



# ORIENT RENTAL MODARABA

Managed by: EMAN Management (Pvt.) Ltd.

ORM/Fin/201718-0034

April 17, 2018

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

**Ref: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2018**

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 April 17, 2018 at 11:55 am, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has approved Quarterly Accounts of the Modaraba for the period ended March 31, 2018 and recommended following:

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

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

We shall be sending you two hundred (200) copies of printed Accounts for distribution amongst the members of the Exchange.

Thanking You,

**M. Jamal Ahmedani**  
Company Secretary

**ORIENT RENTAL MODARABA  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE PERIOD FROM NOVEMBER 17, 2017 TO MARCH 31, 2018**

	Note	For the period from November 17, 2017 to March 31, 2018 (Rupees)	For the three months period ended March 31, 2018 (Rupees)
<b>INCOME</b>			
Ijarah rentals		145,475,600	124,352,525
Operation and maintenance income		61,546,464	54,756,287
		<u>207,022,064</u>	<u>179,108,812</u>
Operating expenses	13	(156,918,443)	(137,487,139)
Gross profit		50,103,621	41,621,673
Income on deposits with banks		8,078,236	1,506,334
		<u>58,181,857</u>	<u>43,128,007</u>
<b>EXPENSES</b>			
Administrative expenses	14	5,286,666	4,236,248
Marketing expenses		1,623,191	1,216,521
Amortisation of preliminary expenses and floatation costs		2,258,559	1,683,090
Finance cost		7,375,343	7,320,548
		<u>16,543,759</u>	<u>14,456,407</u>
		41,638,098	28,671,600
Modaraba Management Company's fee		4,163,810	2,867,160
Provision for Sales tax on Modaraba Management fees		541,295	372,731
Provision for Workers' Welfare Fund		738,660	508,634
Profit before taxation		<u>36,194,333</u>	<u>24,923,075</u>
Taxation	15	-	-
<b>Profit for the period</b>		<u><u>36,194,333</u></u>	<u><u>24,923,075</u></u>
Earnings per certificate - basic and diluted	16	<u>0.48</u>	<u>0.33</u>

17/4/2018

