

October 23, 2019


The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Off I. I. Chundrigar Road,
Karachi.

Dear Sir,

Subject: ORIX Modaraba
Unaudited accounts for the Three Months Period ended September 30, 2019

The Board of Directors of ORIX Services Pakistan (Private) Limited, the management company of ORIX Modaraba, in their meeting held on Wednesday, October 23, 2019 at 11:00 A.M, approved the financial results of ORIX Modaraba for three months period ended September 30, 2019 which are attached as an Annexure I to this letter.

Yours faithfully,



Muhammad Siddique
Company Secretary

Karachi Office:

Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beaumont Road, Civil Lines,
Karachi.
Tel: (021) 3593 0000

Lahore Office:

Office No. 602-B, 6th Floor
City Towers, 6-K Main Boulevard, Gulberg-II,
Lahore.
Tel: (021) 3593 0014

Islamabad Office:

Ground Floor,
Phase 1, State Life Building No. 5,
Nizamuddin Road, Blue Area,
Islamabad.
Tel: (021) 3593 0011

ORIX MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

Annexure I to our Letter dated
October 23, 2019

	Three months period ended September 30, 2019	Three months period ended September 30, 2018
Ijarah rentals earned	365,141,698	395,344,906
Income on Diminishing Musharika arrangements	114,588,240	64,440,094
Income on deposits with banks	9,311,330	4,304,660
	<u>489,041,268</u>	<u>464,089,660</u>
Financial charges	(149,918,628)	(85,133,154)
Depreciation on assets under Ijarah arrangements	(285,483,949)	(329,530,703)
Impairment on assets under Ijarah arrangement	-	(462,984)
	<u>53,638,691</u>	<u>48,962,819</u>
Reversal of provision in respect of Ijarah finances - net	-	1,662,984
Reversal of provision in respect of Diminishing Musharika	-	1,466,695
	<u>53,638,691</u>	<u>52,092,498</u>
Other income	9,551,092	5,066,774
Administrative and operating expenses	(38,046,587)	(33,710,906)
	<u>25,143,196</u>	<u>23,448,366</u>
Management Company's remuneration	(2,514,320)	(2,344,837)
Provision for services sales tax on Management Company's remuneration	(326,862)	(304,829)
Provision for Workers' Welfare Fund	(446,040)	(415,974)
Profit for the period before taxation	<u>21,855,974</u>	<u>20,382,726</u>
Taxation	-	-
Profit for the period after taxation	<u>21,855,974</u>	<u>20,382,726</u>
Other comprehensive income for the period	-	-
Total comprehensive Income for the period	<u>21,855,974</u>	<u>20,382,726</u>
Earnings per certificate - basic and diluted	<u>0.48</u>	<u>0.45</u>