

October 27, 2016

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

Dear Sir,

Subject ORIX Modaraba (Formerly Standard Chartered Modaraba)
Unaudited accounts for the quarter/ period ended
September 30, 2016

The Board of Directors of ORIX Services Pakistan (Private) Limited (Formerly Standard Chartered Services of Pakistan (Private) Limited), the management company of ORIX Modaraba (Formerly Standard Chartered Modaraba), in their meeting held on Wednesday, October 26, 2016 at 4:30 pm, approved the financial results of ORIX Modaraba (Formerly Standard Chartered Modaraba) for quarter/ period ended on September 30, 2016 which are attached as an Annexure I to this letter.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,



Muhammad Siddique
Company Secretary

**ORIX MODARABA (FORMERLY STANDARD CHARTERED MODARABA)
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

	Three months period ended September 30, 2016	Three months period ended September 30, 2015
	-----Rupees-----	
Ijarah rentals earned	438,958,330	438,079,860
Income on Diminishing Musharika transactions	26,773,370	31,667,682
Income on deposits with bank	3,471,092	3,712,400
	<u>469,202,792</u>	<u>473,459,942</u>
Financial charges	(52,817,394)	(56,609,968)
Depreciation on assets under Ijarah arrangements	(360,871,755)	(349,209,612)
	<u>55,513,643</u>	<u>67,640,362</u>
Reversal/ (provision) in respect of Ijarah finances - net	1,701,351	6,394,513
Reversal of provision in respect of Diminishing Musharika	-	112,371
	<u>57,214,994</u>	<u>74,147,246</u>
Other income	9,211,589	6,975,517
Administrative and operating expenses	(31,681,496)	(24,040,498)
	<u>34,745,087</u>	<u>57,082,265</u>
Modaraba management company's remuneration	(3,474,509)	(5,708,226)
Provision for services sales tax on management company's remuneration	(451,686)	(799,152)
Provision for workers' welfare fund	(616,378)	(1,011,498)
Profit before taxation	<u>30,202,514</u>	<u>49,563,389</u>
Taxation	-	-
Profit after taxation	<u>30,202,514</u>	<u>49,563,389</u>
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>30,202,514</u>	<u>49,563,389</u>
Earnings per certificate	<u>0.67</u>	<u>1.09</u>


