

ORIX Modaraba
(Formerly Standard Chartered Modaraba)

October 22, 2018

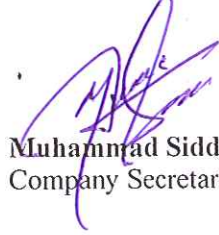
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Off I. I. Chundrigar Road,
Karachi.

Dear Sir,

Subject: ORIX Modaraba
Unaudited accounts for the Quarter ended September 30, 2018

The Board of Directors of ORIX Services Pakistan (Private) Limited, the management company of ORIX Modaraba, in their meeting held on Monday, October 22, 2018 at 04:00 p.m, approved the financial results of ORIX Modaraba for quarter ended on September 30, 2018 which are attached as an Annexure I to this letter.

Yours faithfully,



Muhammad Siddique
Company Secretary

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

Annexure I to our Letter dated
October 22, 2018

ORIX MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UNAUDITE
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	Note	Three months period ended September 30, 2018	Three months period ended September 30, 2017
Ijarah rentals earned		395,344,906	468,969,909
Income on Diminishing Musharika arrangements		64,440,094	22,832,285
Income on deposits with banks		4,304,660	2,168,478
		<u>464,089,660</u>	<u>493,970,672</u>
Financial charges		(85,133,154)	(51,364,712)
Depreciation on assets under Ijarah arrangements		<u>(329,530,703)</u>	<u>(393,149,656)</u>
		49,425,803	49,456,304
Reversal of provision in respect of Ijarah finances - net		1,200,000	395,133
Reversal of provision in respect of Diminishing Musharika		1,466,695	-
		<u>52,092,498</u>	<u>49,851,437</u>
Other income		5,066,774	12,417,934
Administrative and operating expenses		<u>(33,710,906)</u>	<u>(32,129,039)</u>
		23,448,366	30,140,332
Management Company's remuneration		(2,344,837)	(3,014,033)
Provision for services sales tax on Management Company's remuneration	14	(304,829)	(391,824)
Provision for Workers' Welfare Fund	15	<u>(415,974)</u>	<u>(534,689)</u>
Profit for the period before taxation		20,382,726	26,199,786
Taxation	16	-	-
Profit for the period after taxation		<u>20,382,726</u>	<u>26,199,786</u>
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>20,382,726</u>	<u>26,199,786</u>
Earnings per certificate - basic and diluted		<u>0.45</u>	<u>0.58</u>