

September 23, 2014

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, 2014

Dear Sirs,

Further to our letter dated September 15, 2014, this is to inform you that the Board of Directors of the Company in their meeting held on September 23, 2014 at 01:30 p.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, 2014 and approved a final cash dividend for the year ended June 30, 2014 @ Rs. 3.00 per certificate i.e. 30.00% (thirty 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 28, 2014 at 02:00 pm at the Institute of Bankers, Moulvi Tamizuddin Khan Road, Karachi.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Monday, October 20, 2014 to Tuesday, October 28, 2014 (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 Friday, October 17, 2014 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.
Phone No: 34380101-5





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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,

Raheel Qamar Ahmad
Managing Director/ CEO
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.

Famco 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, 2014

Annex to our letter dated
 September 23, 2014

	June 30, 2014	June 30, 2013
	----- Rupees -----	
Ijarah finance income	-	2,658,747
Ijarah rentals earned	2,121,051,836	2,011,722,238
Income on Diminishing Musharika arrangements	168,419,149	159,338,299
Income on deposits with bank	<u>18,961,916</u>	<u>18,195,885</u>
	2,308,432,901	2,191,915,169
Financial charges	(385,704,081)	(438,946,833)
Depreciation on assets under Ijarah arrangements	<u>(1,653,514,307)</u>	<u>(1,538,166,360)</u>
	269,214,513	214,801,976
Provision in respect of Ijarah finances - net	(867,108)	(34,166,077)
Reversal of provision in respect of Diminishing Musharika	449,485	346,000
(Provision) / reversal of provision in respect of Sukuk certificates	<u>(5,958,344)</u>	<u>203,124</u>
	262,838,546	181,185,023
Other income	34,660,363	42,689,205
Administrative and operating expenses	<u>(87,756,298)</u>	<u>(82,482,532)</u>
	209,742,611	141,391,696
Management company's remuneration	(20,974,261)	(14,139,170)
Provision for services sales tax on management company's remuneration	(3,355,882)	(3,482,662)
Provision for workers' welfare fund	<u>(3,708,249)</u>	<u>(2,475,397)</u>
Profit for the year before taxation	181,704,219	121,294,467
Taxation	-	-
Profit for the year after taxation	181,704,219	121,294,467
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>181,704,219</u>	<u>121,294,467</u>
Earnings per certificate	<u>4.00</u>	<u>2.67</u>

