



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/OPS/PSX/0244/2018

October 26, 2018

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, 2018

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 26, 2018 at its office 15th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi, has approved the Financial Results of Popular Islamic Modaraba for the Quarter ended September 30, 2018 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, 2018 will be transmitted through PUCARS separately, with in the specified time.

Thanking you,

Yours sincerely,

(Ali Hasan Kalroo)

Chief Financial Officer

Encl: as above

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Annexure- I

**Popular Islamic Modaraba
Profit & Loss Accounts
For the Quarter Ended September 30, 2018**

	Un-audited Sep-18	Un-audited Sep-17
Income	6,003,737	7,854,342
Operating expenses	(1,819,325)	(2,235,090)
Depreciation of Ijarah Assets	(3,564,673)	(4,759,691)
Operating profit	619,739	859,561
Other Income	54,325	146,193
Unrealized (loss) on re-measurement of investments at fair value	-	(110,585)
Profit before management fee	674,064	895,170
Management fee	-	(89,517)
Sales tax on management fee	-	(13,428)
Profit before taxation	674,064	792,224
Taxation	-	(161,250)
Profit after taxation	674,064	630,974
Other comprehensive income	-	-
Total comprehensive income	674,064	630,974
Earnings per certificate - basic & diluted	0.07	0.06


(Ali Hasan Kalroo)
Chief Financial Officer