



ORM/Fin/201819-0003  
September 26, 2018

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

**Ref: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 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 September 26, 2018 at 11:00 am, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has recommended following:

**(i) Cash Dividend**

A final Cash Dividend for the year ended June 30, 2018 at Rs. 0.69 per share i.e. 6.9%.

<b>(ii) Bonus Shares</b>	--- NIL ---
<b>(iii) Right Shares</b>	--- NIL ---
<b>(iv) Any other Entitlement / Corporate Action</b>	--- NIL ---
<b>(v) Any other Price Sensitive Information</b>	--- NIL ---

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

The Annual Review Meeting of the Modaraba will be held on October 27, 2018 at 7:00 p.m. at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on October 18, 2018.

The Certificate Transfer Books of the Modaraba will be closed from October 19, 2018 to October 27, 2018 (both days inclusive). Transfers received at the office of the Registrar of Orient Rental Modaraba i.e. M/s Central Depository Company of Pakistan Limited at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahra-e-Faisal, Karachi - 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040 at the close of business on October 18, 2018 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting.

Yours Sincerely,

**M. Jamal Ahmedani**  
Company Secretary



Annexure 'A'

**ORIENT RENTAL MODARABA  
PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD FROM NOVEMBER 17, 2017 TO JUNE 30, 2018**

**For the period  
from  
November 17,  
2017 to June  
30, 2018  
(Rupees)**

**INCOME**

Ijarah rentals - net	417,700,165
Operation and maintenance income - net	192,917,523
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	610,617,688
Operating expenses	(470,253,424)
Gross profit	<hr/>
	140,364,264

Income on deposits with banks

9,013,769  

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149,378,033

**EXPENSES**

Administrative expenses	(13,928,805)
Marketing expenses	(3,103,137)
Preliminary expenses and floatation costs	(11,955,684)
Finance cost	(16,727,162)
Provision against potential Ijarah losses and operation and maintenance income	(21,408,154)
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	(67,122,942)

82,255,091

Modaraba Management Company's fee  
Provision for sales tax on Modaraba Management fees  
Provision for Sindh Workers' Welfare Fund  
Profit before taxation  
Taxation  
Profit for the period

8,225,509  
1,069,316  
1,459,205  

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71,501,061  
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71,501,061

Earnings per certificate - basic and diluted

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0.95