



OLP MODARABA
(Formerly ORIX Modaraba)

September 16, 2022

OLPM/SEC-2022-09/07

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

OLP MODARABA (FORMERLY ORIX MODARABA)
FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022

Dear Sir,

The Board of Directors of the OLP Services Pakistan (Pvt) Limited (Formerly ORIX Services Pakistan (Private) Limited – Modaraba Management Company in their meeting held on, Thursday September 15, 2022 at 03:00 P.M. at Karachi have approved the accounts of OLP Modaraba (Formerly ORIX Modaraba) for the year ended June 30, 2022 and approved a final cash dividend for the year ended June 30, 2022 @ **PKR. 2.00** per certificate i.e. **20 %**.

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 28, 2022 at 11:00 A.M. via video link in Karachi.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Friday, October 21, 2022 to Friday, October 28, 2022 (both days inclusive). Transfers received in order at the office of the Registrar of OLPM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Thursday, October 20, 2022 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 OLP Modaraba:

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

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. 8, 1st Floor,
Park Lane Tower (The Mall of Lahore),
172, Tufail Road, Lahore Cantt.
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



OLP MODARABA
(Formerly ORIX Modaraba)

Cc:

Head of Operations

Central Depository Company of Pakistan Limited
8th 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.

A handwritten signature in black ink, appearing to be the initials "F" and "A" with a flourish, located below the contact information for Famco Associates.

Karachi Office:

Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
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(FORMERLY ORIX MODARABA)

ANNEXURE I
DATED: SEPTEMBER 15, 2022

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON SEPTEMBER 15, 2022

- 1). **CASH DIVIDEND**
A final cash dividend for the year ended June 30, 2022 at PKR 2.00 per certificate i.e. 20 %.
- 2). **BONUS CERTIFICATE**
NIL
- 3). **RIGHT CERTIFICATE**
NIL
- 4). **ANY OTHER ENTITLEMENT/ CORPORATE ACTION**
NIL
- 5). **ANY OTHER PRICE-SENSITIVE INFORMATION**
NIL

FINANCIAL RESULTS

The Financial results of OLP Modaraba are as follows:

OLP MODARABA
(FORMERLY ORIX MODARABA)
PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	June 30 2022	June 30 2021
	----- (Rupees) -----	
Ijarah rentals earned	1,059,394,777	1,305,715,688
Income on diminishing musharika arrangements	435,972,028	356,260,263
Income on deposits with banks	35,736,589	39,325,862
	<u>1,531,103,394</u>	<u>1,701,301,813</u>
Financial and other charges	(420,288,280)	(347,821,984)
Depreciation on assets under Ijarah arrangements	(794,078,771)	(1,023,926,662)
Reversal of impairment / (impairment) on assets under Ijarah arrangements	4,369,096	(1,269,770)
	<u>(1,209,997,955)</u>	<u>(1,373,018,416)</u>
	<u>321,105,439</u>	<u>328,283,397</u>
Reversal of provision in respect of Ijarah finances - net	4,192,429	15,704,326
Provision in respect of diminishing musharika - net	(1,037,253)	(49,689,335)
Provision in respect of other receivables	(846,028)	(2,526,200)
	<u>2,309,148</u>	<u>(36,511,209)</u>
	<u>323,414,587</u>	<u>291,772,188</u>
Other income	49,256,024	72,070,341
Administrative and operating expenses	(193,251,565)	(188,384,217)
	<u>179,419,046</u>	<u>175,458,312</u>
Management company's remuneration	(17,941,905)	(17,545,831)
Provision for services sales tax on the management company's remuneration	(2,332,448)	(2,280,958)
Provision for workers' welfare fund - net	(6,314,425)	(3,112,630)
Profit for the year before taxation	<u>152,830,268</u>	<u>152,518,893</u>
Taxation	(41,284,910)	-
Profit for the year after taxation	<u>111,545,358</u>	<u>152,518,893</u>
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>111,545,358</u>	<u>152,518,893</u>
Earnings per certificate - basic and diluted	<u>2.46</u>	<u>3.36</u>

