



ORM/Fin/201920-0002  
September 27, 2019

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

Ref: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019**

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 27, 2019 at 10:00 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, 2019 at Rs. 1.00 per share i.e. 10%.

<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 26, 2019 at 11:00 a.m at Karachi.

The above entitlement will be paid to the certificate holders whose names will appear in the Register of Members on October 19, 2019.

The Certificate Transfer Books of the Modaraba will be closed from October 20, 2019 to October 26, 2019 (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 Shakra-e-Faisal, Karachi - 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040 at the close of business on October 19, 2019 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

**ORIENT RENTAL MODARABA  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2019**

**Annexure 'A'**

	<b>June 30, 2019 (Rupees)</b>	<b>For the period from November 17, 2017 to June 30, 2018 (Rupees)</b>
<b>INCOME</b>		
Ijarah rentals - net	841,538,048	417,700,165
Operation and maintenance income - net	433,223,351	192,917,523
Operating expenses	1,274,761,399	610,617,688
Gross profit	(1,025,661,500)	(470,253,424)
Income on deposits with banks	249,099,899	140,364,264
Gain on disposal of fixed assets	2,064,141	9,013,769
	199,610	-
	251,363,650	149,378,033
<b>EXPENSES</b>		
Administrative expenses	(41,941,398)	(13,928,805)
Marketing expenses	(5,007,650)	(3,103,137)
Preliminary expenses and floatation costs	(11,955,684)	(11,955,684)
Finance cost	(49,178,967)	(16,727,162)
Provision against potential Ijarah losses and operation and maintenance income	(25,093,244)	(21,408,154)
	(133,176,943)	(67,122,942)
Modaraba Management Company's fee	118,186,707	82,255,091
Provision for sales tax on Modaraba Management fees	11,818,671	8,225,509
Provision for Sindh Workers' Welfare Fund	1,536,427	1,069,316
Profit before taxation	2,096,632	1,459,205
Taxation	102,734,977	71,501,061
	-	-
Profit for the year / period	102,734,977	71,501,061
Earnings per certificate - basic and diluted	1.37	0.95

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