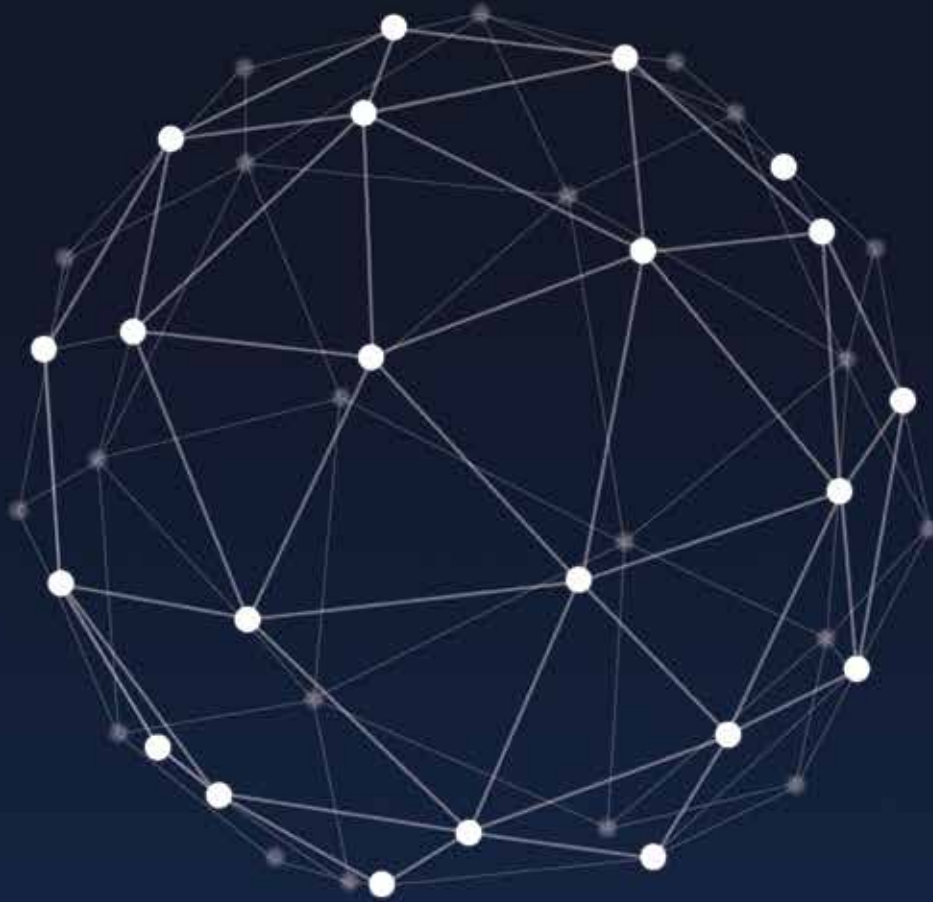




CATALYST OF INCLUSION

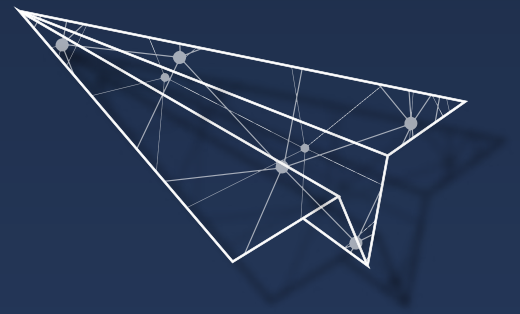


OLP FINANCIAL SERVICES PAKISTAN LIMITED
First Quarterly Report 2025-2026



VISION

Excellence in pioneering creative and flexible financial services for a diverse market with particular emphasis on serving the needs of SME sector in Pakistan.

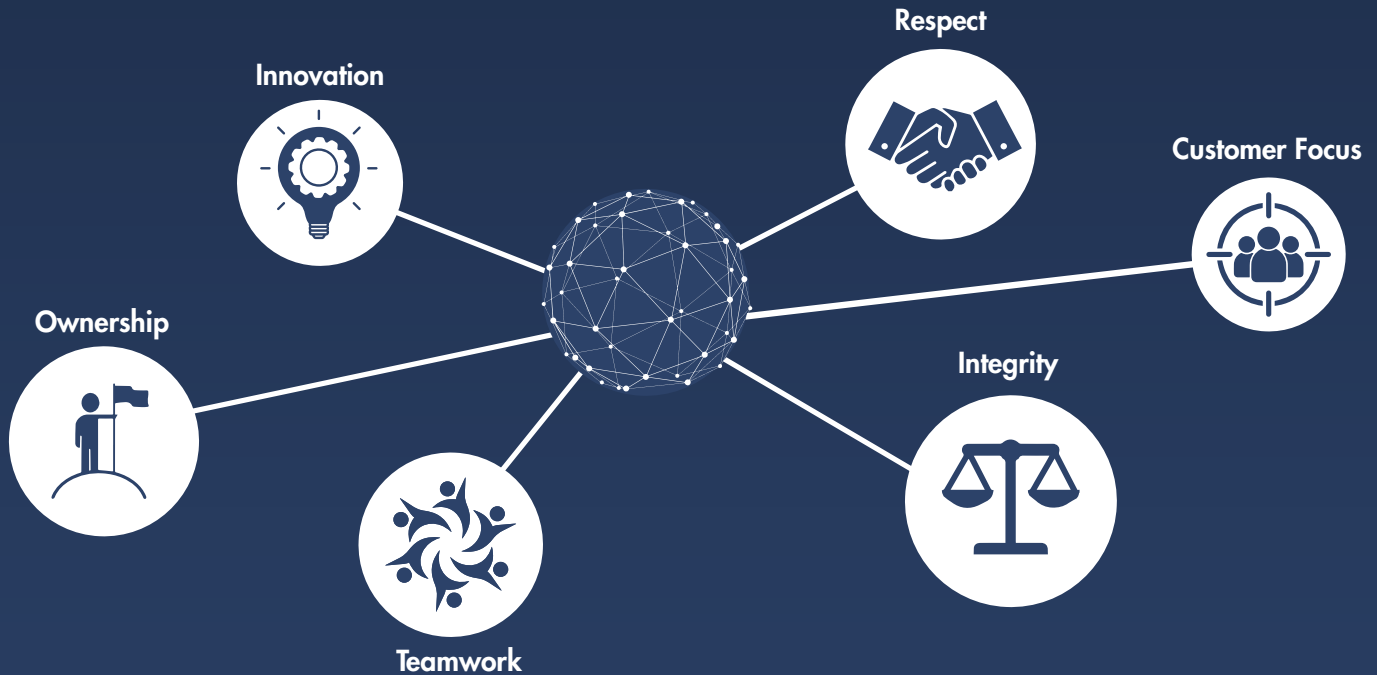


MISSION

A corporate culture and environment that attracts and fosters the best available talent, inspires trust of customers, promotes innovation in products and services, creates value for all stakeholders and is inclusive of support to the less privileged by improving their access to finance.



CORE VALUES



Innovation We seek continuous improvement and encourage creativity

Ownership We protect the interests of the Company as if it is our own business

Innovation We work together to create synergies

Respect We promote honesty and fairness in all our actions

Integrity We respect each others' feelings and opinions

Customer Focus We are because of our customers and our success lies in their satisfaction

COMPANY PROFILE

Completing 39 years is a great achievement for us. We have come a long way since our humble beginning. From building a diverse portfolio to having international investments, we have achieved a lot over the years. We take pride in the success we have shared, both with our customers and employees. We take pride in enabling our customers to grow, leaps and bounds, truly changing lives.

OLP Financial Services Pakistan Limited ("formerly ORIX Leasing Pakistan Limited") was established in July 1986 as a joint venture between ORIX Corporation, Japan and local investors. The Company is listed on the Pakistan Stock Exchange.

OLP is headquartered in Karachi and has 31 branches situated in 26 cities. Its major shareholder is ORIX Corporation having 49.6% shareholding. Established in 1964, ORIX Corporation is one of Japan's leading integrated financial services groups with operations in 28 countries worldwide. The group has experience of more than 60 years of operations and has a total base of Yen (¥) 17,000 billion and equity of Yen (¥) 4,223 billion as at June 30, 2025, which equates to US\$ 117 billion and US\$ 29 billion respectively.

OLP offers value-added financial products and innovative customized services to a wide array of customers throughout Pakistan. The blend of international experience and local expertise acquired over the last 39 years provides OLP a distinctive competitive edge. OLP takes pride in the fact that it has played a major role towards the economic development of the Country by supporting the Small and Medium Enterprises (SME) Sector and in doing so, has helped grow numerous small and medium businesses into larger enterprises and created thousands of jobs both directly and indirectly. Today, OLP is the largest SME focused Non-Banking Finance Company in Pakistan.



PARENT SUBSIDIARIES & ASSOCIATES

PARENT COMPANY

ORIX Corporation

Tokyo Headquarters, World Trade Center Building, SOUTH TOWER, 2-4-1, Hamamatsu-cho Minato-ku,

Tokyo 105-5135, Japan Tel:(81)-3-3435-3000

www.orix.co.jp

SUBSIDIARIES

OLP Modaraba

Office 601, 6th Floor, Syedna Tahir Saifuddin Memorial Trust Building Civil Lines, Beaumont Road, Karachi, Pakistan

Tel: (021) 38341168

www.olpmodaraba.com

OLP Services Pakistan (Private) Limited

Office 601, 6th Floor, Syedna Tahir Saifuddin Memorial Trust Building Civil Lines, Beaumont Road, Karachi, Pakistan

Tel: (021) 38341168

ASSOCIATED COMPANIES

Yanal Finance Company

3612, Prince Fawaz Bin Abdul Aziz, Postal code 12813, Riyadh 7997, Kingdom of Saudi Arabia

Tel: (9661) 2997777

www.yanal.com

SAMA Finance SAE

5th Floor, Cairo Center Building, 2, Abd El Kader Hamza Street, Garden City, Cairo 11461, Egypt

Tel: (202) 27922757

Fax: (202) 27922760

www.samafinance.com



COMPANY INFORMATION

BOARD OF DIRECTORS



Mr. Khalid Aziz Mirza
Chairman
and Non-Executive Director



Mr. Anwar Mansoor Khan
Independent
Non-Executive Director



Mr. Rashid Ahmed Jafer
Independent
Non-Executive Director



Mr. Yoshiaki Matsuoka
Non-Executive Director



Ms. Yoko Miura*
Non-Executive Director



Ms. Kazuhito Inoue
Non-Executive Director



Mr. Ramon Alfrey
Non-Executive Director



Mr. Shaheen Amin
Chief Executive Officer

*Appointed on October 07, 2025, subject to SECP's approval.



Audit and Risk Committee

Mr. Rashid Ahmed Jafer - Chairman
Ms. Yoko Miura*
Ms. Kazuhito Inoue
Mr. Ramon Alfrey

*Subject to SECP's approval

Human Resource, Nomination and Remuneration Committee

Mr. Anwar Mansoor Khan - Chairman
Mr. Khalid Aziz Mirza
Mr. Yoshiaki Matsuoka
Mr. Shaheen Amin

Credit Committee

Mr. Yoshiaki Matsuoka - Chairman
Mr. Ramon Alfrey
Mr. Shaheen Amin

Compensation Committee

Mr. Rashid Ahmed Jafer - Chairman
Mr. Khalid Aziz Mirza
Mr. Yoshiaki Matsuoka

Chief Financial Officer

Mr. Abid Hussain Awan

Company Secretary

Mr. Nadeem Amir Ali

Head of Internal Audit and Secretary to Audit Committee

Mr. Asad Ali

Head of Compliance

Mr. Rashid Ahmed

Credit Rating by VIS

Long term entity rating AAA
Short term entity rating A1+

Credit Rating by PACRA

Long term entity rating AA+
Short term entity rating A1+

Legal Advisors

M/s Mohsin Tayebaly & Co.

External Auditors

KPMG Taseer Hadi & Co
Chartered Accountants
Sheikh Sultan Trust Building, Ground No.2
Beaumont Road, Civil Lines, Karachi

Registrar and Share Transfer Office

FAMCO Share Registration Services (Pvt.) Limited
8-F, Near Hotel Faran, Nursery, Block-6,
P. E. C. H. S., Shakra-e-Faisal, Karachi.
Tel: (92-21) 34380101-5, 34384621-3

Shariah Advisor

Al Hamd Shariah Advisory Services
(Pvt.) Limited

Banks and Lending Institutions

1. Allied Bank Limited
2. Askari Bank Limited
3. Bank Al Habib Limited
4. Bank Alfalah Limited
5. Faysal Bank Limited
6. Habib Bank Limited
7. Habib Metropolitan Bank Limited
8. JS Bank Limited
9. Karandaaz Pakistan
10. MCB Bank Limited
11. Meezan Bank Limited
12. Standard Chartered Bank (Pakistan) Limited
13. Easypaisa Bank Limited
14. United Bank Limited
15. Pak China Investment Company Limited
16. Pakistan Kuwait Investment Company (Private) Limited.

Registered and Head Office

OLP Building, Plot No.16, Sector No.24,
Korangi Industrial Area, Karachi-74900,
Pakistan.



