



EMAN Management (Pvt.) Ltd.

ORM/Fin/202021-0006

September 28, 2020

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

Ref: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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 28, 2020 at 02:30 pm, 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, 2020 at Rs. 0.18 per share i.e. 1.8%.

(ii) Bonus Shares	--- NIL ---
(iii) Right Shares	--- NIL ---
(iv) Any other Entitlement / Corporate Action	--- NIL ---
(v) Any other Price Sensitive Information	--- 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, 2020 at 8:30 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 16, 2020.

The Certificate Transfer Books of the Modaraba will be closed from October 19, 2020 to October 26, 2020 (both days inclusive). Transfers received at the office of the Registrar of Orient Rental Modaraba i.e. M/s CDC Share Registrar Services 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 16, 2020 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



EMAN Management (Pvt.) Ltd.

ORIENT RENTAL MODARABA PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2020

Annexure - A
to our letter ORM/Fin/202021-0006
dated September 28, 2020

	Note	June 30, 2020 (Rupees)	June 30, 2019 (Rupees)
Ijarah rentals - net	20	716,253,827	841,538,048
Operation and maintenance income - net	21	444,806,301	433,223,351
		<u>1,161,060,128</u>	<u>1,274,761,399</u>
Operating expenses	22	(944,378,579)	(1,030,009,042)
Gross profit		<u>216,681,549</u>	<u>244,752,357</u>
Income on deposits with banks		1,932,437	2,064,141
Leasehold improvement written-off		(7,380,314)	-
(Loss) / Gain on disposal of fixed assets		<u>(30,442,040)</u>	<u>199,610</u>
		<u>180,791,632</u>	<u>247,016,108</u>
Administrative expenses	23	(53,721,344)	(37,593,854)
Marketing expenses		(649,506)	(5,007,650)
Preliminary expenses and floatation costs	7	(11,955,684)	(11,955,684)
Finance cost	24	(68,796,688)	(49,178,967)
Provision against potential Ijarah losses and operation and maintenance income	10.2 & 10.4	(10,805,937)	(25,093,244)
		<u>(145,929,159)</u>	<u>(128,829,399)</u>
		<u>34,862,473</u>	<u>118,186,707</u>
Modaraba Management Company's fee	25	(3,486,247)	(11,818,671)
Provision for sales tax on Modaraba Management fees	25	(453,212)	(1,536,427)
Provision for Sindh Workers' Welfare Fund		<u>(618,460)</u>	<u>(2,096,632)</u>
Profit before taxation		<u>30,304,554</u>	<u>102,734,977</u>
Taxation	26	-	-
Profit for the year		<u>30,304,554</u>	<u>102,734,977</u>
Earnings per certificate - basic and diluted	27	<u>0.40</u>	<u>1.37</u>