



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/CS/PSX/365/2023

April 14, 2023

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, 2023**

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 14, 2023 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 period ended March 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

A copy of Profit and Loss Statement for the nine months and three months ended March 31, 2023 is enclosed "Annexure - I".

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

The 3<sup>rd</sup> Quarterly Report of the Modaraba will also be placed on Modaraba's Official Website. i.e [www.popularislamicmodaraba.com](http://www.popularislamicmodaraba.com).

Thanking you,

Yours sincerely,

(Aisha Mughal)  
Company Secretary

Encl: as above



**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, 2023**

	Nine months ended		Three months ended	
	Mar-23 (Rupees)	Mar-22 (Rupees)	Mar-23 (Rupees)	Mar-22 (Rupees)
Income	19,636,932	15,894,659	5,730,926	5,757,405
Operating expenses	(6,272,014)	(4,918,735)	(2,176,919)	(1,498,121)
Depreciation of Ijarah Assets	(7,246,626)	(6,091,763)	(2,607,360)	(2,247,107)
Operating profit	6,118,292	4,884,161	946,647	2,012,177
Other Income	1,199,277	454,928	589,935	127,166
Profit before management fee	7,317,569	5,339,089	1,536,582	2,139,343
Management fee	(365,878)	(266,954)	(76,829)	(106,967)
Sales tax on management fee	(47,564)	(34,704)	(9,988)	(13,906)
	(413,443)	(301,658)	(86,817)	(120,873)
Profit before taxation	6,904,126	5,037,431	1,449,765	2,018,470
Taxation	(1,173,701)	-	(246,460)	-
Profit after taxation	5,730,425	5,037,431	1,203,305	2,018,470
Other comprehensive income	-	-	-	-
Total comprehensive income	5,730,425	5,037,431	1,203,305	2,018,470
Earnings per certificate - basic & diluted	0.41	0.36	0.09	0.14

*Aisha*

**(Aisha Mughal)  
Company Secretary**