MEET THE TEAM



Mr. Shaheen Amin
Chief Executive Officer



Mian Faysal Riaz
Chief Operating Officer



Mr. Abid Hussain Awan
Chief Financial Officer



Mr. Imtiaz Ahmed Chaudhry
Group General Manager



Mr. Waqas Ahmed Khwaja
Head of Marketing



Mr. Shafiq Ur Rehman
Head - Corporate Division



Mr. Fahad Shahzad Memon
Head - Consumer
Auto Division



Mr. Adnan Ishaq
Head - Commercial
Vehicle Division



Ms. Aseya Qasim
Head - Term Finance &
Agri Business



Mr. Hamood Ahmed
Head - Credit Risk
Management





Mr. Umair Alam Zia
Head - Business Control



Mr. Nadeem Amir Ali
Company Secretary &
Head - Enterprise Risk Management



Mr. Shahzad Rana Younus
Head - Information Systems



Mr. Ikrema Mehmood
Head - Human Resources



Mr. Muhammad Aslam
Head - Special
Asset Management



Mr. Muhammad Ikram
Head - IT Transformation



Mr. Asad Ali
Head - Internal Audit



Mr. Mamoon Ishaq
Head - Administration



Mr. Rashid Ahmed
Head - Compliance



Directors' Review Report

For the three months period ended September 30, 2025

The Board of Directors of OLP Financial Services Pakistan Limited (OLP / the Company) is pleased to present the unaudited condensed interim financial information for the three months period ended September 30, 2025.

Economic Review

Pakistan's economy maintained its trajectory of stabilization and growth during the first three months of FY2026 characterized by moderate inflation, a stronger large-scale manufacturing sector and contained fiscal imbalances despite the severe floods since July 2025.

The Large Scale Manufacturing sector recorded positive growth led by textiles, automobiles, and cement. The automobile sector exhibited encouraging performance during July-September 2025, supported by a substantial increase in sales of cars by 46%, trucks & buses by 106% and jeeps & pick-ups by 72% when compared with the same period last year.

Monetary conditions remained stable, and the stock market sustained its bullish momentum, reflecting investor confidence with the PSX-100 index reaching a record 168,990 points. Although flood-induced disruptions pose temporary risks to inflation, the overall outlook signals a stable macroeconomic environment, with supportive trends in industry, external inflows and fiscal management expected to underpin sustainable growth going forward.

National CPI inflation (YoY) increased to 5.6% in September 2025 from 3% in the previous month. It stood at 6.9% during the corresponding month of last year. The State Bank of Pakistan (SBP) held its policy rate steady at 11.0% during the quarter.

On the external front, Pakistan and the International Monetary Fund (IMF) reached a staff-level agreement in October 2025 for access to USD 1.2 billion under the ongoing Extended Fund Facility (EFF) and Resilience and Sustainability Facility (RSF) programs. These arrangements support Pakistan's macroeconomic stabilization agenda and climate resilience initiatives, reflecting continuing progress on reforms and improved market confidence.

According to the IMF, Pakistan's real GDP growth is projected at 2.7% for the calendar year 2025. The World Bank's regional outlook (October 2025) also signals improving economic activity into FY2026. The combination of fiscal consolidation, easing inflation, and exchange-rate stability is expected to reinforce business confidence and support a steady recovery trajectory in the quarters ahead.

Financial Highlights and Business Review

	Three months ended	
	September 2025	September 2024
	-----Rupees-----	
Profit before taxation	481,420,932	532,431,509
Taxation	185,328,824	207,931,605
Net profit for the period after taxation	296,092,108	324,499,904
Earnings per share – basic and diluted	1.69	1.85

During the quarter, OLP focused on its core business activities which include offering facilities to small and medium size companies, partnerships, sole proprietors and individuals. Disbursements during the period increased by 46% to Rs. 5.4 billion compared to Rs. 3.7 billion in the same period last year.

The Company reported a profit before taxation of Rs. 481 million for the quarter which was 10% lower than Rs. 532 million earned in the corresponding period last year. Profit after tax was also 9% lower at Rs. 296 million (September 2024: Rs. 325 million). The reduction in profit is primarily attributable to a sharp reduction in interest rates during the period, as the Company's asset portfolio, particularly the portfolio funded through equity, earned lower returns. The average Karachi Interbank Offered Rate (KIBOR) during the quarter stood at 11.04%, compared to 18.72% for the same period last year.

Total income from operations amounted to Rs. 1,362 million; 16% lower than Rs. 1,620 million recorded in the corresponding quarter last year. As mentioned earlier, lower income reflects a sharp decline in the Country's interest rates when compared with the same period last year. A significant portion of OLP's portfolio is benchmarked to KIBOR and re-priced periodically.

Other income at Rs. 171 million was 28% lower than Rs. 239 million earned in the same period last year. The decline was mainly due to reduction in interest income on Government securities when compared with interest rates prevailing in the comparative period last year. OLP's share of profit from an associate was marginally higher at Rs. 33.6 million (September 2024: Rs. 32.5 million); a 3% increase over the preceding period.

In line with the declining interest-rate environment, the Company's finance cost for the quarter decreased by 30% to Rs. 641 million compared to Rs. 920 million in the corresponding period last year. Administrative and general expenses were controlled and increased by 4% to Rs. 409 million (September 2024: Rs. 394 million). The increase was mainly due to inflationary adjustments in staff and operating costs.

The Company recorded an expected credit loss / provision against lease, loans and finances of Rs. 18 million during the first quarter compared to a provision of Rs. 27 million in the corresponding period last year. OLP maintains these provisions in accordance with the Expected Credit Loss (ECL) model under IFRS 9, supplemented by subjective provisions for specific cases as required by NBFC Regulations.

Future Outlook

Despite the disruption caused by recent floods, economic activity has remained broadly stable. The rebound in large-scale manufacturing, supported by encouraging trends in cement dispatches, automobile production and allied industries indicates strengthening industrial momentum in the months ahead. The external sector is expected to remain stable, with the current account deficit projected to stay manageable despite higher import demand.

In this background, OLP expects to maintain a cautiously optimistic approach of increasing disbursements and portfolio size while emphasizing strong risk management and portfolio quality.

Performance of the Group

In compliance with section 226 of the Companies Act 2017, attached with this report is the consolidated condensed interim financial information of OLP and its subsidiaries (the Group) namely – OLP Services Pakistan (Private) Limited and OLP Modaraba – for the three months ended September 30, 2025.

Financial Highlights of the Group's Performance are as follows:

	Three months ended September 2025	September 2024
	-----Rupees-----	
Profit before income taxes and levy	517,652,296	574,285,399
Taxation and levies	202,976,158	224,313,969
Profit/ Loss from discontinued operations	400,994	(6,635,860)
Profit for the period	315,077,132	343,335,571
Profit attributable to Equity shareholders of the Holding Company	288,430,514	316,786,207
Profit attributable to non-controlling interest	26,646,618	26,549,364
Earnings per share – basic and diluted	1.64	1.81

On behalf of the Board:

Shaheen Amin
Chief Executive Officer
October 28, 2025

Ramon Alfrey
Director

گروپ کی کارکردگی کی مالیاتی جھلکیاں درج ذیل ہیں:

اختتامی سہ ماہی

ستمبر 2024	ستمبر 2025	
574,285,399	517,652,296	قبل از ٹیکس منافع اور لیوی
224,313,969	202,976,158	ٹیکسیشن اور لیویز
(6,635,860)	400,994	غیر جاری کاروباری سرگرمیوں سے منافع / خسارہ
343,335,571	315,077,132	مدت کیلئے منافع
316,786,207	288,430,514	ہولڈنگ کمپنی کیلئے ایکوٹیٹ شیئر ہولڈرز کا منافع
26,549,364	26,646,618	نان کنٹرولنگ انٹریسٹ کا منافع
1.81	1.64	فی حصص آمدنی - بنیادی ورقیق (diluted)

بورڈ کی جانب سے

شاہین امین

چیف ایگزیکٹو آفیسر

رامن الفرے

ڈائریکٹر

28 اکتوبر 2025ء

دیگر آمدنی 171 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے میں حاصل کی گئی 239 ملین روپے کے مقابلے میں 28 فیصد کم ہے۔ اس کمی کی بنیادی وجہ سرکاری سیکورٹیز پر حاصل ہونے والی منافع کی آمدنی میں کمی ہے، جو گزشتہ سال کے اسی عرصے میں رائج شرح سود کے مقابلے میں کم رہی۔ OLP کا منسلکہ کمپنی سے منافع میں حصہ معمولی اضافہ کے ساتھ 33.6 ملین روپے رہا، جو ستمبر 2024 میں 32.5 ملین روپے تھا، اس طرح گزشتہ مدت کے مقابلے میں 3 فیصد اضافہ ریکارڈ کیا گیا۔

شرح سود میں تیزی سے کمی کے تحت، مالی سال 2025 کی تیسری سہ ماہی کیلئے مالیاتی لاگت 30 فیصد کم ہو کر 641 ملین روپے رہی، جو کہ گزشتہ سال کی اسی مدت میں 920 ملین روپے تھی۔ اس عرصے کے دوران انتظامی اور عمومی اخراجات 409 ملین روپے رہے (ستمبر 2024: 394 ملین روپے)؛ جو گزشتہ سال کی اسی مدت کے مقابلے میں 4 فیصد اضافہ ظاہر کرتا ہے۔ اس اضافے کی وجہ سے اسٹاف اور آپریٹنگ لاگت میں ایڈجسٹمنٹ ہے۔

کمپنی نے گزشتہ سال کی اسی مدت میں 18 ملین روپے کے پروویژن کے مقابلے میں اس سہ ماہی کے دوران مکمل لیز اور قرض کے نقصانات کیلئے 27 ملین روپے کا پروویژن ریکارڈ کیا۔ اوایل پی ان پروویژن کو IFRS 9 کے تحت متوقع کریڈٹ نقصان (ECL) ماڈل کے مطابق برقرار رکھتا ہے، جس میں مخصوص معاملات کے لیے ضرورت کے مطابق موضوعی پروویژنز بھی شامل ہیں جیسا کہ NBFC ریگولیشنز میں درکار ہے۔

مستقبل کا منظر نامہ:

اگرچہ حالیہ سیلابوں کے باعث معاشی سرگرمیوں میں کچھ رکاوٹیں پیدا ہوئی ہیں، تاہم معیشت مجموعی طور پر مستحکم رہی ہے۔ بڑے پیمانے کی صنعتوں میں پیداواری بحالی، بالخصوص سیمنٹ کی ترسیل، آٹوموبائل کی تیاری اور متعلقہ صنعتوں میں مثبت رجحانات، اس بات کی نشاندہی کرتے ہیں کہ آئندہ مہینوں میں صنعتی رفتار مزید مضبوط ہونے کی توقع ہے۔ بیرونی شعبہ بھی مستحکم رہنے کی امید ہے، اور اگرچہ درآمدی طلب میں اضافہ متوقع ہے، پھر بھی کرنٹ اکاؤنٹ خسارہ قابو میں رہنے کی پیش گوئی کی گئی ہے۔

اس تناظر میں، اوایل پی ایک محتاط مگر پُر اعتماد حکمت عملی اپنانے کا ارادہ رکھتا ہے، جس کے تحت رقومات کی ادائیگی اور پورٹ فولیو کے معیار کو برقرار رکھا جائے گا، جبکہ خطرے کے نظم و نسق اور پورٹ فولیو کے معیار پر خصوصی توجہ دی جائے گی۔

گروپ کی کارکردگی:

کمپنیز ایکٹ 2017 کے سیکشن 226 کی تعمیل کے تحت، اس رپورٹ کے ساتھ اوایل پی اور اس کی ذیلی کمپنیوں (گروپ) یعنی اوایل پی سروسز پاکستان (پرائیویٹ) لمیٹڈ اور اوایل پی مضاربہ کے 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی مختصر عبوری مالیاتی گوشوارے منسلک کئے گئے ہیں۔

بین الاقوامی مالیاتی فنڈ کے مطابق، کیلنڈر سال 2025 کے لیے پاکستان کی حقیقی جی ڈی پی کی شرح نمو 2.7 فیصد رہنے کی توقع ہے۔ اسی طرح عالمی بینک کی علاقائی معاشی رپورٹ (اکتوبر 2025) بھی مالی سال 2026 میں معاشی سرگرمیوں میں بہتری کی نشاندہی کرتی ہے۔ مالی نظم و ضبط، مہنگائی میں کمی، اور زر مبادلہ کی شرح میں استحکام کے امتزاج سے کاروباری اعتماد میں اضافہ اور آئندہ سہ ماہیوں میں بتدریج معاشی بحالی کے امکانات مزید مضبوط ہونے کی توقع ہے۔

مالیاتی جھلکیاں اور کاروباری جائزہ:

اختتامی سہ ماہی

ستمبر 2025	ستمبر 2024	
481,420,932	532,431,509	قبل از ٹیکس منافع
185,328,824	207,931,605	ٹیکسیشن
296,092,108	324,499,904	مدت کیلئے بعد از ٹیکس خالص منافع
1.69	1.85	فی حصص آمدنی - بنیادی و رقیق (diluted)

