



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/CS/PSX/453/2023

September 22, 2023

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, 2023

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 September 22, 2023 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the following:

The Financial results of the Modaraba for the year ended June 30, 2023 are as follow:

	2023	2022
	------(Rupees)-----	
Income	27,721,389	23,580,065
Operating expenses	(8,927,851)	(7,669,081)
Depreciation of property and equipment-Ijarah	(9,604,402)	(8,192,130)
Operating profit	9,189,136	7,718,854
Other income	2,030,536	847,284
Profit before management fee	11,219,672	8,566,138
Management fee	(560,984)	(428,307)
Sales tax on management fee	(72,928)	(55,680)
Provision for worker's welfare fund	(211,715)	(161,643)
Profit before taxation	10,374,045	7,920,508
Taxation	(2,399,479)	(1,369,280)
Profit after taxation	7,974,566	6,551,228
Other comprehensive income	-	-
Total comprehensive income	7,974,566	6,551,228
Earnings per certificate - basic & diluted	0.57	0.48

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15th Floor, Chapal Plaza, Hasrat Mohani Road, Off. I.I. Chundrigar Road, Karachi-74000, Pakistan.
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Managed By: Popular Islamic Modaraba Management Company (Private) Limited



CASH DIVIDEND

A final cash dividend for the year ended June 30, 2023 at **Re. 0.4557** per certificate **i.e 4.557%**.

RIGHT CERTIFICATES

No Right Certificates were announced for the year ended June 30, 2023

AND

BONUS CERTIFICATES

No Bonus was announced for the year ended June 30, 2023

ANNUAL REVIEW MEETING

The Annual Review Meeting (ARM) of the Modaraba will be held on Monday, October 23, 2023 at 11:00 AM at the registered office of the Modaraba at 15th 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, 2023.

BOOK CLOSURE

The Certificate Transfer Books of the Modaraba will remain closed from October 16 2023 to October 23, 2023 (both days inclusive). Transfers received in order, upto close of business on October 13, 2023 at our Registrar Office M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-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,


Shoaib Shaikh
(Chief Financial Officer)


Malik Junaid Emam
(Director)