



# EMAN Management (Pvt.) Ltd.

ORM/Fin/202021-0037

April 26, 2021

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

**Ref: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021**

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 April 26, 2021 at 11:00 am, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has approved Quarterly Accounts of the Modaraba for the quarter ended March 31, 2021 and recommended following:

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

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

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2021 (Rupees)	March 31, 2020 (Rupees)	March 31, 2021 (Rupees)	March 31, 2020 (Rupees)
Ijarah rentals – net	631,171,185	581,407,940	213,027,387	196,876,271
Operation and maintenance income – net	364,097,779	347,633,462	128,083,178	110,163,676
	995,268,964	929,041,402	341,110,565	307,039,947
Operating expenses	(776,203,183)	(812,013,743)	(282,377,187)	(272,759,970)
Gross profit	219,065,781	117,027,659	58,733,378	34,279,977
Income on deposit with banks	2,867,622	1,485,206	974,002	251,307
Impairment loss	(4,460,027)	-	-	-
Loss on disposal of fixed assets	(16,416,417)	(12,148)	(548,470)	(7,404)
	201,056,959	118,500,717	59,158,910	34,523,880
Administrative expenses	(42,207,593)	(43,043,139)	(15,115,482)	(13,363,097)
Marketing expenses	(266,833)	(616,006)	(53,763)	(33,500)
Preliminary expenses and floatation costs	-	(8,966,763)	-	(2,988,921)
Finance costs	(48,571,064)	(44,848,994)	(15,839,229)	(16,923,073)
(Provision) / Reversal against potential Ijarah losses and operation and maintenance income	(5,715,067)	3,235,749	-	-
	(96,760,557)	(94,239,153)	(31,008,474)	(33,308,591)
	104,296,402	24,261,564	28,150,436	1,215,289
Modaraba Management Company's fee	(10,429,640)	(2,426,156)	(2,815,044)	(121,528)
Provision for Sindh Sales tax on Modaraba Management fee	(1,355,853)	(315,400)	(365,956)	(15,798)
Provision for Sindh Workers' Welfare Fund	(1,850,218)	(430,400)	(499,389)	(21,559)
Profit before taxation	90,660,691	21,089,608	24,470,048	1,056,404
Taxation	-	-	-	-
Profit for the period	90,660,691	21,089,608	24,470,048	1,056,404
Earnings per certificate – basic and diluted	1.21	0.28	0.34	0.01