دوران سہ ماہی، اوایل پی نے اپنی بنیادی کاروباری سرگرمیوں پر توجہ مرکوز رکھی، جن میں چھوٹے اور درمیانے درجے کی کمپنیوں، شراکت داروں، انفرادی کاروباری افراد اور افراد کو سہولیات فراہم کرنا شامل ہے۔ اس عرصے کے دوران ادائیگیوں میں 46 فیصد فیصد اضافہ ہوا، جو کہ 3.7 بلین روپے کے مقابلے میں 5.4 بلین روپے تک پہنچ گئی۔

کمپنی نے اس مدت کے لیے 481 ملین روپے کا منافع قبل از ٹیکس (PBT) رپورٹ کیا، جو کہ گذشتہ سال کی اسی مدت میں ریکارڈ کیے گئے 532 ملین روپے سے 10 فیصد کم ہے۔ منافع بعد از ٹیکس (PAT) بھی 9 فیصد کم کی ساتھ 296 ملین روپے ہو گیا، جبکہ ستمبر 2024 میں یہ 325 ملین روپے تھا۔ یہ کمی بنیادی طور پر ملک میں شرح سود میں کمی کی وجہ سے ہوئی ہے کیونکہ کمپنی کے پورٹ فولیو، خاص طور پر وہ پورٹ فولیو جو ایکویٹی سے فنڈ کیا گیا تھا، نے کم منافع دیا۔ اس سہ ماہی کے دوران اوسط کراچی انڈیکس آفر ریٹ (KIBOR) 11.04 فیصد رہا، جبکہ گذشتہ سال کی اسی مدت میں یہ 18.72 فیصد تھا۔

پہلی سہ ماہی میں آپریشنز سے کل آمدنی 1,362 ملین روپے رہی، جو کہ گذشتہ سال کی اسی مدت میں 1,620 ملین روپے سے 16 فیصد کم ہے۔ یہ کمی شرح سود میں کمی کے ساتھ مطابقت رکھتی ہے کیونکہ کمپنی کے پورٹ فولیو کا ایک بڑا حصہ KIBOR سے منسلک ہے اور اس کی قیمت باقاعدگی سے دوبارہ مقرر کی جاتی ہے۔

30 ستمبر 2025ء کو اختتام پذیر ہونے والی سہ ماہی مدت کیلئے ڈائریکٹرز کی جائزہ رپورٹ

اوایل پی فنانشل سروسز پاکستان لمیٹڈ (OLP / دی کمپنی) کے بورڈ آف ڈائریکٹرز بمسرت 30 ستمبر 2025 کو اختتام پذیر ہونے والی سہ ماہی مدت کے غیر حتمی مختصر عبوری مالیاتی گوشوارے پیش کرتے ہیں۔

معیشت کا جائزہ:

مالی سال 2026 کے ابتدائی تین مہینوں کے دوران پاکستان کی معیشت نے استحکام اور ترقی کے اپنے رجحان کو برقرار رکھا۔ اس عرصے کی نمایاں خصوصیات میں معتدل مہنگائی، بڑے پیمانے پر پیداواری شعبے کی مضبوط کارکردگی، اور مالیاتی توازن میں نظم و ضبط شامل رہا، اگرچہ جولائی 2025 سے شروع ہونے والے شدید سیلابوں سے ملکی معیشت پر گہرا اثر پڑا۔

بڑے پیمانے پر پیداواری شعبے میں مثبت اضافہ ریکارڈ کیا گیا، جس میں ٹیکسٹائل، آٹوموبائل اور سیمنٹ کے شعبوں نے اہم کردار ادا کیا۔ آٹوموبائل شعبے نے جولائی تا ستمبر 2025 کے دوران حوصلہ افزا کارکردگی دکھائی، جس میں گزشتہ سال کے اسی عرصے کے مقابلے میں کاروں کی فروخت میں 46 فیصد، ٹرک اور بسوں میں 106 فیصد، جبکہ جیپ اور پک اپ کی فروخت میں 72 فیصد نمایاں اضافہ دیکھا گیا۔

مالیاتی حالات مستحکم رہے اور اسٹاک مارکیٹ نے اپنی تیزی کا تسلسل برقرار رکھا، جو سرمایہ کاروں کے اعتماد کی عکاسی کرتا ہے۔ PSX-100 انڈیکس بڑھ کر ریکارڈ 168,990 پوائنٹس تک جا پہنچا۔ اگرچہ سیلاب سے پیدا ہونے والے مسائل مہنگائی کے لیے عارضی خطرات پیدا کر سکتے ہیں، تاہم مجموعی طور پر معیشت کا منظر نامہ مستحکم دکھائی دیتا ہے۔ صنعت، بیرونی سرمایہ کاری، اور مالی نظم و نسق میں مثبت رجحانات مستقبل میں پائیدار معاشی ترقی کی بنیاد فراہم کرنے کی توقع ہے۔

ستمبر 2025 میں قومی صارف قیمت اشاریہ (CPI) سال بہ سال کے لحاظ سے مہنگائی کی شرح بڑھ کر 5.6 فیصد ہو گئی، جو اگست 2025 میں 3 فیصد تھی۔ گزشتہ سال کے اسی مہینے میں یہ شرح 6.9 فیصد ریکارڈ کی گئی تھی۔ اس سہ ماہی کے دوران اسٹیٹ بینک آف پاکستان نے اپنی پالیسی شرح سود 11.0 فیصد پر برقرار رکھی۔

بیرونی محاذ پر، پاکستان اور بین الاقوامی مالیاتی فنڈ (IMF) کے درمیان اکتوبر 2025 میں ایک اسٹاف لیول معاہدہ طے پایا، جس کے تحت پاکستان کو جاری ایکسٹینڈڈ فنڈ فیسلٹی (EFF) اور ریزر ویلینس اینڈ سسٹین ایبلٹی فیسلٹی (RSF) پروگراموں کے تحت 1.2 بلین امریکی ڈالر تک رسائی حاصل ہوگی۔ یہ معاہدے پاکستان کے معاشی استحکام کے پروگرام اور ماحولیاتی پائیداری کی کوششوں کے لیے معاون ہیں، جو اصلاحات میں تسلسل اور مارکیٹ کے اعتماد میں بہتری کی عکاسی کرتے ہیں۔

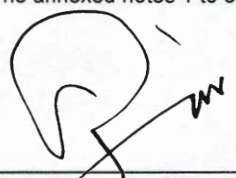
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION



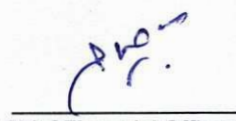
OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
ASSETS	Note	(Rupees)	
Non-current assets			
Property and equipment	5	1,325,738,214	1,339,572,022
Intangible assets	6	22,244,090	12,797,894
Net investment in finance lease	7	3,779,748,461	3,725,705,505
Long-term loans and finances	8	11,494,640,581	10,979,593,320
Investment in subsidiaries	9	322,374,294	322,374,294
Investment in associates	10	1,794,087,207	1,775,618,949
Long-term investments	11	24,364,302	22,095,195
Long-term deposits		11,350,693	11,120,680
Defined benefit plan asset		64,305,579	64,305,578
		<u>18,838,853,421</u>	<u>18,253,183,437</u>
Current assets			
Short-term finances	12	5,068,831	5,105,107
Current maturity of non-current assets	13	14,887,663,698	14,218,466,535
Short-term investments	14	2,152,311,658	2,182,958,179
Advances and prepayments		130,332,115	24,133,836
Other receivables		495,014,266	449,548,970
Cash and bank balances		161,352,904	278,213,665
		<u>17,831,743,472</u>	<u>17,158,426,292</u>
Assets classified as held for sale	15	4,700,000	4,950,001
Total assets		<u><u>36,675,296,893</u></u>	<u><u>35,416,559,730</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 350,000,000 (June 30, 2025: 350,000,000) ordinary shares of Rs.10 each		<u>3,500,000,000</u>	<u>3,500,000,000</u>
Issued, subscribed and paid-up capital	16	1,754,076,470	1,754,076,470
Capital reserves			
Surplus on revaluation of leasehold land and building		868,626,112	874,562,239
Other reserves		4,151,667,202	4,159,610,322
		<u>5,020,293,314</u>	<u>5,034,172,561</u>
Revenue reserves		<u>4,411,336,789</u>	<u>4,109,198,564</u>
		<u>11,185,706,573</u>	<u>10,897,447,595</u>
Non-current liabilities			
Long-term finances	17	10,881,922,977	11,042,498,301
Long-term certificates of deposit		606,708,454	644,503,472
Deferred taxation		779,713,764	765,464,995
Other long-term liabilities		172,485,932	206,858,635
		<u>12,440,831,127</u>	<u>12,659,325,403</u>
Current liabilities			
Accrued and other liabilities		1,848,385,947	1,546,228,769
Unclaimed dividend		36,645,801	36,662,289
Short-term borrowings	18	1,624,194,230	1,917,443,770
Short-term certificates of deposit		2,198,022,555	2,106,150,587
Taxation - net		166,105,678	186,974,216
Current maturity of non-current liabilities	19	7,175,404,982	6,066,327,101
		<u>13,048,759,193</u>	<u>11,859,786,732</u>
Total equity and liabilities		<u><u>36,675,296,893</u></u>	<u><u>35,416,559,730</u></u>
Contingencies and commitments	20		

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		For the quarter ended	
		September 30, 2025	September 30, 2024
Note		(Rupees)	
INCOME			
Income from operations			
		366,032,136	541,802,240
		996,134,841	1,078,482,013
		<u>1,362,166,977</u>	<u>1,620,284,253</u>
Income from other activities			
21	Other income - net	<u>170,507,495</u>	<u>239,260,871</u>
22	Share of profit from associate - net of tax	<u>33,578,562</u>	<u>32,481,183</u>
		204,086,057	271,742,054
		<u>1,566,253,034</u>	<u>1,892,026,307</u>
EXPENSES			
23	Finance cost	<u>640,797,097</u>	<u>919,623,623</u>
	Administrative and general expenses	<u>409,386,091</u>	<u>394,496,415</u>
	Direct cost	<u>9,146,870</u>	<u>8,309,161</u>
		1,059,330,058	1,322,429,199
		<u>506,922,976</u>	<u>569,597,108</u>
Profit before provision and taxation			
24	Expected credit loss / provision against leases, loans and finances - net	<u>18,018,104</u>	<u>26,844,511</u>
25	Other provisions - net	<u>7,483,940</u>	<u>10,321,088</u>
		25,502,044	37,165,599
		<u>481,420,932</u>	<u>532,431,509</u>
Profit before income taxes and levy			
	Levy - final taxes	1,701,882	1,361,506
		<u>479,719,050</u>	<u>531,070,003</u>
Profit before income tax			
	Taxation - Current	<u>164,370,104</u>	<u>214,016,058</u>
	- Deferred	<u>19,256,838</u>	<u>(7,445,959)</u>
		183,626,942	206,570,099
		<u>296,092,108</u>	<u>324,499,904</u>
Profit for the period after taxation			
Earnings per share - basic and diluted			
30		<u>1.69</u>	<u>1.85</u>

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the quarter ended	
	September 30, 2025	September 30, 2024
	(Rupees)	
Profit for the period after taxation	296,092,108	324,499,904
Other comprehensive (loss) / income		
<i>Items that will be subsequently reclassified to statement of profit or loss</i>		
Exchange loss arising on translation of foreign associate	(15,290,616)	(3,876,664)
Deferred tax on exchange loss arising on translation of foreign associate	5,963,341	1,511,898
	(9,327,275)	(2,364,766)
<i>Items that will not be subsequently reclassified to statement of profit or loss</i>		
Fair value changes on remeasurement of financial assets	2,269,107	2,290,840
Deferred tax on fair value changes on remeasurement of financial assets	(884,952)	(893,428)
	1,384,155	1,397,412
Share of other comprehensive income of associate	180,311	250,201
Deferred tax on share of other comprehensive income of associate	(70,321)	(97,578)
	109,990	152,623
Total comprehensive income for the period	288,258,978	323,685,173


The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Issued, subscribed and paid-up capital	Reserves						Total shareholders equity	
	Capital reserves					Unappropriated profit		Total reserves
	Share premium	Statutory reserve	Foreign currency translation reserve	Surplus / (deficit) on re- measurement of financial assets at fair value through other comprehen-	Surplus on revaluation of leasehold land and office building			
(Rupees)								

Balance as at July 1, 2024 (audited) 1,754,076,470 1,501,683,073 1,957,234,499 611,177,389 2,234,530 898,306,747 3,745,824,134 8,716,460,372 10,470,536,842

Total comprehensive income for the three months
period ended September 30, 2024

Profit for the period	-	-	-	-	-	-	324,499,904	324,499,904	324,499,904
Other comprehensive (loss) / income	-	-	-	(2,364,766)	1,397,412	-	152,623	(814,731)	(814,731)
Total comprehensive (loss) / income for the period	-	-	-	(2,364,766)	1,397,412	-	324,652,527	323,685,173	323,685,173

Transferred from surplus on revaluation of fixed assets
on account of incremental depreciation - net of tax

