

ORIX Modaraba
(Formerly Standard Chartered Modaraba)
September 22, 2021

ORIXM/SEC-2021-09/04

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

ORIX MODARABA
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir,

The Board of Directors of the ORIX Services Pakistan (Private) Limited – Modaraba Management Company in their meeting held on, Wednesday September 22, 2021 at 11:00 A.M. at ORIX Modaraba Head Office have approved the accounts of ORIX Modaraba for the year ended June 30, 2021 and approved a final cash dividend for the year ended June 30, 2021 @ Rs. 2.90 per certificate i.e. 29%.

The financial results of the Modaraba for captioned year are attached as an annexure to this letter.


The annual review meeting (ARM) of the Modaraba will be held on Tuesday, October 26, 2021 at 12:00 P.M. via video link in Karachi.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Tuesday, October 19, 2021 to Tuesday, October 26, 2021 (both days inclusive). Transfers received in order at the office of the Registrar of ORIXM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Monday, October 18, 2021 will be treated as in time for the purpose of entitlement to dividend to the transferees.

Please also note that for the Address of the Registrar of
ORIX Modaraba:

FAMCO Associates (Pvt.) Ltd.
8-F, Next to Hotel Faran, Nursery
Block-6, P.E.C.H.S.,
Shahra-e-Faisal
Karachi.

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

Cc:

Head of Operations

Central Depository Company of Pakistan Limited
8th Floor, Karachi Stock Exchange Building
Stock Exchange road
Karachi- 74000.

Famco Associates (Pvt.) Ltd.

8-F, Next to Hotel Faran, Nursery
Block-6, P.E.C.H.S.,
Shahra-e-Faisal
Karachi.



ORIX MODARABA

ANNEXURE I
DATED: SEPTEMBER 22, 2021

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON SEPTEMBER 22, 2021

- 1). **CASH DIVIDEND**
A final cash dividend for the year ended June 30, 2021 at PKR 2.90 per certificate i.e. 29%.
- 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:

ORIX MODARABA PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2021

	June 30 2021	June 30 2020
	----- (Rupees) -----	
Ijarah rentals earned	1,286,803,547	1,500,837,866
Income on Diminishing Musharika arrangements	356,260,263	457,369,818
Income on deposits with banks	39,325,862	56,566,963
	<u>1,682,389,672</u>	<u>2,014,774,647</u>
Financial and other charges	(328,909,843)	(598,938,245)
Depreciation on assets under Ijarah arrangements	(1,023,926,662)	(1,147,908,062)
Impairment on assets under Ijarah arrangements	(1,269,770)	-
	<u>(1,354,106,275)</u>	<u>(1,746,846,307)</u>
	328,283,397	267,928,340
Reversal of provision in respect of Ijarah finances - net	15,704,326	-
Provision in respect of Diminishing Musharika - net	(49,689,335)	(10,323,395)
Provision in respect of other receivables	(2,526,200)	-
	<u>(36,511,209)</u>	<u>(10,323,395)</u>
	291,772,188	257,604,945
Other income	72,070,341	64,736,702
Administrative and operating expenses	(188,384,217)	(175,712,956)
	<u>175,458,312</u>	<u>146,628,691</u>
Management Company's remuneration	(17,545,831)	(14,662,869)
Provision for services sales tax on the Management Company's remuneration	(2,280,958)	(1,906,173)
Provision for Workers' Welfare Fund - net	(3,112,630)	(2,601,193)
Profit for the year before taxation	<u>152,518,893</u>	<u>127,458,456</u>
Taxation	-	-
Profit for the year after taxation	<u>152,518,893</u>	<u>127,458,456</u>
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>152,518,893</u>	<u>127,458,456</u>
Earnings per certificate - basic and diluted	<u>3.36</u>	<u>2.81</u>

