

August 30, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

ORIX MODARABA (FORMERLY STANDARD CHARTERED MODARABA)
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

Dear Sir,

Further to our letter dated August 22, 2017, this is to inform you that the Board of Directors of the ORIX Services Pakistan (Private) Limited – Modaraba Management Company in their meeting held today, August 30, 2017 at 12:30 p.m. at ORIX Leasing Pakistan Lahore Office have approved the accounts of ORIX Modaraba (formerly Standard Chartered Modaraba) for the year ended June 30, 2017 and approved a final cash dividend for the year ended June 30, 2017 @ Rs. 2.70 per certificate i.e. 27.00% (twenty seven percent).

The financial results of the Modaraba for captioned year are attached as an annexure to this letter.

The annual review meeting (ARM) of the Modaraba will be held on Monday, October 30, 2017 at 11:30 p.m. the venue of which will be informed to members once it's finalized.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Monday, September 25, 2017 to Monday, October 02, 2017 (both days inclusive). Transfers received in order at the office of the Registrar of ORIXM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Friday, September 22, 2017 will be treated as in time for the purpose of entitlement to dividend to the transferees.

Please also note that for the Address of the Registrar of
ORIX Modaraba (Formerly Standard Chartered Modaraba):

FAMCO Associates (Pvt.) Ltd.
8-F, Next to Hotel Faran, Nursery
Block-6, P.E.C.H.S.,
Shahra-e-Faisal
Karachi.

**Karachi Office:**

Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beaumont Road, Civil Lines,
Karachi.
Tel: (021) 3593 0000

Lahore Office:

Office No. 602-B, 6th Floor
City Towers, 6-K Main Boulevard, Gulberg-II,
Lahore.
Tel: (021) 3593 0014

Islamabad Office:

Ground Floor,
Phase 1, State Life Building No. 5,
Nizamuddin Road, Blue Area,
Islamabad.
Tel: (021) 3593 0011

We will be sending you 200, as appropriate, copies of the printed accounts of the Modaraba for distribution amongst the members of the exchange in due course of time.

Yours faithfully,



Muhammad Siddique
Company Secretary
ORIX Services Pakistan (Pvt.) Limited
(Formerly Standard Chartered Services of Pakistan (Pvt.) Ltd.)

Cc:

Head of Operations
Central Depository Company of Pakistan Limited
8th Floor, Karachi Stock Exchange Building
Stock Exchange road
Karachi- 74000.

Famco Associates (Pvt.) Ltd.
8-F, Next to Hotel Faran, Nursery
Block-6, P.E.C.H.S.,
Shahra-e-Faisal
Karachi.

ORIX Modaraba (Formerly Standard Chartered Modaraba)
Profit and Loss Account
For the year ended June 30, 2017

Annex to our letter dated
August 30, 2017

	June 30, 2017	June 30, 2016
	----- Rupees -----	
Ijarah rentals earned	1,779,762,549	1,688,173,929
Income on Diminishing Musharika arrangements	98,456,108	142,847,109
Income on deposits with bank	<u>12,671,226</u>	<u>17,259,687</u>
	1,890,889,883	1,848,280,725
Financial charges	(203,577,607)	(223,015,786)
Depreciation on assets under Ijarah arrangements	(1,490,694,549)	(1,379,879,031)
Reversal of impairment on assets under Ijarah arrangements	<u>-</u>	<u>1,300,000</u>
	196,617,727	246,685,908
Reversal of provision in respect of Ijarah finances	11,587,364	9,181,468
Reversal of provision in respect of Diminishing Musharika	-	23,083,029
Provision for other receivables	<u>-</u>	<u>(160,000)</u>
	208,205,091	278,790,405
Other income	58,123,639	27,146,719
Administrative and operating expenses	<u>(130,364,890)</u>	<u>(106,550,633)</u>
	135,963,840	199,386,491
Management company's remuneration	(13,596,384)	(19,938,649)
Provision for services sales tax on management company's remuneration	(1,767,530)	(2,791,411)
Reversal/ (provision) for workers' welfare fund - net	<u>7,640,888</u>	<u>(3,533,129)</u>
Profit for the year before taxation	128,240,814	173,123,302
Taxation	-	-
Profit for the year after taxation	128,240,814	173,123,302
Other comprehensive income for the year	-	-
Total comprehensive income for the year	128,240,814	173,123,302
Earnings per certificate	<u>2.83</u>	<u>3.81</u>

