



ORIENT RENTAL MODARABA

Managed by: EMAN Management (Pvt.) Ltd.

ORM/Fin/2024-25-0018

October 25, 2024

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 7 4000

Ref: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024


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 Friday, October 25, 2024 at 10:30 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 Quarter ended September 30, 2024 and recommended the following:

Cash	---Nil---
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



Annexure - A

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	QUARTER ENDED	
	September 30, 2024 (Rupees)	September 30, 2023 (Rupees)
Ijarah rentals – net	351,289,019	292,838,776
Operation and maintenance income – net	237,204,983	192,133,321
	588,494,002	484,972,097
Operating expenses	(437,024,018)	(352,790,458)
Gross profit	151,469,984	132,181,639
Administrative and marketing expenses	(15,833,854)	(17,363,313)
Other Income	5,624,535	13,238,108
Finance costs	(31,853,602)	(33,799,402)
Reversal against potential ijarah losses and operation and maintenance income	-	2,846,575
	(42,062,921)	(35,078,032)
	109,407,063	97,103,607
Modaraba Management Company's fee	(10,940,706)	(9,710,361)
Provision for Sindh Sales tax on Modaraba Management fees	(1,641,106)	(1,262,347)
Provision for Sindh Workers' Welfare Fund	(1,936,505)	(1,722,618)
Profit before levies and taxation	94,888,746	84,408,281
Levies	(9,332,711)	(8,654,683)
Profit before taxation	85,556,035	75,753,598
Taxation	(35,218,988)	(28,888,552)
Profit for the period	50,337,047	46,865,046
Other comprehensive income	-	-
Total comprehensive income for the period	50,337,047	46,865,046
Earnings per certificate – basic and diluted	0.67	0.62

