



OLP MODARABA  
(Formerly ORIX Modaraba)

September 16, 2024

OLPM/SEC-2024-09/04

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

**OLP MODARABA**  
**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024**

Dear Sir,

The Board of Directors of the OLP Services Pakistan (Pvt) Limited – Modaraba Management Company in their meeting held on, Saturday September 14, 2024 at 03:00 PM. at Karachi have approved the accounts of OLP Modaraba for the year ended June 30, 2024 and approved a final cash dividend for the year ended June 30, 2024 @ **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 Monday, October 28, 2024 at 11:00 AM at (Iqbal Auditorium of National Institute of Banking and Finance, Pakistan), located at Maulvi Tamizuddin Khan Road (M.T. Khan Road) Karachi.

For the purpose of ascertaining entitlement of the aforementioned dividend, the certificate transfer books shall remain closed from Monday, October 21, 2024 to Monday, October 28, 2024 (both days inclusive). Transfers received in order at the office of the Registrar of OLPM viz. FAMCO Share Registration Services (Pvt.) Ltd., before the close of business hours on Friday, October 18, 2024 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 Share Registration Services (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) 3834 1168

Lahore Office:  
Office No. 8, 1st Floor,  
Park Lane Tower (The Mall of Lahore),  
172, Tufail Road, Lahore Cantt.  
Lahore.  
Tel: (042) 3801 7006

Islamabad Office:  
Ground Floor,  
Phase 1, State Life Building No. 5,  
Nizamuddin Road, Blue Area,  
Islamabad.  
Tel: (051) 282 4232

# OLP MODARABA

ANNEXURE I  
DATED: SEPTEMBER 16, 2024

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON SEPTEMBER 14, 2024

- 1). CASH DIVIDEND: A final cash dividend for the year ended June 30, 2024 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:

### STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2024

	June 30 2024	June 30 2023
	----- (Rupees) -----	
Ijarah rentals earned	836,635,253	976,425,361
Income on diminishing musharika arrangements	1,143,196,859	830,825,293
Dividend income	31,834,774	28,069,036
Income on deposits with banks	99,747,038	61,525,261
	<u>2,111,413,924</u>	<u>1,896,844,951</u>
Financial and other charges	(1,090,503,471)	(825,517,597)
Depreciation on assets under Ijarah arrangements	(513,098,534)	(668,082,386)
Impairment on assets under Ijarah arrangements - net	(859,715)	-
	<u>(1,604,461,720)</u>	<u>(1,493,599,983)</u>
	<u>506,952,204</u>	<u>403,244,968</u>
(Provision) in respect of Ijarah finances - net	(23,374,475)	(18,457,714)
Reversal of provision in respect of diminishing musharika - net	9,974,874	21,628,044
(Provision) / reversal in respect of other receivables	(610,000)	3,326,028
	<u>(14,009,601)</u>	<u>6,496,358</u>
	<u>492,942,603</u>	<u>409,741,326</u>
Other income	44,930,007	52,206,355
Administrative and operating expenses	(274,850,643)	(243,657,119)
	<u>263,021,967</u>	<u>218,290,562</u>
Management company's remuneration	(26,302,197)	(21,829,056)
Provision for services sales tax on the management company's remuneration	(3,419,286)	(2,837,777)
Provision for workers' welfare fund - net	(4,666,010)	(7,189,975)
	<u>228,634,474</u>	<u>186,433,754</u>
Profit before taxation and Levy	<u>228,634,474</u>	<u>186,433,754</u>
Levy	(4,775,216)	(4,210,355)
Profit before taxation	<u>223,859,258</u>	<u>182,223,399</u>
Taxation	(66,122,071)	(53,438,989)
Profit for the year after taxation	<u>157,737,187</u>	<u>128,784,410</u>
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>157,737,187</u>	<u>128,784,410</u>
Earnings per certificate - basic and diluted	<u>3.48</u>	<u>2.84</u>

