

October 24, 2024

OLPM/SEC/2024/10-18

The General Manager

Pakistan Stock Exchange Limited Stock Exchange Building, Stock Exchange Road, Off I. I. Chundrigar Road, Karachi.

Dear Sir,

Subject:

OLP Modaraba

Unaudited accounts for the Three Months Period ended September 30, 2024

The Board of Directors of OLP Services Pakistan (Private) Limited, the management company of OLP Modaraba in their meeting held on Wednesday, October 23, 2024 at 03:30 P.M, approved the financial results of OLP Modaraba for three months period ended September 30, 2024 which are attached as an Annexure I to this letter.

Yours faithfully,

Muhammad Siddique Company Secretary



OLP MODARABA

ANNEXURE I

DATED: OCTOBER 24, 2024

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON OCTOBER 23, 2024

1). CASH DIVIDEND: NIL

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:

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

		Three months	Three months period ended	
Income on Diminishing Musharaka arrangements 314,301,545 272,143,749 Dividend income 14,315,257 8,945,943 22,127,059 18,852,681 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,419,262 525,790,947 527,241,859 527,241,859 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,419,262 527,241,859 527,241,85				
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Depreciation on Ijarah assets (108,434,539) (141,452,618) Reversal of impairment on assets under Ijarah arrangements - 12,949,261 118,414,899 141,391,720 Reversal of provision / (provision) against Ijarah rentals receivable - net (Provision)/ reversal of provision against Diminishing Musharaka - net (9,588,387) 2,627,823 110,000,068 135,337,196 Other income	Financial and other charges	(298,941,509)	(257,524,185)	
Reversal of impairment on assets under Ijarah arrangements - 12,949,261 Reversal of provision / (provision) against Ijarah rentals receivable - net (Provision)/ reversal of provision against Diminishing Musharaka - net 1,173,556 (8,682,347) Other income Mainistrative and operating expenses 10,848,820 785,831 Administrative and operating expenses (68,028,870) (70,441,846) Management Company's remuneration (5,282,002) (6,568,1181) Provision for services sales tax on the Management Company's remuneration (686,660) (853,855) Provision for Sindh Workers' Welfare Fund (937,027) (1,165,184) Profit before taxation and levy 45,914,329 57,094,024 Levy (2,147,289) (1,341,891) Profit before taxation 43,767,040 55,752,133 Taxation (10,580,334) (15,553,279) Profit for the period after taxation - - Other comprehensive income for the period - - Total comprehensive income for the period 33,186,706 40,198,854	The state of the s	(108,434,539)		
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Profit before taxation and levy 45,914,329 57,094,024 Levy (2,147,289) (1,341,891) Profit before taxation 43,767,040 55,752,133 Taxation (10,580,334) (15,553,279) Profit for the period after taxation 33,186,706 40,198,854 Other comprehensive income for the period - - Total comprehensive income for the period 33,186,706 40,198,854				
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Profit for the period after taxation 33,186,706 40,198,854 Other comprehensive income for the period Total comprehensive income for the period 33,186,706 40,198,854		materiale Providence Providence code		
Other comprehensive income for the period Total comprehensive income for the period 33,186,706 40,198,854				
Total comprehensive income for the period 33,186,706 40,198,854	Profit for the period after taxation	33,186,706	40,198,854	
	Other comprehensive income for the period	=	-	
Earnings per certificate - basic and diluted 0.73 0.89	Total comprehensive income for the period	33,186,706	40,198,854	
	Earnings per certificate - basic and diluted	0.73	0.89	

