



EMAN Management (Pvt.) Ltd.

ORM/Fin/2021-22-0051

October 29, 2021

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

Ref: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 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 October 29, 2021 at 03:00 pm, 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 September 30, 2021 and recommended the following:

(i) Cash dividend	--- NIL ---
(ii) Bonus shares	--- NIL ---
(iii) Right shares	--- NIL ---
(iv) Any other entitlement	--- NIL ---
(v) Any other price sensitive information	--- NIL ---

The financial results of the Modaraba are enclosed as **Annexure - A**.

Yours Sincerely,

Muhammad Farukh
Company Secretary



EMAN Management (Pvt.) Ltd.

Annexure - A
to our letter ORM/Finance/2021-22-0051
dated October 29, 2021

ORIENT RENTAL MODARABA PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Unaudited September 30, 2021 Rupees	Unaudited September 30, 2020 Rupees
Ijarah rentals - net	258,042,660	192,193,408
Operation and maintenance income - net	123,128,335	105,887,519
	<u>381,170,995</u>	<u>298,080,927</u>
Operating expenses	(302,261,212)	(227,898,374)
Gross profit	78,909,783	70,182,553
Income on bank deposits	2,101,829	532,172
Impairment loss	-	(17,028,862)
Gain on disposal of fixed assets	-	63,975
	<u>81,011,612</u>	<u>53,749,838</u>
Administrative expenses	(11,678,672)	(12,840,632)
Marketing expenses	(17,000)	(80,000)
Finance cost	(16,140,305)	(16,812,603)
Provision against potential ijarah losses and operation and maintenance income	(848,413)	-
	<u>(28,684,390)</u>	<u>(29,733,235)</u>
	52,327,222	24,016,603
Modaraba Management Company's fee	(5,232,722)	(2,401,660)
Provision for sales tax on Modaraba Management fees	(680,254)	(312,216)
Provision for Sindh Workers' Welfare Fund	(928,285)	(426,055)
Profit before taxation	<u>45,485,961</u>	<u>20,876,672</u>
Taxation	(10,683,841)	-
Profit for the period	<u>34,802,120</u>	<u>20,876,672</u>
Earnings per certificate - basic and diluted	<u>0.46</u>	<u>0.28</u>