

October 26, 2021

ORIXM/SEC/2021/10-09

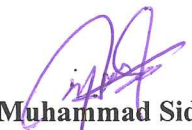
**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Off I. I. Chundrigar Road,  
Karachi.

Dear Sir,

**Subject: ORIX Modaraba**  
**Unaudited accounts for the Three Months Period ended September 30, 2021**

The Board of Directors of ORIX Services Pakistan (Private) Limited, the management company of ORIX Modaraba, in their meeting held on Monday, October 25, 2021 at 03:00 P.M, approved the financial results of ORIX Modaraba for three months period ended September 30, 2021 which are attached as an Annexure I to this letter.

Yours faithfully,



**Muhammad Siddique**  
Company Secretary

**Karachi Office:**

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Phase 1, State Life Building No. 5,  
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## ORIX MODARABA

ANNEXURE I  
DATED: OCTOBER 26, 2021

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON OCTOBER 25, 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

In accordance with section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 (a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following  
In its meeting dated September 23, 2021, the Board of Directors of ORIX Leasing Pakistan Limited who owns 100% shares of ORIX Services Pakistan (Private) Limited, the Management Company of ORIX Modaraba, has decided to change its name from ORIX Leasing Pakistan Limited to OLP Financial Services Pakistan Limited subject to due regulatory and shareholders' approval. Accordingly in line with the parent company, the Board of Directors of ORIX Services Pakistan (Private) Limited, the Management Company of ORIX Modaraba, has decided the change of name of the Management Company to OLP Services Pakistan (Private) Limited and ORIX Modaraba to OLP Modaraba subject to regulatory approvals including but not limited to approval from Registrar, Modaraba Companies and Modarabas and shareholders of ORIX Services Pakistan (Private) Limited.

The block contains a handwritten signature in blue ink and a circular blue ink stamp. The stamp has the text "ORIX MODARABA" around the top inner edge and "KARACHI" around the bottom inner edge, with a small star at the bottom center.

ORIX MODARABA  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

	Three months period ended September 30, 2021	Three months period ended September 30, 2020
	----- (Rupees) -----	
Ijarah rentals earned	265,889,834	320,679,467
Income on Diminishing Musharaka arrangements	92,554,764	89,959,901
Income on deposits with banks	9,194,944	14,536,538
	<u>367,639,542</u>	<u>425,175,906</u>
Financial and other charges	(81,275,409)	(85,916,511)
Depreciation on assets under Ijarah arrangements	<u>(211,436,698)</u>	<u>(254,423,399)</u>
	74,927,435	84,835,996
Reversal of provision /(provision) in respect of Ijarah finances - net	9,841,180	(5,799,935)
Provision in respect of Diminishing Musharaka	<u>(4,438,903)</u>	<u>(9,639,770)</u>
	80,329,712	69,396,291
Other income	10,465,530	5,305,363
Administrative and operating expenses	<u>(46,627,551)</u>	<u>(43,436,064)</u>
	44,167,691	31,265,590
Management Company's remuneration	(4,416,769)	(3,126,559)
Provision for services sales tax on Management Company's remuneration	(574,180)	(406,453)
Provision for Workers' Welfare Fund	<u>(783,535)</u>	<u>(554,652)</u>
<b>Profit for the period before taxation</b>	<u>38,393,207</u>	<u>27,177,926</u>
Taxation	(6,526,845)	-
<b>Profit for the period after taxation</b>	<u>31,866,362</u>	<u>27,177,926</u>
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	<u>31,866,362</u>	<u>27,177,926</u>
<b>Earnings per certificate - basic and diluted</b>	<u>0.70</u>	<u>0.60</u>

