



EMAN Management (Pvt.) Ltd.

ORM/Fin/202021-0030

February 26, 2021

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

FINANCIAL RESULTS FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 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 February 26, 2021 at 10:00 am, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has approved Half yearly Accounts of the Modaraba for the half year and quarter ended December 31, 2020 and recommended following:

Cash Dividend	--- NIL ---
Bonus Shares	--- NIL ---
Right Shares	--- NIL ---
Any other Entitlement / Corporate Action:	--- NIL ---
Any other Price Sensitive Information:	--- NIL ---

The Financial results of the Modaraba are enclosed as Annexure 'A'.

Thanking You,

M. Jamal Ahmedani
Company Secretary



EMAN Management (Pvt.) Ltd.



FOCUSED ON SOLUTIONS

ANNEXURE – A to our Letter
ORM/Fin/202021-0030

Dated February 26, 2021

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2020

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2020 (Rupees)	December 31, 2019 (Rupees)	December 31, 2020 (Rupees)	December 31, 2019 (Rupees)
Ijarah rentals – net	418,143,798	384,531,669	225,950,390	196,508,145
Operation and maintenance income – net	236,014,601	237,469,786	130,127,082	125,691,241
	654,158,399	622,001,455	356,077,472	322,199,386
Operating expenses	(493,825,996)	(539,253,773)	(265,927,622)	(290,416,290)
Gross profit	160,332,403	82,747,682	90,149,850	31,783,096
Income on deposit with banks	1,893,620	1,233,899	1,361,448	716,138
Impairment loss	(21,408,889)	-	(4,460,027)	-
Gain / (loss) on disposal of fixed assets	63,975	(4,744)	-	(8,555)
	140,801,109	83,976,837	87,051,271	32,490,679
Administrative expenses	(27,092,111)	(29,680,042)	(14,251,479)	(12,198,002)
Marketing expenses	(213,070)	(582,506)	(133,070)	(102,001)
Preliminary expenses and floatation costs	-	(5,977,842)	-	(2,988,921)
Finance costs	(32,731,835)	(27,925,921)	(15,919,232)	(14,067,557)
Reversal against potential ijarah losses and operation and maintenance income	(5,715,067)	3,235,749	(5,715,067)	2,756,939
	(65,752,083)	(60,930,562)	(36,018,848)	(26,599,542)
	75,049,026	23,046,275	51,032,423	5,891,137
Modaraba Management Company's fee	7,504,903	2,304,627	5,103,242	589,114
Provision for Sindh Sales tax on Modaraba Management fee	975,637	299,602	663,421	76,585
Provision for Sindh Workers' Welfare Fund	1,331,370	408,841	905,315	104,509
Profit before taxation	65,237,116	20,033,205	44,360,444	5,120,930
Taxation	-	-	-	-
Profit for the period	65,237,116	20,033,205	44,360,444	5,120,930
Earnings per certificate – basic and diluted	0.87	0.27	0.59	0.07