



ORM/Fin/2021-22-0069

April 27, 2022

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

Ref: **FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022**

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 their meeting held on April 27, 2022 at 11:00 am, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has approved the Financial Statements of the Modaraba for the nine months and quarter ended March 31, 2022 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,

**Muhammad Farukh**  
Company Secretary



## ANNEXURE - A

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2022

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2022 (Rupees)	March 31, 2021 (Rupees)	March 31, 2022 (Rupees)	March 31, 2021 (Rupees)
Ijarah rentals – net	806,637,853	631,171,185	267,197,443	213,027,387
Operation and maintenance income – net	424,847,024	364,097,779	149,487,383	128,083,178
	1,231,484,877	995,268,964	416,684,826	341,110,565
Operating expenses	(910,627,832)	(776,203,183)	(306,144,573)	(282,377,187)
Gross profit	320,857,045	219,065,781	110,540,253	58,733,378
Income on deposit with banks	5,325,069	2,867,622	1,979,459	974,002
Impairment loss	-	(4,460,027)	-	-
Gain on disposal of fixed assets	230,483	(16,416,417)	-	548,470
	326,412,597	201,056,959	112,519,712	60,255,850
Administrative expenses	(37,110,303)	(42,207,593)	(12,320,905)	(15,115,482)
Marketing expenses	(361,600)	(266,833)	(126,642)	(53,763)
Finance costs	(48,900,924)	(48,571,064)	(17,224,534)	(15,839,229)
Provision against potential ijarah losses and operation and maintenance income	(1,470,337)	(5,715,067)	(326,019)	-
	(87,843,164)	(96,760,557)	(29,998,100)	(31,008,474)
	238,569,433	104,296,402	82,561,612	29,247,376
Modaraba Management Company's fee	(23,856,943)	(10,429,640)	(8,252,161)	(2,924,737)
Provision for Sindh Sales tax on Modaraba Management fee	(3,101,403)	(1,355,853)	(1,072,781)	(380,216)
Provision for Sindh Workers' Welfare Fund	(4,232,222)	(1,850,218)	(1,463,934)	(518,848)
Profit before taxation	207,378,865	90,660,691	71,732,736	25,423,575
Taxation	(85,897,119)	-	(30,571,360)	-
Profit for the period	121,481,746	90,660,691	41,161,376	25,423,575
Earnings per certificate – basic and diluted	1.62	1.21	0.58	0.34