

August 29, 2018

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**ORIX MODARABA**  
**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2018**

Dear Sir,

The Board of Directors of the ORIX Services Pakistan (Private) Limited – Modaraba Management Company in their meeting held today, August 28, 2018 at 04:00 p.m. at ORIX Leasing Pakistan Ltd Head office have approved the accounts of ORIX Modaraba for the year ended June 30, 2018 and approved a final cash dividend for the year ended June 30, 2018 @ Rs. 2.50 per certificate i.e. 25.00% (twenty five percent).

The financial results of the Modaraba for captioned year are attached as an annexure to this letter.

The annual review meeting (ARM) of the Modaraba will be held on Friday, October 19, 2018 at 09:00 a.m. the venue of which will be informed to members once it's finalized.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Monday, October 01, 2018 to Monday, October 08, 2018 (both days inclusive). Transfers received in order at the office of the Registrar of ORIXM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Friday, September 28, 2018 will be treated as in time for the purpose of entitlement to dividend to the transferees.

Please also note that for the Address of the Registrar of  
ORIX Modaraba:

**FAMCO Associates (Pvt.) Ltd.**  
8-F, Next to Hotel Faran, Nursery  
Block-6, P.E.C.H.S.,  
Shahra-e-Faisal  
Karachi.



We will be sending you 200, as appropriate, copies of the printed accounts of the Modaraba for distribution amongst the members of the exchange in due course of time.

Yours faithfully,



**Muhammad Siddique**  
Company Secretary  
ORIX Services Pakistan (Pvt.) Limited

Cc:

**Head of Operations**  
Central Depository Company of Pakistan Limited  
8<sup>th</sup> Floor, Karachi Stock Exchange Building  
Stock Exchange road  
Karachi- 74000.

**Famco Associates (Pvt.) Ltd.**  
8-F, Next to Hotel Faran, Nursery  
Block-6, P.E.C.H.S.,  
Shahra-e-Faisal  
Karachi.

Annexure I to our letter  
dated August 28, 2018

**ORIX Modaraba**  
**Profit and Loss Account**  
*For the year ended 30 June 2018*

	30 June 2018	30 June 2017
	(Rupees)	
Ijarah rentals earned	1,804,106,356	1,779,762,549
Income on Diminishing Musharika arrangements	135,856,222	98,456,108
Income on deposits with banks	13,268,070	12,671,226
	<u>1,953,230,648</u>	<u>1,890,889,883</u>
Financial charges	(245,933,502)	(203,577,607)
Depreciation on assets under Ijarah arrangements	(1,521,450,289)	(1,490,694,549)
Impairment on assets under Ijarah arrangements	(462,984)	-
	<u>185,383,873</u>	<u>196,617,727</u>
Reversal of provision in respect of Ijarah finances	3,899,772	11,587,364
Provision in respect of Diminishing Musharika	(1,485,402)	-
	<u>187,798,243</u>	<u>208,205,091</u>
Other income	90,296,417	58,123,639
Administrative and operating expenses	(139,704,650)	(130,364,890)
	<u>138,390,010</u>	<u>135,963,840</u>
Management Company's remuneration	(13,839,001)	(13,596,384)
Provision for services sales tax on Management Company's remuneration	(1,799,070)	(1,767,530)
(Provision) / Reversal for Workers' Welfare Fund - net	(2,455,039)	7,640,888
<b>Profit for the year before taxation</b>	<u>120,296,900</u>	<u>128,240,814</u>
Taxation	-	-
<b>Profit for the year after taxation</b>	<u>120,296,900</u>	<u>128,240,814</u>
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u>120,296,900</u>	<u>128,240,814</u>
<b>Earnings per certificate - basic and diluted</b>	<u>2.65</u>	<u>2.83</u>