



EMAN Management (Pvt.) Ltd.

ORM/Fin/2023-24-0023

April 26, 2024

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

Ref: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024

Dear Sir,

This is to inform you that the meeting of the Board of Directors of EMAN Management (Private) Limited, the Management Company of Orient Rental Modaraba, in their meeting held on Friday, April 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 quarter ended March 31, 2024 and recommended the 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

Annexure - A

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2024 (Rupees)	March 31, 2023 (Rupees)	March 31, 2024 (Rupees)	March 31, 2023 (Rupees)
Ijarah rentals – net	920,890,035	801,246,787	323,135,889	248,214,065
Operation and maintenance income – net	614,993,805	503,878,073	218,782,060	169,241,683
	<u>1,535,883,840</u>	<u>1,305,124,860</u>	<u>541,917,949</u>	<u>417,455,748</u>
Operating expenses	(1,135,793,836)	(984,401,186)	(404,548,393)	(305,898,955)
Gross profit	400,090,004	320,723,674	137,369,556	111,556,793
Administrative expenses	(42,457,523)	(34,534,236)	(12,244,415)	(10,811,358)
Other Income	42,010,638	14,439,294	13,044,707	10,444,368
Finance costs	(94,069,390)	(58,322,680)	(27,795,949)	(27,030,254)
(Impairment loss)/Reversal on financial assets	-	(3,808,274)	-	2,557,848
	<u>(94,516,275)</u>	<u>(82,225,896)</u>	<u>(26,995,657)</u>	<u>(24,839,396)</u>
	305,573,729	238,497,778	110,373,899	86,717,397
Modaraba Management Company's fee	(30,557,373)	(23,849,778)	(11,037,390)	(8,671,740)
Provision for Sindh Sales tax on Modaraba Management fees	(3,972,458)	(3,100,471)	(1,434,860)	(1,127,326)
Provision for Sindh Workers' Welfare Fund	(5,420,878)	(4,230,951)	(1,958,033)	(1,538,367)
Profit before taxation	265,623,020	207,316,578	95,943,616	75,379,964
Taxation	(123,370,022)	(78,270,396)	(45,793,067)	(26,925,480)
Profit for the period	<u>142,252,998</u>	<u>129,046,182</u>	<u>50,150,549</u>	<u>48,454,484</u>
Earnings per certificate – basic and diluted	1.90	1.72	0.67	0.65

