

September 11, 2015

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

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore

STANDARD CHARTERED MODARABA (SCM)
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

Dear Sirs,

Further to our letter dated September 03, 2015, this is to inform you that the Board of Directors of the Company in their meeting held on September 11, 2015 at 11:30 a.m. at Standard Chartered Bank (Pakistan) Limited, Main Building, I.I. Chundrigar Road, Karachi, have approved the accounts of SCM for the year ended June 30, 2015 and approved a final cash dividend for the year ended June 30, 2015 @ Rs. 3.30 per certificate i.e. 33.00% (thirty three percent).

The financial results of SCM for captioned year are attached as an annexure to this letter.

The annual review meeting of the company will be held on Tuesday, October 30, 2015 at 10:00 am at the Institute of Chartered Accountant of Pakistan (ICAP), Chartered Accountants Avenue, Clifton Karachi.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Friday, October 23, 2015 to Friday, October 30, 2015 (both days inclusive). Transfers received in order at the office of the Registrar of SCM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Thursday, October 22, 2015 will be treated as in time for the purpose of entitlement to dividend to the transferees.

Address of the Registrar of Standard Chartered Modaraba:

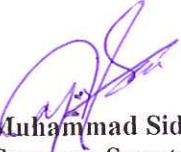
FAMCO Associates (Pvt.) Ltd.
8-F, Next to Hotel Faran, Nursery
Block-6, P.E.C.H.S.,
Shahra-e-Faisal
Karachi.



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We will be sending you 200/100, as appropriate, copies of the printed accounts of SCM for distribution amongst the members of the exchange in due course of time.

Yours faithfully,


Muhammad Siddique
Company Secretary
Standard Chartered Services of Pakistan (Pvt.) Limited
Management Company of Standard Chartered Modaraba

Cc:

Head of Operations
Central Depository Company of Pakistan Limited
8th Floor, Karachi Stock Exchange Building
Stock Exchange road
Karachi- 74000.

Fameco Associates (Pvt.) Ltd.
8-F, Next to Hotel Faran, Nursery
Block-6, P.E.C.H.S.,
Shahra-e-Faisal
Karachi.

STANDARD CHARTERED MODARABA
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED JUNE 30, 2015

Annex to our letter dated
 September 11, 2015

	June 30, 2015	June 30, 2014
	----- Rupees -----	
Ijarah rentals earned	1,881,754,930	2,121,051,836
Income on Diminishing Musharika arrangements	147,905,253	168,419,149
Income on deposits with bank	<u>32,128,346</u>	<u>18,961,916</u>
	2,061,788,529	2,308,432,901
Financial charges	(313,299,200)	(385,704,081)
Depreciation on assets under Ijarah arrangements	(1,475,059,954)	(1,653,514,307)
Impairment on assets under Ijarah arrangements	<u>(17,360,582)</u>	<u>-</u>
	256,068,793	269,214,513
Provision in respect of Ijarah finances - net	(1,946,165)	(867,108)
Reversal of provision in respect of Diminishing Musharika	1,121,486	449,485
Provision in respect of Sukuk certificates	<u>-</u>	<u>(5,958,344)</u>
	255,244,114	262,838,546
Other income	65,954,067	34,660,363
Administrative and operating expenses	<u>(95,820,296)</u>	<u>(87,756,298)</u>
	225,377,885	209,742,611
Management company's remuneration	(22,537,787)	(20,974,261)
Provision for services sales tax on management company's remuneration	(3,380,668)	(3,355,882)
Provision for workers' welfare fund	<u>(3,989,188)</u>	<u>(3,708,249)</u>
Profit for the year before taxation	195,470,242	181,704,219
Taxation	-	-
Profit for the year after taxation	<u>195,470,242</u>	<u>181,704,219</u>
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u><u>195,470,242</u></u>	<u><u>181,704,219</u></u>
Earnings per certificate	<u>4.31</u>	<u>4.00</u>