-	-	-	-	-	(5,936,127)	5,936,127	-	-	-
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Balance as at September 30, 2024 (un-audited) 1,754,076,470 1,501,683,073 1,957,234,499 608,812,623 3,631,942 892,370,620 4,076,412,788 9,040,145,545 10,794,222,015

Balance as at July 1, 2025 (audited) 1,754,076,470 1,501,683,073 2,018,508,051 633,210,616 6,208,582 874,562,239 4,109,198,564 9,143,371,125 10,897,447,595

Total comprehensive income for the three months
period ended September 30, 2025

Profit for the period	-	-	-	-	-	-	296,092,108	296,092,108	296,092,108
Other comprehensive (loss) / income	-	-	-	(9,327,275)	1,384,155	-	109,990	(7,833,130)	(7,833,130)
Total comprehensive income for the period	-	-	-	(9,327,275)	1,384,155	-	296,202,098	288,258,978	288,258,978

Transferred from surplus on revaluation of fixed assets
on account of incremental depreciation - net of tax

-	-	-	-	-	(5,936,127)	5,936,127	-	-	-
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Balance as at September 30, 2025 (un-audited) 1,754,076,470 1,501,683,073 2,018,508,051 623,883,341 7,592,737 868,626,112 4,411,336,789 9,431,630,103 11,185,706,573

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director




Chief Financial Officer

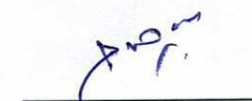
OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Note	For the quarter ended	
	September 30, 2025	September 30, 2024
(Rupees)		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income taxes and levy	481,420,932	532,431,509
Adjustments for:		
Depreciation and amortisation	36,074,292	28,120,612
Amortisation of transaction cost	1,230,231	1,596,219
Provision against lease, loans and finances - net	18,018,104	26,844,511
Other provision - net	7,483,940	10,321,088
Gain on sale on investments - net	(29,555,000)	(22,572,900)
Charge for defined benefit plan	4,944,555	596,451
Share of profit from associate	(33,578,562)	(32,481,183)
Fair value changes on remeasurement of financial assets		
at fair value through profit or loss	2,947,972	(17,266,206)
Finance cost including bank charges	639,566,866	918,027,404
Dividend income	(11,345,883)	(9,076,706)
Return on investments and deposits	(221,365)	(803,929)
Interest income on government securities	(30,128,701)	(95,995,980)
Gain on disposal of fixed assets	(4,163,065)	(3,519,809)
	601,273,384	803,789,572
Operating cash flows before working capital changes	1,082,694,316	1,336,221,081
(Increase) / decrease in operating assets		
Investment in finance lease - net	(118,095,016)	653,651,595
Long-term loans and finances - net	(1,139,771,332)	(863,467,634)
Short-term finances	1,597,140	3,750,532
Long-term deposits	(230,013)	(426,114)
Advances and prepayments	(106,198,279)	17,491,183
Other receivables	(42,794,990)	6,670,549
	(1,405,492,490)	(182,329,889)
(Decrease) / increase in operating liabilities		
Other long term liabilities - net	(78,764,149)	(199,443,925)
Accrued and other liabilities	297,197,484	(460,636,835)
	218,433,335	(660,080,760)
Cash (used in) / generated from operating activities	(104,364,839)	493,810,432
Payment against staff retirement benefits	(312,600)	(5,105,451)
Finance cost paid	(504,020,613)	(638,899,573)
Income tax paid	(186,940,524)	(179,154,943)
	(691,273,737)	(823,159,967)
Net cash used in operating activities	(795,638,576)	(329,349,535)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred - own use and intangible assets	(29,003,536)	(31,363,336)
Proceeds from disposal of property and equipment - own use	6,375,273	5,413,288
Investments - net	14,361,681	204,867,925
Interest received	73,811,065	104,806,304
Net cash generated from investing activities	65,544,483	283,724,181
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term finance	1,900,000,000	1,500,000,000
Repayment of long term finance	(1,031,408,657)	(1,003,264,892)
Certificates of deposit - net	53,683,051	(334,259,726)
Payment of lease liability against right-of-use assets	(18,502,927)	(12,870,896)
Dividend paid	(16,488)	(54,012)
Net cash generated from financing activities	903,754,979	149,550,474
Net increase in cash and cash equivalents	173,660,886	103,925,120
Cash and cash equivalents at beginning of the period	(1,594,102,390)	(1,241,797,731)
Cash and cash equivalents at end of the period	(1,420,441,504)	(1,137,872,611)

The annexed notes 1 to 33 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

1 LEGAL STATUS AND OPERATIONS

OLP Financial Services Pakistan Limited (formerly ORIX Leasing Pakistan Limited) ("the Company") was incorporated in Pakistan as a private limited company on July 01, 1986 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange Limited and is licensed to carry out Investment Finance Services as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan

The registered office of the Company is situated at OLP Building, Plot No. 16, Sector No. 24, Korangi Industrial Area, Karachi. The Company is operating through 31 branches (June 30, 2025: 31 branches).

The Company has been assigned the following credit ratings by independent credit rating agencies:

	Long term	Short term	Date of rating
VIS Credit Rating Company Limited (VIS)	AAA	A1+	September 11, 2025
The Pakistan Credit Rating Agency Limited (PACRA)	AA+	A1+	February 28, 2025

2 BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting, which comprise of:

- International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Provisions of and directives issued under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations differ from IAS 34, the provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations have been followed.

2.2 These unconsolidated condensed interim financial statements do not include all the information required for a full set of financial statements and should be read in conjunction with the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2025.

2.3 The comparative unconsolidated condensed interim statement of financial position presented in these unconsolidated condensed interim financial statements has been extracted from the annual published unconsolidated audited financial statements of the Company for the year ended June 30, 2025, whereas the comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of profit or loss and other comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows are stated from the unaudited unconsolidated condensed interim financial statements for the quarter ended September 30, 2024.

2.4 These unconsolidated condensed interim financial statements have been presented in Pakistani Rupees, which is the functional currency of the Company.

3 MATERIAL ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 The accounting policies adopted in the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2025.

3.2 The preparation of these unconsolidated condensed interim financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

3.3 The significant judgments, estimates and assumptions made by the management in applying the Company's accounting policies and the factors used in making those estimates and associated assumptions were the same as those that were applied to the annual audited published unconsolidated financial statements for the year ended June 30, 2025.

3.4 **Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period:**

There are certain amendments to the standards and new interpretations that are mandatory for accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or do not have any significant effect on the Company's operations and are, therefore, not detailed in these unconsolidated condensed interim financial statements.

3.5 **Standards, interpretations and amendments to approved accounting standards that are not yet effective**

There are certain amendments to the published accounting and reporting standards that are mandatory for the Company's accounting period beginning on July 1, 2026. However, these will not have any significant impact on the Company's operations and, therefore, have not been detailed in these unconsolidated condensed interim financial statements.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2025.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
		----- (Rupees) -----	
5 PROPERTY AND EQUIPMENT			
Property and equipment - own use	5.1	1,223,932,222	1,230,390,799
Right-of-use asset	5.2	101,805,992	109,181,223
		<u>1,325,738,214</u>	<u>1,339,572,022</u>

5.1 The following is a statement of cost of additions and disposals to / from fixed assets for the quarter ended September 30, 2025.

	Own use		Right-of-use assets	
	Additions	Disposals	Additions	Disposals / Adjustment
	----- (Rupees) -----			
Rented premises	-	-	4,895,345	-
Furniture, fittings and office equipment	460,710	2,516,982	-	-
Computers and accessories	925,960	129,001	-	-
Vehicles	18,074,199	4,358,900	-	-
September 30, 2025	<u>19,460,869</u>	<u>7,004,883</u>	<u>4,895,345</u>	<u>-</u>
September 30, 2024	<u>31,363,336</u>	<u>7,127,043</u>	<u>3,113,002</u>	<u>11,013,295</u>

5.2 The lease term ranges from three to five years with agreed payments subject to annual increment at an agreed rate.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
		----- (Rupees) -----	
6 INTANGIBLE ASSETS			
Computer software and license	6.1	404,059	500,530
Development cost	6.2	21,840,031	12,297,364
		<u>22,244,090</u>	<u>12,797,894</u>

6.1 No additions and disposal were made to computer software and license during the quarter ended September 30, 2025 (September 30, 2024: Nil).

- 6.2 The Company has undertaken an in-house IT transformation project. Following the approval of the Board, the development phase has commenced. The projected timeline for this phase, which includes the system's design, development, and testing, is around three years. The asset will become available for use after completion of the project. Accordingly, the Company has capitalized development expenditures, which include salaries and benefits of employees directly engaged in the development activities.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
7		NET INVESTMENT IN FINANCE LEASE	
		----- (Rupees) -----	
Instalment contract receivables		9,769,675,890	9,666,715,980
Residual value		5,168,552,043	5,075,446,156
Less: adjustable security deposits	7.1	(5,168,542,800)	(5,075,436,913)
Gross investment in finance lease	7.2	9,769,685,133	9,666,725,223
Less: unearned finance income		(1,721,110,592)	(1,709,036,758)
Present value of investment in finance lease		8,048,574,541	7,957,688,465
Less: expected credit loss / provision against leases	24.1	(7,674,537)	(10,187,795)
		8,040,900,004	7,947,500,670
Less: current maturity	13	(4,261,151,543)	(4,221,795,165)
		3,779,748,461	3,725,705,505

- 7.1 Security deposits are received from lessees under finance lease contracts which are adjustable at the expiry of the lease period.

- 7.2 The Company's implicit rate of return on performing leases ranges from 14.32% to 34.00% (June 30, 2025: 12.00% to 34.00%) per annum. These are secured against leased assets, security deposits averaging 26.42% (June 30, 2025: 25.88%) of the cost of leased assets and personal guarantees.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
8		LONG-TERM LOANS AND FINANCES	
		----- (Rupees) -----	
Considered good - secured		21,978,204,144	20,961,644,055
Considered doubtful - secured		391,350,993	290,401,020
Less: expected credit loss / provision against loans and finances	8.1	(56,830,398)	(51,328,290)
		22,312,724,739	21,200,716,785
Accrued return / profit on loans and finances		382,695,391	374,426,794
		22,695,420,130	21,575,143,579
Less: current maturity	13	(11,200,779,549)	(10,595,550,259)
		11,494,640,581	10,979,593,320

- 8.1 The mark-up on these finances ranges from 16.31% to 35.00% (June 30, 2025: 15.24% to 35.00%) per annum. These finances are repayable within a period of upto 7 years (June 30, 2025: upto 5 years) and are secured against charge over vehicles, business assets, property mortgage and personal guarantees.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
9		INVESTMENT IN SUBSIDIARIES	
		----- (Rupees) -----	
Related Parties			
OLP Services Pakistan (Private) Limited - unlisted	9.1	182,430,262	182,430,262
OLP Modaraba - listed	9.2	139,944,032	139,944,032
		322,374,294	322,374,294

- 9.1 The Company holds 100% shareholding (4,450,000 shares (June 30, 2025: 4,450,000 shares)) in OLP Services Pakistan (Private) Limited (OSPPL), a management company managing OLP Modaraba. OSPPL is incorporated in Karachi, Pakistan.
- 9.2 The Company holds 10% certificates (4,538,353 certificates (June 30, 2025: 4,538,353 certificates)) in OLP Modaraba, which is being managed by OSPPL as the Modaraba management company. Since the Company holds 100% shareholding in the management company as mentioned in note 9.1 above, it therefore has substantive decision-making authority over OLP Modaraba's key operating and financial policies. OSPPL is entitled to a management fee (including variable returns). There are no substantive removable rights held by any other single party and the remaining holding is also dispersed and passive in nature due to free float to general public. Accordingly, the investment in OLP Modaraba has been accounted for as an investment in subsidiary in view of the control which the Company exercises through the fully owned management company and an aggregate holding of 20% in the certificates of OLP Modaraba by the Company and OSPPL.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
10 INVESTMENT IN ASSOCIATES		----- (Rupees) -----	
Related Parties			
Yanal Finance Company	10.1	1,794,087,207	1,775,618,949
OPP (Private) Limited	10.2	87,754,399	87,754,399
SAMA Finance SAE	10.3	172,043,037	172,043,037
		259,797,436	259,797,436
		(259,797,436)	(259,797,436)
Less: impairment on investment		-	-
		<u>1,794,087,207</u>	<u>1,775,618,949</u>

- 10.1 The Company holds 2.5% (2025: 2.5%) ownership interest in Yanal Finance Company (YFC), which was incorporated in Riyadh, Kingdom of Saudi Arabia. The Company's contractual right to nominate 1 out of 9 directors on YFC board enables it to participate in and influence its key financial and operational decisions. Moreover, the CEO of the Company is also the MD of YFC. Accordingly, YFC is accounted under equity method of accounting due to the significant influence exercised by the Company.
- 10.2 The Company holds 45% (June 30, 2025: 45%) ownership interest in OPP (Private) Limited. The investment is fully impaired.
- 10.3 The Company holds a 16.87% (June 30, 2025: 23%) ownership interest in SAMA Finance SAE (SAMA), which is incorporated in Egypt, and holds 02 directorships on the Board of SAMA. The investment is fully impaired.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
11 LONG-TERM INVESTMENTS		----- (Rupees) -----	
At fair value through other comprehensive income			
Ordinary shares - unlisted	11.1	11,090,874	10,931,116
Ordinary shares - listed	11.2 & 11.3	13,273,428	11,164,079
		<u>24,364,302</u>	<u>22,095,195</u>

- 11.1 This represents 705,882 (June 30, 2025: 705,882) shares of Al-Baraka Bank (Pakistan) Limited (Al-Baraka), having a face value of Rs. 10 per share.
- 11.2 The Company has 245,294 (June 30, 2025: 245,294) shares of LSE Capital Limited (LSECL) having a face value of Rs. 10 per share and 1,685,620 shares of LSE Ventures Limited (LSEVL) having a face value of Rs. 5 per share (June 30, 2025: 842,810 shares of Rs. 10 each).
- 11.3 As at September 30, 2025, the fair value of LSECL and LSEVL amounted to Rs. 1.86 million (June 30, 2025: Rs. 1.47 million) and Rs. 11.41 million (June 30, 2025: Rs. 9.69 million) respectively.

