

April 20, 2021

ORIXM/SEC/2021/04-07


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 quarter and nine months period ended March 31, 2021

The Board of Directors of ORIX Services Pakistan (Private) Limited, the management company of ORIX Modaraba, in their meeting held on Monday, April 19, 2021 at 03:00 P.M, approved the financial results of ORIX Modaraba for the quarter and nine months period ended on March 31, 2021 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,
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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:

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

ORIX MODARABA

ANNEXURE I
DATED: APRIL 20 2021

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON APRIL 19, 2021

- 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 ORIX Modaraba are as follows:

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2021

	Nine months period ended March 31, 2021	Nine months period ended March 31, 2020	Three months period ended March 31, 2021	Three months period ended March 31, 2020
----- (Rupees) -----				
Ijarah rentals earned	969,312,360	1,137,853,736	324,589,644	376,112,258
Income on Diminishing Musharaka arrangements	261,899,454	353,218,680	84,657,932	121,952,551
Income on deposits with banks	30,840,157	40,777,964	6,621,930	14,154,236
	<u>1,262,051,971</u>	<u>1,531,850,380</u>	<u>415,869,506</u>	<u>512,219,045</u>
Financial and other charges	(241,364,707)	(473,367,647)	(75,118,267)	(160,493,721)
Depreciation on assets under Ijarah arrangements	(774,006,697)	(868,098,388)	(259,096,488)	(286,487,510)
	<u>246,680,567</u>	<u>190,384,345</u>	<u>81,654,751</u>	<u>65,237,814</u>
Provision in respect of Ijarah finances - net	(7,868,697)	-	(2,068,762)	23,866
Provision in respect of Diminishing Musharaka	(19,430,315)	(8,618,710)	(3,823,119)	-
	<u>219,381,555</u>	<u>181,765,635</u>	<u>75,762,870</u>	<u>65,261,680</u>
Other income	25,827,107	48,619,764	7,035,735	11,983,988
Administrative and operating expenses	(141,194,020)	(130,089,326)	(49,179,549)	(46,379,002)
	<u>104,014,642</u>	<u>100,296,073</u>	<u>33,619,056</u>	<u>30,866,666</u>
Management Company's remuneration	(10,401,464)	(10,029,607)	(3,361,905)	(3,086,666)
Provision for services sales tax on Management Company's remuneration	(1,352,190)	(1,303,849)	(437,047)	(401,267)
Provision for Workers' Welfare Fund	(1,845,220)	(1,779,252)	(596,402)	(547,574)
Profit for the period before taxation	<u>90,415,768</u>	<u>87,183,365</u>	<u>29,223,702</u>	<u>26,831,159</u>
Taxation	-	-	-	-
Profit for the period after taxation	<u>90,415,768</u>	<u>87,183,365</u>	<u>29,223,702</u>	<u>26,831,159</u>
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>90,415,768</u>	<u>87,183,365</u>	<u>29,223,702</u>	<u>26,831,159</u>
Earnings per certificate - basic and diluted	<u>1.99</u>	<u>1.92</u>	<u>0.64</u>	<u>0.59</u>

