

September 26, 2020

ORIXM/SEC-2020-09/03

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

ORIX MODARABA
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir,

The Board of Directors of the ORIX Services Pakistan (Private) Limited – Modaraba Management Company in their meeting held on, Saturday September 26, 2020 at 11:00 A.M. at ORIX Modaraba Head Office have approved the accounts of ORIX Modaraba for the year ended June 30, 2020 and approved a final cash dividend for the year ended June 30, 2020 @ Rs. 2.50 per certificate i.e. 25%.

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

The annual review meeting (ARM) of the Modaraba will be held on Tuesday, October 27, 2020 at 02:15 P.M. at ORIX Leasing Pakistan Head Office Building, Plot no. 16, Sector No. 24, Korangi Industrial Area Karachi.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Tuesday, October 20, 2020 to Tuesday, October 27, 2020 (both days inclusive). Transfers received in order at the office of the Registrar of ORIXM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Monday, October 19, 2020 will be treated as in time for the purpose of entitlement to dividend to the transferees.

Please also note that for the Address of the Registrar of
ORIX Modaraba:

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



Karachi Office:

Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beaumont Road, Civil Lines,
Karachi.
Tel: (021) 3593 0000

Lahore Office:

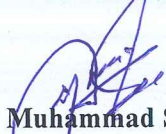
Office No. 602-B, 6th Floor
City Towers, 6-K Main Boulevard, Gulberg-II,
Lahore.
Tel: (021) 3593 0014

Islamabad Office:

Ground Floor,
Phase 1, State Life Building No. 5,
Nizamuddin Road, Blue Area,
Islamabad.
Tel: (021) 3593 0011

ORIX Modaraba
(Formerly Standard Chartered Modaraba)

Yours faithfully,



Muhammad Siddique
Company Secretary
ORIX Services Pakistan (Pvt.) Limited

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.
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ORIX MODARABA

Annexure I to our Letter
dated September 26, 2020

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON SEPTEMBER 26, 2020

- 1). **Cash Dividend**
A final cash dividend for the year ended June 30, 2020 at PKR 2.50 per certificate i.e. 25%.
- 2). **Bonus certificate**
Nil
- 3). **Right certificate**
Nil
- 4). **Any other entitlement/corporate action**
Nil
- 5). **Any Other price-sensitive information**
Nil

FINANCIAL RESULTS

The financial results of the Modaraba are as follows:

PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	June 30 2020	June 30 2019
	----- (Rupees) -----	
Ijarah rentals earned	1,500,837,866	1,668,663,731
Income on Diminishing Musharika arrangements	457,369,818	338,545,480
Income on deposits with banks	56,566,963	19,539,117
	<u>2,014,774,647</u>	<u>2,026,748,328</u>
Financial charges	(598,938,245)	(447,545,190)
Depreciation on assets under Ijarah arrangements	<u>(1,147,908,062)</u>	<u>(1,357,929,130)</u>
	267,928,340	221,274,008
Reversal of provision in respect of Ijarah finances	-	2,492,749
(Provision) / reversal of provision in respect of Diminishing Musharika	<u>(10,323,395)</u>	<u>1,485,402</u>
	257,604,945	225,252,159
Other income	64,736,702	72,714,618
Administrative and operating expenses	<u>(175,712,956)</u>	<u>(152,950,755)</u>
	146,628,691	145,016,022
Management Company's remuneration	(14,662,869)	(14,501,602)
Provision for sales tax on the Management Company's remuneration	(1,906,173)	(1,885,208)
Provision for Workers' Welfare Fund - net	<u>(2,601,193)</u>	<u>(2,572,584)</u>
Profit for the year before taxation	<u>127,458,456</u>	<u>126,056,628</u>
Taxation	-	-
Profit for the year after taxation	<u>127,458,456</u>	<u>126,056,628</u>
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>127,458,456</u>	<u>126,056,628</u>
Earnings per certificate - basic and diluted	<u>2.81</u>	<u>2.78</u>

