



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/OPS/PSX/484/2023

October 20, 2023

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, 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 October 20, 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 Quarter ended September 30, 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

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

The Quarterly Report of the Modaraba for the quarter ended September 30, 2023 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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Managed By: Popular Islamic Modaraba Management Company (Private) Limited



# Popular Islamic Modaraba

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Annexure- I

### Popular Islamic Modaraba Profit & Loss Accounts For the Quarter Ended September 30, 2023

	UN-AUDITED Sep-23	UN-AUDITED Sep-22
	----- Rupees -----	
<b>Income</b>	<b>7,304,951</b>	<b>5,665,889</b>
Operating expenses	(1,783,456)	(1,953,816)
Depreciation of Ijarah Assets	(2,693,500)	(2,067,793)
Operating profit	<b>2,827,995</b>	<b>1,644,280</b>
Other Income	<b>389,505</b>	<b>209,564</b>
<b>Profit before management fee</b>	<b>3,217,500</b>	<b>1,853,844</b>
Management fee	(160,875)	(92,692)
Sales tax on management fee	(20,914)	(12,050)
	(181,789)	(104,742)
<b>Profit before taxation</b>	<b>3,035,711</b>	<b>1,749,102</b>
Taxation	(880,356)	(297,347)
<b>Profit after taxation</b>	<b>2,155,355</b>	<b>1,451,755</b>
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>2,155,355</b>	<b>1,451,755</b>
Earnings per certificate - basic & diluted *	<b>0.15</b>	<b>0.10</b>

  
(Shoaib Shaikh)  
Chief Financial Officer

  
(Aisha Mughal)  
Company Secretary

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