

October 20, 2017

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

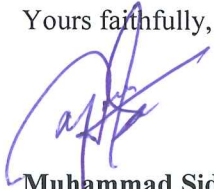
Dear Sir,

**Subject: ORIX Modaraba (Formerly Standard Chartered Modaraba)  
Unaudited accounts for the quarter/ period ended  
September 30, 2017**

The Board of Directors of ORIX Services Pakistan (Private) Limited (Formerly Standard Chartered Services of Pakistan (Private) Limited), the management company of ORIX Modaraba (Formerly Standard Chartered Modaraba), in their meeting held on Friday, October 20, 2016 at 11:00 am, approved the financial results of ORIX Modaraba (Formerly Standard Chartered Modaraba) for quarter/ period ended on September 30, 2017 which are attached as an Annexure I to this letter.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,



**Muhammad Siddique**  
Company Secretary

**Karachi Office:**

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Dr. Syedna Tahir Saifuddin Memorial Foundation Building  
Beaumont Road, Civil Lines,  
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**Islamabad Office:**

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

Annexure I to our letter  
dated October 20, 2017

**ORIX MODARABA (FORMERLY STANDARD CHARTERED MODARABA)  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

	Three months period ended September 30, 2017	Three months period ended September 30, 2016
	-----Rupees-----	
Ijarah rentals earned	468,969,909	438,958,330
Income on Diminishing Musharika arrangements	22,832,285	26,773,370
Income on deposits with bank	2,168,478	3,471,092
	<u>493,970,672</u>	<u>469,202,792</u>
Financial charges	(51,364,712)	(52,817,394)
Depreciation on assets under Ijarah arrangements	(393,149,656)	(360,871,755)
	<u>49,456,304</u>	<u>55,513,643</u>
Reversal of provision in respect of Ijarah finances - net	395,133	1,701,351
	<u>49,851,437</u>	<u>57,214,994</u>
Other income	12,417,934	9,211,589
Administrative and operating expenses	(32,129,039)	(31,681,496)
	<u>30,140,332</u>	<u>34,745,087</u>
Modaraba management company's remuneration	(3,014,033)	(3,474,509)
Provision for services sales tax on management company's remuneration	(391,824)	(451,686)
Provision for workers' welfare fund	(534,689)	(616,378)
<b>Profit before taxation</b>	<u>26,199,786</u>	<u>30,202,514</u>
Taxation	-	-
<b>Profit after taxation</b>	<u>26,199,786</u>	<u>30,202,514</u>
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<u><u>26,199,786</u></u>	<u><u>30,202,514</u></u>
<b>Earnings per certificate</b>	<u>0.58</u>	<u>0.67</u>

