572)
Depreciation of ijarah assets	(4,639,266)	(3,844,656)	(2,571,473)	(1,989,715)
	(8,734,361)	(7,265,270)	(4,712,752)	(3,309,287)
Other income	609,342	327,762	399,778	178,055
Profit before management fee	5,780,987	3,199,746	3,927,143	1,501,466
Management fee	(289,049)	(159,987)	(196,357)	(75,073)
Sales tax on management fee	(37,576)	(20,798)	(25,526)	(9,759)
Profit before taxation	5,454,361	3,018,960	3,705,259	1,416,633
Taxation	(927,241)	-	(629,894)	-
Profit after taxation	4,527,120	3,018,960	3,075,365	1,416,633
Total comprehensive income	4,527,120	3,018,960	3,075,365	1,416,633
Earnings per certificate - basic & diluted	0.32	0.44	0.22	0.10

Aisha

(Aisha Mughal)
Company Secretary