



EMAN Management (Pvt.) Ltd.

ORM/Fin/2022-23-0090

February 22, 2023

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

Ref: FINANCIAL RESULTS FOR HALF YEAR ENDED DECEMBER 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 February 22, 2023 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 half year ended December 31, 2022 and recommended following:

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

The Financial results of the Modaraba are enclosed as Annexure 'A'.

Thanking You,

Muhammad Jamal Ahmedani
Company Secretary



EMAN Management (Pvt.) Ltd.

ANNEXURE - A

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2022 (Rupees)	December 31, 2021 (Rupees)	December 31, 2022 (Rupees)	December 31, 2021 (Rupees)
Ijarah rentals – net	553,032,722	539,440,410	274,182,167	281,397,750
Operation and maintenance income – net	334,636,390	275,359,641	169,638,703	152,231,306
	887,669,112	814,800,051	443,820,870	433,629,056
Operating expenses	(678,502,231)	(604,483,259)	(334,295,355)	(302,222,047)
Gross profit	209,166,881	210,316,792	109,525,515	131,407,009
Administrative expenses	(23,722,878)	(24,789,398)	(10,148,429)	(13,110,726)
Other expenses	-	(234,958)	-	(217,958)
Other Income	3,994,926	3,576,093	1,953,150	1,474,264
Finance cost	(31,292,426)	(31,676,390)	(14,891,638)	(15,536,085)
Provision against potential ijarah losses and operation and maintenance income	(6,366,122)	(1,144,318)	(6,366,122)	(295,905)
	(57,386,500)	(54,268,971)	(29,453,039)	(27,686,410)
	151,780,381	156,047,821	80,072,476	103,720,599
Modaraba Management Company's fee	(15,178,038)	(15,604,782)	(8,007,247)	(10,372,060)
Provision for Sindh Sales tax on Modaraba Management fee	(1,973,145)	(2,028,622)	(1,040,942)	(1,348,368)
Provision for Sindh Workers' Welfare Fund	(2,692,584)	(2,768,288)	(1,420,486)	(1,840,003)
Profit before taxation	131,936,614	135,646,129	69,603,801	90,160,168
Taxation	(51,344,916)	(55,325,759)	(25,233,585)	(44,641,918)
Profit for the period	80,591,698	80,320,370	44,370,216	45,518,250
Earnings per certificate – basic and diluted	1.07	1.07	0.59	0.61

M JAMAL AHMEDANI

Company Secretary