	(Un-audited) September 30, 2025	(Audited) June 30, 2025
12 SHORT-TERM FINANCES	----- (Rupees) -----	
Considered good - secured	2,589,688	4,246,565
Considered doubtful - secured	3,733,121	3,673,384
Less: provision against finances	(1,253,978)	(2,814,842)
	<u>5,068,831</u>	<u>5,105,107</u>

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
13 CURRENT MATURITY OF NON-CURRENT ASSETS			
Current maturity of:			
Net investment in finance lease	7	4,261,151,543	4,221,795,165
Less: provision against finance leases	24.1	(299,011,238)	(329,405,364)
		<u>3,962,140,305</u>	<u>3,892,389,801</u>
Long-term loans and finances	8	11,200,779,549	10,595,550,259
Less: provision against loans and finances	24.2	(275,256,156)	(269,473,525)
		<u>10,925,523,393</u>	<u>10,326,076,734</u>
		<u>14,887,663,698</u>	<u>14,218,466,535</u>
14 SHORT-TERM INVESTMENTS			
At fair value through profit or loss			
Market treasury bills	14.1	<u>2,152,311,658</u>	<u>2,182,958,179</u>
14.1 These include investment amounted to Rs. 453.76 million (June 30, 2025: Rs. 445.70 million) made as required under Regulation 14(4)(g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of 1 to 6 months (June 30, 2025: 1 to 5 months) from the reporting date, carrying yield ranging from 10.68% to 11.95% (June 30, 2025: 11.25% to 11.95%) per annum.			
	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
15 ASSETS CLASSIFIED AS HELD FOR SALE			
Repossessed assets			
		-	250,001
Stock Exchange room		4,700,000	4,700,000
		<u>4,700,000</u>	<u>4,950,001</u>
16 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
(Un-audited) September 30, 2025	(Audited) June 30, 2025	(Un-audited) September 30, 2025	(Audited) June 30, 2025
----- (Number of shares) -----		----- (Rupees) -----	
		Ordinary shares of Rs. 10 each	
106,485,517	106,485,517	Fully paid in cash	1,064,855,170
66,739,592	66,739,592	Fully paid bonus shares	667,395,920
2,182,538	2,182,538	Fully paid shares against amalgamation	21,825,380
<u>175,407,647</u>	<u>175,407,647</u>	<u>1,754,076,470</u>	<u>1,754,076,470</u>
	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
17 LONG-TERM FINANCES - Secured			
Long-term finances utilised under mark-up arrangements - financial institutions			
	17.1	16,552,083,327	15,497,222,215
Privately placed term finance certificates	17.2	935,395,206	1,121,664,975
Accrued interest / mark-up on long term finances		182,032,499	140,271,135
		<u>17,669,511,032</u>	<u>16,759,158,325</u>
Less: current maturity	19	(6,787,588,055)	(5,716,660,024)
		<u>10,881,922,977</u>	<u>11,042,498,301</u>
17.1 These finances have been obtained for financing of operations and are secured by hypothecation of leased assets, related lease receivables and financing receivables. The mark-up rates thereon range from 11.34% to 12.81% (June 30, 2025: 11.47% to 12.81%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2025: 36 to 60 months). The Company has complied with covenants during the quarter ended September 30, 2025 and will comply for atleast 12 months after the reporting date.			

- 17.2 The Company has issued rated, privately placed, secured term finance certificates ("TFCs") as an instrument of redeemable capital. These carry markup of 3 months kibar plus 0.8%, will mature on December 30, 2026 and are secured against hypothecation of leased assets, related lease receivables and financing receivables.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
18 SHORT-TERM BORROWINGS - Secured		----- (Rupees) -----	
From banking companies			
Running finance arrangements	18.1	1,581,794,408	1,872,332,080
Accrued interest / mark-up on short term borrowings		42,399,822	45,111,690
		<u>1,624,194,230</u>	<u>1,917,443,770</u>

- 18.1 These represent short-term running finance facilities for financing of operations with limits aggregating to Rs. 3,050 million as at September 30, 2025 (June 30, 2025: Rs. 3,050 million). The rate of mark-up ranges from 11.55% to 12.15% (June 30, 2025: 11.83% to 13.18%) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables.

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
19 CURRENT MATURITY OF NON-CURRENT LIABILITIES		----- (Rupees) -----	
Current maturity of:			
Long-term finances	17	6,787,588,055	5,716,660,024
Long-term certificates of deposit		350,527,394	306,524,004
Lease liability against right-of-use assets		37,289,533	43,143,073
		<u>7,175,404,982</u>	<u>6,066,327,101</u>

20 CONTINGENCIES AND COMMITMENTS

- 20.1 There is no change in the status of contingencies, as disclosed in note 30 to the annual audited published unconsolidated financial statements to the Company for the year ended June 30, 2025.

- 20.2 Commitments relating to capital expenditure at the reporting date amounted to Rs. 1.15 million (June 30, 2025: Nil).

	Note	(Un-audited) For the quarter ended	
		September 30, 2025	September 30, 2024
21 OTHER INCOME - NET		----- (Rupees) -----	
Income from financial assets			
Return on investments and deposits		221,365	803,929
Interest income on government securities		30,128,701	95,995,980
Dividend income		11,345,883	9,076,706
Gain on sale of investments - net		29,555,000	22,572,900
Income from operating lease and ijarah		-	212,944
Unrealised loss on remeasurement of financial assets at fair value through profit or loss - net		(2,947,972)	17,266,206
		<u>68,302,977</u>	<u>145,928,665</u>
Income from other than financial assets			
Fee and other income		54,915,385	49,768,196
Documentation fee		15,111,291	8,188,066
Gain on disposal of fixed assets		4,163,065	3,519,809
Gain on cancellation of leases and loans and finance		28,138,507	31,887,567
Exchange loss - net		(123,730)	(31,432)
		<u>102,204,518</u>	<u>93,332,206</u>
		<u>170,507,495</u>	<u>239,260,871</u>

22 SHARE OF PROFIT FROM ASSOCIATE - NET OF TAX

Name of associate	(Un-audited)			
	For the quarter ended September 30, 2025		For the quarter ended September 30, 2024	
	Associates' profit after tax	Share of associates' profit after tax	Associates' profit after tax	Share of associates' profit after tax
(Rupees) -----				
Un-quoted - related party				
Yanal Finance Company	1,678,928,093	33,578,562	1,624,059,180	32,481,183

23 FINANCE COST

Interest / mark-up / profit on:

- Long-term finances
- Short-term borrowings
- Certificates of deposit
- Lease liability against right-of-use assets

Amortisation of transaction cost

Bank charges

(Un-audited)	
For the quarter ended September 30, 2025	September 30, 2024
(Rupees) -----	
502,605,469	616,437,015
37,418,600	50,236,513
90,759,210	243,892,712
5,783,380	4,708,765
1,230,231	1,596,219
3,000,207	2,752,399
640,797,097	919,623,623

24 EXPECTED CREDIT LOSS / PROVISION AGAINST FINANCE LEASES, LOANS AND FINANCES

September 30, 2025				
Finance lease (note 24.1)	Loans and finances (note 24.2)	Sub-total	Operating lease and other receivables (note 25)	Total
Rupees -----				

Balance at the beginning of the period	339,593,159	323,616,657	663,209,816	4,704,528	667,914,344
Provision charge during the period	18,180,390	71,176,342	89,356,732	-	89,356,732
Reversal made during the period	(23,878,834)	(47,459,794)	(71,338,628)	(2,670,310)	(74,008,938)
	(5,698,444)	23,716,548	18,018,104	(2,670,310)	15,347,794
Write-offs	(27,208,940)	(13,992,673)	(41,201,613)	-	(41,201,613)
Balance at the end of the period	306,685,775	333,340,532	640,026,307	2,034,218	642,060,525

September 30, 2024				
Finance lease (note 24.1)	Loans and finances (note 24.2)	Sub-total	Operating lease and other receivables (note 25)	Total
Rupees -----				

Balance at the beginning of the period	580,287,914	225,565,737	805,853,651	4,469,209	810,322,860
Provision charge during the period	57,235,057	72,922,092	130,157,149	-	130,157,149
Reversal made during the period	(71,659,608)	(31,653,030)	(103,312,638)	(52,735)	(103,365,373)
	(14,424,551)	41,269,062	26,844,511	(52,735)	26,791,776
Write-offs	-	-	-	-	-
Balance at the end of the period	565,863,363	266,834,799	832,698,162	4,416,474	837,114,636

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
		----- (Rupees) -----	
24.1 Provision against finance leases			
Long term portion of finance leases	7	7,674,537	10,187,795
Current portion of finance leases	13	299,011,238	329,405,364
		<u>306,685,775</u>	<u>339,593,159</u>
24.2 Provision against loans and finances			
Long term portion of long-term loans and finances	8	56,830,398	51,328,290
Current portion of long-term loans and finances	13	275,256,156	269,473,525
Short-term finances	12	1,253,978	2,814,842
		<u>333,340,532</u>	<u>323,616,657</u>

24.2.1 Loans and finances - particulars of provision against loans and finances

September 30, 2025					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
----- Rupees -----					
Balance at the beginning of the period	13,183,717	84,222,699	226,164,851	45,390	323,616,657
Charge on new disbursements	2,112,696	-	-	-	2,112,696
Additional charge	3,622	4,133,233	26,368,725	-	30,505,580
Loans and finances derecognised or repaid / reversal	(2,588,494)	(16,919,001)	(7,610,144)	(32,865)	(27,150,504)
Transfer to stage 1	2,675,728	(2,594,433)	(81,295)	-	-
Transfer to stage 2	(1,202,730)	2,584,042	(1,381,312)	-	-
Transfer to stage 3	(40,753)	(2,146,901)	2,187,654	-	-
Net changes in contract risk	(776,206)	21,441,243	(2,416,261)	-	18,248,776
	183,863	6,498,183	17,067,367	(32,865)	23,716,548
Write-offs	-	-	(13,992,673)	-	(13,992,673)
Balance at the end of the period	13,367,580	90,720,882	229,239,545	12,525	333,340,532

September 30, 2024					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
----- Rupees -----					
Balance at the beginning of the period	25,287,548	31,113,462	167,903,565	1,261,162	225,565,737
Charge on new disbursements	5,470,134	-	-	-	5,470,134
Additional charge	11,115	554,386	59,789,009	-	60,354,510
Loans and finances derecognised or repaid / reversal	(1,413,641)	(20,733,482)	(53,929)	(1,169,006)	(23,370,058)
Transfer to stage 1	476,085	(476,085)	-	-	-
Transfer to stage 2	(1,358,375)	71,374,331	(70,015,956)	-	-
Transfer to stage 3	(54,165)	(22,910,681)	22,964,846	-	-
Net changes in contract risk	(2,173,957)	(1,270,878)	2,259,311	-	(1,185,524)
	957,196	26,537,591	14,943,281	(1,169,006)	41,269,062
Write-offs	-	-	-	-	-
Balance at the end of the period	26,244,744	57,651,053	182,846,846	92,156	266,834,799

24.2.2 Loans and finances - category of classification

	September 30, 2025		June 30, 2025	
	Exposure	Provision	Exposure	Provision
	Rupees -----			
Stage 1	20,371,059,224	13,367,580	19,288,113,452	13,183,717
Stage 2	1,961,343,694	90,720,882	1,985,714,400	84,222,699
Stage 3	426,170,419	229,239,545	360,563,966	226,164,851
General Provision	-	12,525	-	45,390
	<u>22,758,573,337</u>	<u>333,340,532</u>	<u>21,634,391,818</u>	<u>323,616,657</u>
	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025	
		----- (Rupees) -----		
24.3 Provision against operating lease, ijarah and other receivables				
Other receivables		2,018,193	4,688,508	
Bank balances		16,025	16,025	
		<u>2,034,218</u>	<u>4,704,533</u>	
		(Un-audited) For the quarter ended September 30, 2025	September 30, 2024	
25 OTHER PROVISIONS - NET	Note	----- (Rupees) -----		
Operating lease and other receivables				
Reversal of provision against operating lease receivable		(2,670,310)	(52,735)	
Others				
Provision for Workers' Welfare Fund		9,904,250	10,373,823	
Impairment on assets classified as 'held for sale'	10.2	250,000	-	
		<u>7,483,940</u>	<u>10,321,088</u>	
26 SEGMENT INFORMATION				

The Company has two primary reporting segments namely, Finance lease and Finances & Loans, based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long-term leases of movable assets to corporate entities and individuals. Finances and loans are primarily extended to corporate entities and individuals mainly for purchase of saloon vehicles. Other operations, which do not fall into the above segment categories and are not deemed by the management to be sufficiently significant to disclose as separate items, are reported under 'Investment in subsidiaries, associates, and others'.

