

October 26, 2020

ORIXM/SEC/2020/10-13

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Off I. I. Chundrigar Road,  
Karachi.

Dear Sir,

**Subject: ORIX Modaraba**  
**Unaudited accounts for the Three Months Period ended September 30, 2020**

The Board of Directors of ORIX Services Pakistan (Private) Limited, the management company of ORIX Modaraba, in their meeting held on Monday, October 26, 2020 at 11:00 A.M, approved the financial results of ORIX Modaraba for three months period ended September 30, 2020 which are attached as an Annexure I to this letter.

Yours faithfully,



**Muhammad Siddique**  
Company Secretary

**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

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

- 1). Cash Dividend  
Nil
- 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:

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT(UNAUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020**

	Three months period ended September 30, 2020	Three months period ended September 30, 2019
	----- (Rupees) -----	
Ijarah rentals earned	320,679,467	365,141,698
Income on Diminishing Musharaka arrangements	89,959,900	114,588,240
Income on deposits with banks	14,536,538	9,311,330
	<u>425,175,905</u>	<u>489,041,268</u>
Financial charges	(85,916,510)	(149,918,628)
Depreciation on assets under Ijarah arrangements	(254,423,399)	(285,483,949)
	<u>84,835,996</u>	<u>53,638,691</u>
Provision in respect of Ijarah finances	(5,799,935)	-
Provision in respect of Diminishing Musharaka	(9,639,770)	-
	<u>69,396,291</u>	<u>53,638,691</u>
Other income	5,305,363	9,551,092
Administrative and operating expenses	(43,436,064)	(38,046,587)
	<u>31,265,590</u>	<u>25,143,196</u>
Management Company's remuneration	(3,126,559)	(2,514,320)
Provision for services sales tax on Management Company's remuneration	(406,453)	(326,862)
Provision for Workers' Welfare Fund - net	(554,652)	(446,040)
<b>Profit for the period before taxation</b>	<u>27,177,926</u>	<u>21,855,974</u>
Taxation	-	-
<b>Profit for the period after taxation</b>	<u>27,177,926</u>	<u>21,855,974</u>
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<u>27,177,926</u>	<u>21,855,974</u>
Earnings per certificate - basic and diluted	<u>0.60</u>	<u>0.48</u>

