

August 25, 2016

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

**ORIX MODARABA (FORMERLY STANDARD CHARTERED MODARABA)**  
**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016**

Dear Sir,

Further to our letter dated August 18, 2016, this is to inform you that the Board of Directors of the Company in their meeting held on today, August 25, 2016 at 3:00 p.m. at 6th Floor, Syedna Tahir Saifuddin Memorial Trust Building, Beaumont Road, Civil Lines, Karachi have approved the accounts of ORIX Modaraba (formerly Standard Chartered Modaraba) for the year ended June 30, 2016 and approved a final cash dividend for the year ended June 30, 2016 @ Rs. 3.40 per certificate i.e. 34.00% (thirty four percent).

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

The annual review meeting of the company will be held on Monday, October 31, 2016 at 12:30 p.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 24, 2016 to Monday, October 31, 2016 (both days inclusive). Transfers received in order at the office of the Registrar of SCM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Friday, October 21, 2016 will be treated as in time for the purpose of entitlement to dividend to the transferees.

Address of the Registrar of Standard Chartered Modaraba:

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



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

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  
(formerly Standard Chartered Services of Pakistan (Pvt.) Ltd.)

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.

**ORIX Modaraba (formerly Standard Chartered Modaraba)**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2016**

Annex to our letter dated  
August 25, 2016

	June 30, 2016	June 30, 2015
	----- Rupees -----	
Ijarah rentals earned	1,688,173,929	1,881,754,930
Income on Diminishing Musharika arrangements	142,847,109*	147,905,253
Income on deposits with bank	<u>17,259,687</u>	<u>32,128,346</u>
	<b>1,848,280,725</b>	<b>2,061,788,529</b>
Financial charges	(223,015,786)	(313,299,200)
Depreciation on assets under Ijarah arrangements	(1,379,879,031)	(1,475,059,954)
Reversal / (charge) of impairment on assets under Ijarah arrangements	<u>1,300,000</u>	<u>(17,360,582)</u>
	<b>246,685,908</b>	<b>256,068,793</b>
Reversal of provision / (provision) in respect of Ijarah finances - net	9,181,468	(1,946,165)
Reversal of provision in respect of Diminishing Musharika	23,083,029	1,121,486
Provision for other receivables	<u>(160,000)</u>	<u>-</u>
	<b>278,790,405</b>	<b>255,244,114</b>
Other income	27,146,719	65,954,067
Administrative and operating expenses	<u>(106,550,633)</u>	<u>(95,820,296)</u>
	<b>199,386,491</b>	<b>225,377,885</b>
Management company's remuneration	(19,938,649)	(22,537,787)
Provision for services sales tax on management company's remuneration	(2,791,411)	(3,380,668)
Provision for workers' welfare fund	<u>(3,533,129)</u>	<u>(3,989,188)</u>
<b>Profit for the year before taxation</b>	<b>173,123,302</b>	<b>195,470,242</b>
Taxation	-	-
<b>Profit for the year after taxation</b>	<b>173,123,302</b>	<b>195,470,242</b>
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<u><b>173,123,302</b></u>	<u><b>195,470,242</b></u>
Earnings per certificate	<u><b>3.81</b></u>	<u><b>4.31</b></u>