September 30, 2025			
Finance lease	Loans and finances	Investment in subsidiaries, associate & others	Total

Segment analysis for the quarter ended September 30, 2025 - (Un-audited)

Segment revenues	402,445,397	1,015,476,884	148,330,753	1,566,253,034
Finance cost	145,267,957	399,132,313	96,396,827	640,797,097
Administrative and general expenses	108,489,796	298,082,138	2,814,157	409,386,091
Direct cost	1,224,174	7,196,132	726,564	9,146,870
(Reversal of provision) / provision-net	(5,698,444)	23,716,548	(2,420,310)	15,597,794
Segment results	153,161,914	287,349,753	50,813,515	491,325,182
Provision for Workers' Welfare Fund				(9,904,250)
Provision for taxation				(185,328,824)
Profit for the period				296,092,108

Other information - As at September 30, 2025

(Un-audited)				
Segment assets	7,741,888,767	21,636,974,758	5,084,077,306	34,462,940,831
Unallocated assets				2,212,356,062
Total assets				36,675,296,893
Segment liabilities	134,081,867	442,854,770	1,890,838	578,827,475
Unallocated liabilities				24,910,762,845
Total liabilities				25,489,590,320

Segment analysis for the quarter ended September 30, 2025 - (Un-audited)

Unallocated capital expenditure				19,460,869
Unallocated addition to intangible asset				9,542,667
Unallocated depreciation and amortisation				36,074,292

September 30, 2024			
Finance lease	Loans and finances	Investment in subsidiaries, associate & others	Total

(Rupees)

Segment analysis for the quarter ended September 30, 2024 - (Un-audited)

Segment revenues	583,741,252	1,103,917,291	204,367,764	1,892,026,307
Finance cost	252,785,070	499,900,176	166,938,377	919,623,623
Administrative and general expenses	131,664,491	260,375,751	2,456,173	394,496,415
Direct cost	1,681,625	6,345,237	282,299	8,309,161
(Reversal of provision) / provision-net	(14,424,549)	41,269,060	(52,735)	26,791,776
Segment result	212,034,615	296,027,067	34,743,650	542,805,332
Provision for Workers' Welfare Fund				(10,373,823)
Provision for taxation				(207,931,605)
Profit for the period				324,499,904

Other information - As at June 30, 2025

(Audited)				
Segment assets	7,618,345,307	20,541,974,949	5,076,546,829	33,236,867,085
Unallocated assets				2,179,692,645
Total assets				35,416,559,730
Segment liabilities	46,709,812	257,933,113	1,861,153	306,504,078
Unallocated liabilities				24,212,608,057
Total liabilities				24,519,112,135

Segment analysis for the quarter ended September 30, 2024 - (Un-audited)

Depreciation	-	-	156,780	156,780
Unallocated capital expenditure				31,363,336
Unallocated addition to intangible asset				-
Unallocated depreciation and amortisation				27,963,832

TRANSACTIONS / BALANCES WITH RELATED PARTIES

The Company has related party relationships with its parent company, related group companies, associated companies, staff provident fund, staff gratuity fund, directors and key management personnel and entities over which the directors or key management personnel are able to exercise significant influence.

The Company in the normal course of business carries out transactions with various related parties. These transactions are executed substantially on the same terms as those prevailing at the time of comparable transactions with unrelated parties and do not involve more than a normal risk. The transactions with Key Management Personnel are in accordance with the terms of the Company's HR Policies. Amounts due from and due to related parties are disclosed in the relevant notes to the unconsolidated financial statements.

27.1 Transactions with related parties during the period are given below:

	(Un-audited)	
	For the quarter ended	
	September 30, 2025	September 30, 2024
	(Rupees)	
ORIX Corporation, Japan - Parent Company - 49.58% shareholding		
Reimbursement of cost	71,500	-
Yanal Finance Company - Associate / Common directorship		
- 2.5% ownership		
Reimbursement of cost	453,295	573,877
OLP Modaraba - Subsidiary - 20% ownership		
Dividend income	11,345,883	9,076,706
Reimbursement of cost	208,918	187,173
OLP Services Pakistan (Private) Limited (OSPPL) - subsidiary company		
Rental income / expenses on behalf of OSPPL	535,994	13,474,977
OLP Financial Services Pakistan Limited-Employees Provident Fund		
Contribution paid	8,066,516	8,187,088
OLP Financial Services Pakistan Limited-Staff Gratuity Fund		
Contribution paid	-	5,075,451
Donation paid - Common Directorship		
The Layton Rahmatullah Benevolent Trust	1,000,000	-
Other related party transactions during the period		
Directors and Key Management Personnel		
Compensation of Directors and Key Management Personnel		
Directors' fees	4,200,000	4,200,000
Short-term employee benefits	84,164,382	69,985,514
Retirement benefits	1,899,069	379,545
Total compensation to directors and key management personnel	90,263,451	74,565,059
Other transactions with Key Management Personnel		
Staff loans disbursed	1,510,000	975,000
Interest recovered on staff loans	737,418	663,583
Principal recovered on staff loans	4,592,517	6,487,372

	(Un-audited) September 30, 2025	(Audited) June 30, 2025
	----- (Rupees) -----	
27.2 Balances with related parties as at period / year end		
Investment in subsidiaries	<u>322,374,294</u>	<u>322,374,294</u>
Investment in associate - Yanal Finance Company - 2.5% ownership	<u>1,794,087,207</u>	<u>1,775,618,949</u>
Outstanding loans to the key management personnel	<u>32,384,031</u>	<u>22,685,449</u>
Payable to OLP Financial Services Pakistan Limited - Staff Gratuity Fund	<u>3,980,598</u>	<u>-</u>
Receivable from OLP Services Pakistan (Private) Limited (OSPPL) - Subsidiary	<u>8,899,136</u>	<u>10,613,303</u>
Receivable from OLP Modaraba - Subsidiary	<u>208,918</u>	<u>-</u>
Receivable from Yanal Finance Company - Associate	<u>1,363,859</u>	<u>2,094,320</u>
Receivable from ORIX Corporation, Japan - Parent Company	<u>71,500</u>	<u>52,422</u>

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates. Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of investments classified as "at fair value through profit or loss" and "at fair value through other comprehensive income" are based on active market. The investment in associate is accounted for using the equity method while the subsidiaries have been kept at cost.

Fair values of net investments in finance lease, long term loans and finances, long term deposits and other assets, other liabilities, long term certificates of deposit and other accounts are approximate to their carrying value. The provision for impairment of finance lease and long term loans and finances has been calculated in accordance with the Company's accounting policy.

In the opinion of management, fair values of the remaining financial assets and liabilities are not significantly different from their carrying values since these assets and liabilities are short term in nature or are periodically repriced.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Company to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

September 30, 2025 (Un-audited)				
Fair value				
Level 1	Level 2	Level 3	Total	
----- (Rupees) -----				
Financial assets at fair value through other comprehensive income				
Ordinary shares - listed	13,273,428	-	-	13,273,428
Ordinary shares - unlisted	-	11,090,874	-	11,090,874
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,152,311,658	-	2,152,311,658
Non-financial assets				
Fixed assets (Leasehold land and building)	-	957,406,847	-	957,406,847
Total	13,273,428	3,120,809,379	-	3,134,082,807

June 30, 2025 (Audited)				
Fair value				
Level 1	Level 2	Level 3	Total	
----- (Rupees) -----				
Financial assets at fair value through other comprehensive income				
Ordinary shares - listed	11,164,079	-	-	11,164,079
Ordinary shares - unlisted	-	10,931,116	-	10,931,116
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,182,958,179	-	2,182,958,179
Non-financial assets				
Fixed assets (Leasehold land and building)	-	965,951,564	-	965,951,564
Total	11,164,079	3,159,840,859	-	3,171,004,938

Item	Valuation approach and input used
Treasury bills	The fair value of Treasury bills is derived using PKRV rates. PKRV rates are average of the yield-to-maturity on government securities traded in the secondary market and determined at the end of day. The yield-to-maturity on government securities is quoted by the eight (08) brokerage houses keeping in view the yield-to-maturity on government securities traded in the secondary market.
Fixed assets (leasehold land and office building)	The revaluation by the valuer is carried out on the basis of professional assessment of present market values.
Long-term investments	The fair value of listed ordinary shares is determined using quoted prices (unadjusted) listed on Pakistan Stock Exchange. The fair value of unlisted ordinary shares is determined using the Market Value approach.

		(Un-audited)	
		As at	
		September 30, 2025	September 30, 2024
		(Rupees)	
29	CASH AND CASH EQUIVALENTS		
	Cash at banks	160,117,904	208,403,190
	Cash in hand	1,235,000	1,843,826
		161,352,904	210,247,016
	Running finance arrangements	(1,581,794,408)	(1,348,119,627)
		(1,420,441,504)	(1,137,872,611)

Note

18

30 EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the period after taxation

Weighted average number of ordinary shares

Earnings per share - basic and diluted

(Un-audited)	
For the quarter ended	
September 30, 2025	September 30, 2024
----- (Rupees) -----	
296,092,108	324,499,904
----- (Number of shares) -----	
175,407,647	175,407,647
----- (Rupees) -----	
1.69	1.85

- 30.1** Diluted earnings per share have not been presented separately as the Company does not have any convertible instruments in issue as at September 30, 2025 and September 30, 2024, which would have any effect on the earnings per share if the option to convert is exercised.

31 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD


The Board of Directors in its meeting held on September 25, 2025 proposed a final cash dividend of Rs. 3.5 per share (2024: Rs. 3 per share) for the year ended June 30, 2025, amounting to Rs. 613,926,765 (2024: Rs. 526,222,941). This appropriation was approved by the members of the Company at the Annual General Meeting held on October 24, 2025. The unconsolidated financial statements for the quarter ended September 30, 2025 do not include the effect of the above appropriation which will be accounted for in the unconsolidated financial statements of the Company for the year ending June 30, 2026.

32 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on October 28, 2025 by the Board of Directors of the Company.

33 GENERAL

- 33.1** Figures reported in this unconsolidated condensed interim financial statements have been rounded off to the nearest Rupee unless otherwise stated.



Chief Executive Officer



Director



Chief Financial Officer

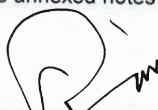
CONSOLIDATED STATEMENT OF FINANCIAL POSITION



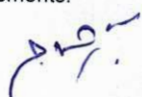
OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
ASSETS			
------(Rupees)-----			
Non-current assets			
Property and equipment	5	1,393,958,757	1,412,534,884
Ijarah assets	6	683,547,996	736,741,555
Intangible assets	7	37,327,009	28,351,799
Net investment in finance lease	8	3,779,748,461	3,725,705,505
Long-term loans and finances	9	15,946,263,552	15,725,450,417
Investment in associates	10	1,794,087,207	1,775,618,949
Long-term investments	11	24,364,302	22,095,195
Long-term deposits		11,350,693	11,120,680
Defined benefit plan asset		64,305,579	64,305,578
		<u>23,734,953,556</u>	<u>23,501,924,562</u>
Current assets			
Short-term finances	12	5,068,831	5,105,107
Current maturity of non-current assets	13	17,093,779,085	16,353,720,904
Short-term investments	14	2,152,352,573	2,342,693,585
Advances and prepayments		478,618,775	292,925,478
Other receivables		534,635,860	550,615,859
Cash and bank balances		930,486,563	892,033,218
		<u>21,194,941,687</u>	<u>20,437,094,151</u>
Assets classified as held for sale	15	9,500,903	12,356,661
Total assets		<u><u>44,939,396,146</u></u>	<u><u>43,951,375,374</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
350,000,000 (June 30, 2025: 350,000,000) Ordinary shares of Rs.10 each		<u>3,500,000,000</u>	<u>3,500,000,000</u>
Issued, subscribed and paid-up capital	16	1,754,076,470	1,754,076,470
Capital reserves			
Surplus on revaluation of leasehold land and office building		868,626,112	874,562,239
Other reserves		4,151,667,202	4,159,610,322
		<u>5,020,293,314</u>	<u>5,034,172,561</u>
Revenue reserves		4,423,833,059	4,129,356,428
Total equity attributable to equity holder of the Holding Company		<u>11,198,202,843</u>	<u>10,917,605,459</u>
Non-controlling interest		<u>1,009,682,292</u>	<u>1,073,802,734</u>
		<u>12,207,885,135</u>	<u>11,991,408,193</u>
Non-current liabilities			
Long-term finances	17	11,642,319,559	11,654,034,351
Long-term certificates of deposit		606,708,454	644,503,472
Long-term deposits		139,427,591	147,484,426
Deferred taxation		706,945,708	708,087,182
Other long-term liabilities		219,918,450	259,270,328
Redeemable capital		807,005,000	102,100,000
		<u>14,122,324,762</u>	<u>13,515,479,759</u>
Current liabilities			
Accrued and other liabilities		2,129,202,130	1,835,867,636
Unclaimed dividend		229,993,145	96,745,256
Short-term borrowings	18	1,624,194,230	2,073,380,343
Short-term certificates of deposit		2,198,022,555	2,106,150,587
Current maturity of non-current liabilities	19	12,206,226,879	12,104,554,489
Taxation-net		211,152,287	226,528,398
Liabilities directly associated with the assets held for sale		10,395,023	1,260,713
		<u>18,609,186,249</u>	<u>18,444,487,422</u>
Total equity and liabilities		<u><u>44,939,396,146</u></u>	<u><u>43,951,375,374</u></u>
Contingencies and Commitments	20		

