



ORM/Fin/2023-24-0020

February 26, 2024

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

**Ref: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 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 the meeting held on Monday, February 26, 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 half year ended December 31, 2023 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 ass 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, 2023

	Note	Half year ended		Quarter ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Rupees)			
Ijarah rentals - net		597,754,146	553,032,722	304,915,370	274,182,167
Operation and maintenance income - net		396,211,745	334,636,390	204,078,424	169,638,703
		993,965,891	887,669,112	508,993,794	443,820,870
Operating expenses		(731,245,443)	(678,502,231)	(378,454,985)	(334,295,355)
Gross profit		262,720,448	209,166,881	130,538,809	109,525,515
Administrative expenses		(30,213,108)	(23,722,878)	(12,849,795)	(10,148,429)
Other income		28,965,931	3,994,926	15,727,823	1,953,150
Finance costs		(66,273,441)	(31,292,426)	(32,474,039)	(14,891,638)
Impairment loss on financial assets		-	(6,366,122)	(2,846,575)	(6,366,122)
		(67,520,618)	(57,386,500)	(32,442,586)	(29,453,039)
		195,199,830	151,780,381	98,096,223	80,072,476
Modaraba Management Company's fee	14	(19,519,983)	(15,178,038)	(9,809,622)	(8,007,247)
Provision for Sindh Sales tax on Modaraba Management fees	14	(2,537,598)	(1,973,145)	(1,275,251)	(1,040,942)
Provision for Sindh Workers' Welfare Fund		(3,462,845)	(2,692,584)	(1,740,227)	(1,420,486)
Profit before taxation		169,679,404	131,936,614	85,271,123	69,603,801
Taxation	15	(77,576,955)	(51,344,916)	(40,033,720)	(25,233,585)
Profit for the period		92,102,449	80,591,698	45,237,403	44,370,216
Earnings per certificate - basic and diluted		1.23	1.07	0.60	0.59

  
