



EMAN Management (Pvt.) Ltd.

ORM/Fin/2023-24-0003
September 7, 2023

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

Ref: FINANCIAL RESULTS FOR YEAR ENDED JUNE 30, 2023

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 September 7, 2023 at 12:00 pm, at its Registered Office, 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi has approved the Financial Statements of the Modaraba for year ended June 30, 2023 and recommended following:

Cash Dividend

A final cash dividend for the year ended June 30, 2023 at Rs. 1.00/- per certificate i.e. 10%.

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'.

The Annual Review Meeting of the Modaraba will be held on October 26, 2023 at 10:15 am at the registered office of the Modaraba.

The Certificate Transfer Books of the Modaraba will be closed from October 19, 2023 till October 26, 2023 (both days inclusive). Transfers received at the office of Registrar of Orient Rental Modaraba i.e. M/s CDC Share Registrar Limited at its Head Office CDC House, 99-B, Block "B", SMCHS, Main Shahrah-e-Faisal, Karachi - 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053 at the close of business on October 18, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Modaraba will be transmitted through PUCARS at least 21 days before holding of Annual Review Meeting,

Thanking You,

Muhammad Jamal Ahmedani

Company Secretary



EMAN Management (Pvt.) Ltd.

ANNEXURE - A

ORIENT RENTAL MODARABA PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2023

| | June 30, 2023 (Rupees) | June 30, 2022 (Rupees) |
|-----------------------------------------------------------|---------------------------|---------------------------|
| Ijarah rentals – net | 1,079,276,419 | 1,087,731,762 |
| Operation and maintenance income – net | 682,525,821 | 601,061,890 |
| | <u>1,761,802,240</u> | <u>1,688,793,652</u> |
| Operating expenses | (1,273,175,946) | (1,249,463,477) |
| Gross profit | <u>488,626,294</u> | <u>439,330,175</u> |
| Administrative expenses | (51,944,798) | (51,924,228) |
| Other expenses | (14,945,050) | (522,355) |
| Other Income | 25,034,297 | 14,293,905 |
| Finance costs | (92,216,076) | (65,399,341) |
| Impairment loss on financial assets | (22,926,402) | (12,557,823) |
| | <u>(156,998,029)</u> | <u>(116,109,842)</u> |
| | <u>331,628,265</u> | <u>323,220,333</u> |
| Modaraba Management Company's fee | (33,162,827) | (32,322,033) |
| Provision for Sindh Sales tax on Modaraba Management fees | (4,311,168) | (4,201,864) |
| Provision for Sindh Workers' Welfare Fund | (5,883,085) | (5,733,929) |
| Profit before taxation | <u>288,271,185</u> | <u>280,962,507</u> |
| Taxation | (100,769,637) | (110,829,182) |
| Profit for the year | <u>187,501,548</u> | <u>170,133,325</u> |
| Earnings per certificate – basic and diluted | <u>2.50</u> | <u>2.27</u> |