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer



Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		Quarter ended	
		September 30, 2025	September 30, 2024
Note		(Rupees)	
	Continuing Operations		
	INCOME		
	Income from operations		
	Mark-up on finance leases	366,032,136	541,802,240
	Mark-up on loans and finances	1,265,238,132	1,392,783,558
		<u>1,631,270,268</u>	<u>1,934,585,798</u>
	Income from other activities		
	Other income - net	21 286,319,796	450,727,431
	Share of profit from associate	22 33,578,562	32,481,183
		<u>319,898,358</u>	<u>483,208,614</u>
		<u>1,951,168,626</u>	<u>2,417,794,412</u>
	EXPENSES		
	Finance cost	23 824,848,873	1,218,565,132
	Administrative and general expenses	490,560,237	459,854,915
	Direct cost	79,969,597	117,884,849
		<u>1,395,378,707</u>	<u>1,796,304,896</u>
	Profit before provision and taxation	<u>555,789,919</u>	<u>621,489,516</u>
	Expected credit loss / provision against leases, loans and finances - net	24 27,207,691	36,432,898
	Other provisions - net	25 10,929,932	10,771,219
		<u>38,137,623</u>	<u>47,204,117</u>
	Profit before income taxes and levy	<u>517,652,296</u>	<u>574,285,399</u>
	Levy - final taxes	4,329,789	2,147,289
	Profit before income tax	<u>513,322,507</u>	<u>572,138,110</u>
	Taxation - Current	194,779,773	230,200,262
	- Deferred	3,866,596	(8,033,582)
		<u>198,646,369</u>	<u>222,166,680</u>
	Profit from continuing operations	<u>314,676,138</u>	<u>349,971,430</u>
	Discontinued Operations		
	Profit / (loss) from discontinued operations - net of tax	400,994	(6,635,860)
	Profit for the period	<u>315,077,132</u>	<u>343,335,571</u>
	Profit attributable to		
	Equity shareholders of the Holding Company	288,430,514	316,786,207
	Non-controlling interest	26,646,618	26,549,364
		<u>315,077,132</u>	<u>343,335,571</u>
	Earnings per share - basic and diluted	30 1.64	1.81

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended	
	September 30, 2025	September 30, 2024
	----- (Rupees) -----	
Profit for the period after taxation attributable to:		
Equity shareholders of the Holding Company	288,430,514	316,786,207
Non-controlling interest	26,646,618	26,549,364
	<u>315,077,132</u>	<u>343,335,571</u>
Other comprehensive (loss) / income		
<i>Items that will be subsequently reclassified to consolidated statement of profit or loss</i>		
Exchange loss arising on translation of foreign associate	(15,290,616)	(3,876,664)
Deferred tax on exchange loss arising on translation of foreign associate	5,963,341	1,511,898
	<u>(9,327,275)</u>	<u>(2,364,766)</u>
<i>Items that will not be subsequently reclassified to consolidated statement of profit or loss</i>		
Fair value changes on remeasurement of financial assets	2,269,107	2,290,840
Deferred tax on fair value changes on remeasurement of financial assets	(884,952)	(893,428)
	<u>1,384,155</u>	<u>1,397,412</u>
Share of other comprehensive income of associate	180,311	250,201
Deferred tax on share of other comprehensive income of associate	(70,321)	(97,578)
	<u>109,990</u>	<u>152,623</u>
Total comprehensive income for the period	<u>307,244,002</u>	<u>342,520,840</u>
Total comprehensive income for the period attributable to:		
Equity shareholders of the Holding Company	280,597,384	315,971,476
Non-controlling interest	26,646,618	26,549,364
	<u>307,244,002</u>	<u>342,520,840</u>

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Attributable to equity shareholders of the Holding Company								Non-controlling Interest	Total
	Reserves									
	Issued, subscribed and paid-up capital	Capital Reserves					Revenue reserve	Total reserves		
		Share premium	Statutory reserve	Foreign currency translation reserve	Surplus / (deficit) on re-measurement of financial assets at fair value through other comprehensive income	Surplus on revaluation of leasehold land and office building	Unappropriated profit			
Rupees										
Balance as at July 1, 2024 (audited)	1,754,076,470	1,501,683,073	1,957,234,499	611,177,389	2,234,530	898,306,747	3,688,263,221	8,658,899,459	1,007,154,906	11,420,130,835
Profit for the period	-	-	-	-	-	-	316,786,207	316,786,207	26,549,364	343,335,571
Other comprehensive loss	-	-	-	(2,364,766)	1,397,412	-	152,623	(814,731)	-	(814,731)
Total comprehensive (loss) / income for the period	-	-	-	(2,364,766)	1,397,412	-	316,938,830	315,971,476	26,549,364	342,520,840
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(5,936,127)	5,936,127	-	-	-
Transactions with owners recorded directly in equity										
Profit distribution for the year ended June 30, 2024 @ Rs. 2.per certificate	-	-	-	-	-	-	-	-	(72,613,648)	(72,613,648)
Balance as at Septemebr 30, 2024 (unaudited)	1,754,076,470	1,501,683,073	1,957,234,499	608,812,623	3,631,942	892,370,620	4,011,138,178	8,974,870,935	961,090,622	11,690,038,027
Balance as at July 1, 2025 (audited)	1,754,076,470	1,501,683,073	2,018,508,051	633,210,616	6,208,582	874,562,239	4,129,356,428	9,163,528,989	1,073,802,734	11,991,408,193
Profit for the period	-	-	-	-	-	-	288,430,514	288,430,514	26,646,618	315,077,132
Other comprehensive income	-	-	-	(9,327,275)	1,384,155	-	109,990	(7,833,130)	-	(7,833,130)
Total comprehensive income for the period	-	-	-	(9,327,275)	1,384,155	-	288,540,504	280,597,384	26,646,618	307,244,002
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(5,936,127)	5,936,127	-	-	-
Transactions with owners recorded directly in equity										
Profit distribution for the year ended June 30, 2025 @ Rs. 2.5 per certificate	-	-	-	-	-	-	-	-	(90,767,060)	(90,767,060)
Balance as at September 30, 2025 (unaudited)	1,754,076,470	1,501,683,073	2,018,508,051	623,883,341	7,592,737	868,626,112	4,423,833,059	9,444,126,373	1,009,682,292	12,207,885,135

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Note	Quarter ended	
	September 30, 2025	September 30, 2024
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income taxes and levy	518,053,290	567,649,540
Adjustments for:		
Depreciation and amortisation	112,110,324	139,219,598
Amortisation of transaction cost	23 1,230,231	1,596,219
Reversal of provision against Ijarah receivables	25 1,524,803	(1,173,556)
Expected credit loss / provision for finance leases, loans and finances - net	24 27,207,691	36,432,898
Other provisions - net	25 9,405,129	11,944,775
Gain on sale of investment - net	21 (29,555,000)	(22,572,900)
Charge for defined benefit plan	4,944,555	596,451
Share of profit from associate	22 (33,578,562)	(32,481,183)
Fair value changes on remeasurement of financial assets at fair value - net	21 2,947,972	(17,266,206)
Finance cost including bank charges	805,493,186	1,195,282,684
Dividend income	21 (1,107,484)	(14,315,257)
Return on investments and deposits	21 (14,735,592)	(23,443,948)
Interest income on government securities	21 (30,128,701)	(95,995,980)
Gain on disposal of fixed assets	21 (4,163,065)	(3,901,879)
	851,595,487	1,173,921,716
Operating profit before working capital changes	1,369,648,777	1,741,571,256
Increase in operating assets		
Investment in finance lease - net	(118,095,016)	653,651,595
Long-term finances and loans - net	(984,926,599)	(1,127,804,129)
Short-term finances - net	1,597,140	3,750,532
Long-term deposits	(230,013)	(426,114)
Advances and prepayments	(49,719,067)	(41,500,424)
Other receivables	(35,156,132)	14,613,002
	(1,186,529,687)	(497,715,538)
Decrease in operating liabilities		
Deposits from lessees - net	3,345,785	6,498,652
Other long term liabilities - net	(78,764,149)	(199,443,925)
Trade and other payables	302,184,421	(489,562,869)
	226,746,057	(682,508,142)
Cash generated from operating activities	409,865,147	561,347,576
Payment against staff retirement benefits	(312,600)	(5,105,451)
Finance cost paid	(674,785,896)	(934,726,919)
Income tax and levy paid	(212,375,057)	(202,954,863)
	(887,473,553)	(1,142,787,233)
Net cash (used in) / generated from operating activities	(477,608,406)	(581,439,657)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred - own use and intangible assets	(29,003,536)	(34,523,188)
Capital expenditure incurred - ijarah finance	(18,831,420)	(73,566,500)
Proceeds from disposal of assets - own use	6,375,273	5,413,288
Proceeds from sale of ijarah finance assets	1,202,250	6,030,153
Investments - net	174,056,172	405,066,036
Dividend received	1,177,489	14,315,257
Interest received	86,212,193	126,262,819
Net cash generated from investing activities	221,188,421	448,997,865
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	1,584,434,833	2,154,566,383
Certificates of deposit redeemed / issued - net	53,683,051	(334,259,726)
Repayment of long-term finances	(1,031,408,657)	(1,003,264,892)
Payment of lease liability against right-of-use assets	(21,277,287)	(12,870,896)
Dividend paid	(20,938)	(54,012)
Net cash used in financing activities	735,411,002	804,116,857
Net increase in cash and cash equivalents	478,991,017	671,675,065
Cash and cash equivalents at beginning of the period	(1,130,298,862)	(891,931,311)
Cash and cash equivalents at end of the period	29 (651,307,845)	(220,256,246)

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

1 LEGAL STATUS AND OPERATIONS

The "Group" consists of:

- (i) OLP Financial Services Pakistan Limited - the Holding Company
- (ii) OLP Services Pakistan (Private) Limited - subsidiary company
- (iii) OLP Modaraba - subsidiary company

1.1 Holding company

OLP Financial Services Pakistan Limited (formerly ORIX Leasing Pakistan Limited) (the Holding Company / the Company) was incorporated in Pakistan as a private limited company on July 01, 1986 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange Limited and is licensed to carry out Investment Finance Services as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

The registered office of the Company is situated at OLP Building, Plot No. 16, Sector No. 24, Korangi Industrial Area, Karachi. The Holding Company is operating through 31 branches (June 30, 2025: 31 branches).

The Company has been assigned the following credit ratings by independent credit rating agencies:

	Long term	Short term	Date of rating
VIS Credit Rating Company Limited (VIS)	AAA	A1+	September 11, 2025
The Pakistan Credit Rating Agency Limited (PACRA)	AA+	A1+	February 28, 2025

1.2 Subsidiary companies

1.2.1 OLP Services Pakistan (Private) Limited - 100% effective holding

OLP Services Pakistan (Private) Limited ("the Management Company") was incorporated as a private limited company on February 25, 1957 under the then applicable Companies Act, 1913 (now the Companies Act, 2017). Subsequently, it was registered as a Modaraba Management Company with the Registrar of Modaraba Companies and Modarabas under the Modaraba Companies and Modarabas (Floatation and Control) Ordinance, 1980.

The principal activity of the Management Company is to engage in the business of floatation of Modarabas and to function as a Modaraba Management Company within the meaning of the Modaraba Companies and Modarabas (Floatation and Control) Ordinance, 1980. Presently, the Management Company manages only OLP Modaraba. The registered office of the Management Company is situated at 6th Floor, Syedna Tahir Saif-ud-din Trust Building, Beaumont Road, Civil Lines, Karachi, Pakistan.

On June 20, 2016, the Holding Company acquired 100% shareholding (4,450,000 shares) of the Management Company. The Holding Company continues to hold 100% shares in the Management Company till date.

1.2.2 OLP Modaraba - 20% effective holding

OLP Modaraba ("the Modaraba") was formed in the name of Standard Chartered Modaraba under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 and the Rules framed thereunder. The Modaraba is managed by OLP Services Pakistan (Private) Limited ("the Management Company") which is a wholly owned subsidiary of OLP Financial Services Pakistan Limited (the Holding Company).

