



EMAN Management (Pvt.) Ltd.

ORM/Fin/201920-0009

October 28, 2019

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000

Ref: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

Dear Sir,

This is to inform you that the Board of Directors of EMAN Management (Private) Limited, the Management Company of Orient Rental Modaraba, in its Board meeting held on October 28, 2019 at 11:00 am, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has approved Quarterly Accounts of the Modaraba for the quarter ended September 30, 2019 and recommended following:

Cash Dividend	--- NIL ---
Bonus Shares	--- NIL ---
Right Shares	--- NIL ---
Any other Entitlement / Corporate Action	--- NIL ---
Any other Price Sensitive Information	--- NIL ---

The Financial results of the Modaraba are enclosed as Annexure 'A'.

Thanking You,

M. Jamal Ahmedani
Company Secretary

ORIENT RENTAL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

Annexure - A

	Note	September 30, 2019 (Rupees)	September 30, 2018 (Rupees)
Ijarah rentals - net		188,023,524	206,281,252
Operation and maintenance income - net		111,778,545	102,241,276
		<u>299,802,069</u>	<u>308,522,528</u>
Operating expenses	11	251,165,714	242,527,920
Gross Profit		<u>48,636,355</u>	<u>65,994,608</u>
Income on deposits with banks		517,761	603,483
Gain on disposal of fixed assets		3,811	-
		<u>49,157,927</u>	<u>66,598,091</u>
Administrative expenses		15,852,300	6,518,564
Marketing expenses		480,505	881,420
Preliminary expenses and floatation costs		2,988,921	2,988,921
Finance costs		13,858,364	9,314,290
(Reversal) / Provision against potential ijarah losses and operation and maintenance income		<u>(478,810)</u>	<u>19,163,150</u>
		<u>32,701,280</u>	<u>38,866,345</u>
		16,456,647	27,731,746
Modaraba Management Company's fee		1,645,665	2,773,175
Provision for Sindh Sales tax on Modaraba Management fees		213,936	360,513
Provision for Sindh Workers' Welfare Fund		291,941	491,961
Profit before taxation		<u>14,305,105</u>	<u>24,106,097</u>
Taxation		-	-
Profit for the period		<u><u>14,305,105</u></u>	<u><u>24,106,097</u></u>
Earnings per certificate - basic and diluted		<u>0.19</u>	<u>0.32</u>