The Modaraba is operated through a head office in Karachi and two branches each which are located in Lahore and Islamabad. The head office is placed separately within the premises of the Management Company. In Lahore, the branch office is situated at 602-B, 6th Floor, City Towers, Gulberg-II whereas in Islamabad, the branch address is Ground Floor, Phase 1, State Life Building No. 5, Nazimuddin Road, Blue Area.

The Modaraba is a perpetual Modaraba and is primarily engaged in financing of plant and machinery, motor vehicles (both commercial and private), computer equipment and housing under the modes of Ijarah (Islamic leasing) and Diminishing Musharika. The Modaraba may also invest in commercial and industrial ventures suitable for the Modaraba. The Modaraba is listed on the Pakistan Stock Exchange Limited. The Pakistan Credit Rating Agency Limited (PACRA) has maintained long term rating of AA (2024: AA) and short term rating of A1+ (2024: A1+) to the Modaraba on February 28, 2025 (2024: March 01, 2024).

2 BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting, which comprise of:

- International Accounting Standard 34 "Interim Financial Reporting" (IFRSs) issued by the International Accounting Standards Board as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Provisions of and directives issued under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations differ from the IAS 34, the provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations have been followed.

- 2.2** These consolidated condensed interim financial statements does not include all the information required for a full set of financial statements and should be read in conjunction with the annual published consolidated audited financial statements of the Group for the year ended June 30, 2025.
- 2.3** The comparative consolidated condensed interim statement of financial position presented in these consolidated condensed interim financial statements has been extracted from the annual published consolidated audited financial statements of the Group for the year ended June 30, 2025, whereas the comparative consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of profit or loss and other comprehensive income, consolidated condensed interim statement of changes in equity and consolidated condensed interim statement of cash flows are stated from the unaudited consolidated condensed interim financial statements for the quarter ended September 30, 2024.
- 2.4** These consolidated condensed interim financial statements have been presented in Pakistani Rupees, which is the functional currency of the Holding Company.

3 MATERIAL ACCOUNTING POLICIES, ESTIMATES AND JUDGMENTS

- 3.1** The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the annual published consolidated audited financial statements of the Group for the year ended June 30, 2025.
- 3.2** The preparation of these consolidated condensed interim financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.
- 3.3** The significant judgments, estimates and assumptions made by the management in applying the Holding Company's accounting policies and the factors used in making those estimates and associated assumptions were the same as those that were applied to the annual audited published consolidated financial statements for the year ended June 30, 2025.
- 3.4** **Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current year:**

There are certain amendments to the standards and new interpretations that are mandatory for accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or do not have any significant effect on the Group's operations and are, therefore, not detailed in these consolidated condensed interim financial statements.

3.5 Standards, interpretations and amendments to approved accounting standards that are not yet effective

There are certain amendments to the published accounting and reporting standards that are mandatory for the Group's accounting period beginning on July 1, 2026. However, these will not have any significant impact on the Group's operations and, therefore, have not been detailed in these consolidated condensed interim financial statements.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published consolidated financial statements of the Group for the year ended June 30, 2025.

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
5	Note	-----Rupees-----	
PROPERTY AND EQUIPMENT			
Property and equipment - own use	5.1	1,235,801,907	1,243,441,668
Right-of-use assets	5.2	158,156,850	169,093,216
		<u>1,393,958,757</u>	<u>1,412,534,884</u>

5.1 The following is a statement of cost of additions and disposals to / from fixed assets for the quarter ended September 30, 2025.

	Own use		Right-of-use assets	
	Additions	Disposals	Additions	Disposals
	----- (Rupees) -----			
Rented premises	-	-	4,895,345	-
Furniture, fittings and office equipment	460,710	2,516,982	-	-
Computers and accessories	925,960	129,001	-	-
Vehicles	18,074,199	4,358,900	-	-
September 30, 2025	19,460,869	7,004,883	4,895,345	-
September 30, 2024	33,760,008	7,127,043	3,113,002	11,013,295

5.2 The lease term range from three to five years with agreed payments, subject to annual increment at an agreed rate.

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
6	Note	-----Rupees-----	
IJARAH ASSETS			
Ijarah assets	6.1	<u>683,547,996</u>	<u>736,741,555</u>

6.1 The following is a statement of cost of additions and disposals to / from ijarah assets for the quarter ended September 30, 2025.

	Asset under Ijarah financing	
	Additions	Disposals
Plant, machinery and equipment	18,831,420	-
Vehicles	-	8,604,500
September 30, 2025	18,831,420	8,604,500
September 30, 2024	73,566,500	11,299,500

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
7	INTANGIBLE ASSETS	-----Rupees-----	
	Computer software and license	1,758,245	2,325,702
	Development cost	21,840,031	12,297,364
	Goodwill	13,728,733	13,728,733
		<u>37,327,009</u>	<u>28,351,799</u>

7.1 Additions amounting to Rs. 0.77 million (September 30, 2024: Rs. 0.89 million) were made during the quarter ended September 30, 2025. No disposals were made during the period (September 30, 2024: Nil).

7.2 The Group has undertaken an in-house IT transformation project. Following the approval of the Board, the development phase has commenced. The projected timeline for this phase, which includes the system's design, development, and testing, is around three years. The asset will become available for use after completion of the project. Accordingly, the Company has capitalized development expenditures, which include salaries and benefits of employees directly engaged in the development activities.

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
8	NET INVESTMENT IN FINANCE LEASE	-----Rupees-----	
	Instalment contract receivables	9,769,675,890	9,666,715,980
	Residual value	5,168,552,043	5,075,446,156
	Less: adjustable security deposit	<u>(5,168,542,800)</u>	<u>(5,075,436,913)</u>
	Gross investment in finance lease	9,769,685,133	9,666,725,223
	Less: unearned finance income	<u>(1,721,110,592)</u>	<u>(1,709,036,758)</u>
		8,048,574,541	7,957,688,465
	Less: provision against leases - non current portion	<u>(7,674,537)</u>	<u>(10,187,795)</u>
		8,040,900,004	7,947,500,670
	Less: current maturity	<u>(4,261,151,543)</u>	<u>(4,221,795,165)</u>
		<u>3,779,748,461</u>	<u>3,725,705,505</u>

8.1 Security deposits are received from lessees under finance lease contracts which are adjustable at the expiry of the lease period.

8.2 The Group's implicit rate of return on performing leases ranges from 14.32% to 34.00% (June 30, 2025: 12.00% to 34.00%) per annum. These are secured against leased assets, security deposits averaging 26.42% (June 30, 2025: 25.88%) of the cost of leased assets and personal guarantees.

		(Un-audited) September 30, 2025	(Audited) June 30, 2025
9	LONG-TERM LOANS AND FINANCES	-----Rupees-----	
	Considered good - secured	28,567,587,404	27,707,651,717
	Considered doubtful - secured	569,948,219	467,218,578
	Less: provision against loans and finances - non current portion	<u>(117,084,754)</u>	<u>(102,393,059)</u>
		29,020,450,869	28,072,477,236
	Accrued return on loans and finances	<u>382,695,391</u>	<u>433,765,581</u>
		29,403,146,260	28,506,242,817
	Less: current maturity	<u>(13,456,882,708)</u>	<u>(12,780,792,400)</u>
		<u>15,946,263,552</u>	<u>15,725,450,417</u>

9.1 The mark-up on these finances ranges from 16.31% to 35.00% (June 30, 2025: 15.00% to 44.80%) per annum. These finances are repayable within a period of upto 7 years (June 30, 2025: upto 5 years) and are secured against charge over vehicles, business assets, property mortgage and personal guarantees.

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
10	INVESTMENT IN ASSOCIATES	Note	-----Rupees-----	
	Related Parties			
	Yanal Finance Company	10.1	1,794,087,207	1,775,618,949
	OPP (Private) Limited	10.2	87,754,399	87,754,399
	SAMA Finance SAE	10.3	172,043,037	172,043,037
			259,797,436	259,797,436
	Less: impairment on investment		(259,797,436)	(259,797,436)
			-	-
			<u>1,794,087,207</u>	<u>1,775,618,949</u>

10.1 The Holding Company holds 2.5% (June 30, 2025: 2.5%) ownership interest in Yanal Finance Company (YFC), which was incorporated in Riyadh, Kingdom of Saudi Arabia. The Holding Company's contractual right to nominate 1 out of 9 directors on YFC board enables it to participate in and influence its key financial and operational decisions. Moreover, the CEO of the Holding Company is also the MD of YFC. Accordingly, YFC is accounted under equity method of accounting due to the significant influence exercised by the Holding Company.

10.2 The Holding Company holds 45% (June 30, 2025: 45%) ownership interest in OPP (Private) Limited. The investment is fully impaired.

10.3 The Holding Company holds a 16.87% (June 30, 2025: 23%) ownership interest in SAMA Finance SAE (SAMA), which is incorporated in Egypt, and holds 02 directorships on the Board of SAMA. The investment is fully impaired.

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
11	LONG-TERM INVESTMENTS	Note	-----Rupees-----	
	At fair value through other comprehensive income			
	Ordinary shares - listed	11.1 & 11.2	13,273,428	11,164,079
	Ordinary shares - unlisted	11.3	20,497,124	20,337,366
			33,770,552	31,501,445
	Less: impairment on investment		(9,406,250)	(9,406,250)
			<u>24,364,302</u>	<u>22,095,195</u>

11.1 The Holding Company has 245,294 (June 30, 2025: 245,294) shares of LSE Capital Limited (LSECL) having a face value of Rs. 10 per share and 1,685,620 shares of LSE Ventures Limited (LSEVL) having a face value of Rs. 5 per share (June 30, 2025: 842,810 shares of Rs. 10 each).

11.2 As at September 30, 2025, the fair value of LSECL and LSEVL amounted to Rs. 1.86 million (June 30, 2025: Rs. 1.47 million) and Rs. 11.41 million (June 30, 2025: Rs. 9.69 million) respectively.

11.3 This represents 705,882 (June 30, 2025: 705,882) shares of Al-Baraka Bank (Pakistan) Limited, having a face value of Rs. 10 per share and 940,625 (June 30, 2025: 940,625 shares) of Cashew Financial Services Limited (CFSL) having face value of Rs. 10 per share. The investment in CFSL is fully impaired.

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
12	SHORT-TERM FINANCES	Note	-----Rupees-----	
	Considered good - secured		2,589,688	4,246,565
	Considered doubtful - secured		3,733,121	3,673,384
	Less: provision against finances	24.2	(1,253,978)	(2,814,842)
			<u>5,068,831</u>	<u>5,105,107</u>

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
13	CURRENT MATURITY OF NON-CURRENT ASSETS	Note	-----Rupees-----	
	Current maturity of:			
	Net investment in finance lease		4,261,151,543	4,221,795,165
	Allowance for potential lease losses		(299,011,238)	(329,405,364)
			<u>3,962,140,305</u>	<u>3,892,389,801</u>
	Long-term finances and loans		13,456,882,708	12,780,792,400
	Allowance for potential loan losses		(325,243,928)	(319,461,297)
			<u>13,131,638,780</u>	<u>12,461,331,103</u>
			<u>17,093,779,085</u>	<u>16,353,720,904</u>

14 SHORT-TERM INVESTMENTS

At fair value through profit or loss

Market treasury bills

14.1

2,152,311,658

2,182,958,179

Mutual Funds

40,915

159,735,406

2,152,352,573

2,342,693,585

- 14.1 These include investment amounted to Rs. 453.76 million (June 30, 2025: Rs. 445.70 million) made as required under Regulation 14(4)(g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of 1 to 6 months (June 30, 2025: 1 to 5 months) from the reporting date, carrying yield ranging from 10.68% to 11.95% (June 30, 2025: 11.25% to 11.95%) per annum.

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
15	ASSETS CLASSIFIED AS HELD FOR SALE	Note	-----Rupees-----	
	Reposessed assets		-	250,001
	Stock Exchange room		4,700,000	4,700,000
	Disposal group held for sale	15.1	4,800,903	7,406,660
			<u>9,500,903</u>	<u>12,356,661</u>

- 15.1 OLP Services Pakistan (Private) Limited (OSPL), a wholly owned subsidiary of the Holding Company, initiated automobile service operations to assess the dynamics of the automobile service sector with a view to potential future integration with OLP's operating business segments. Effective from July 01, 2025, the decision to discontinue the automobile service business was taken owing to a non-competitive market and the dominance of the informal sector.

16 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

(Un-audited) September 30 2025	(Audited) June 30, 2025		(Un-audited) September 30, 2025	(Audited) June 30, 2025
----- (Number of Shares) -----			-----Rupees-----	
		Ordinary shares of Rs. 10 each		
106,485,517	106,485,517	Fully paid in cash	1,064,855,170	1,064,855,170
66,739,592	66,739,592	Fully paid bonus shares	667,395,920	667,395,920
2,182,538	2,182,538	Fully paid shares against amalgamation	21,825,380	21,825,380
<u>175,407,647</u>	<u>175,407,647</u>		<u>1,754,076,470</u>	<u>1,754,076,470</u>

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
17	LONG-TERM FINANCES - Secured	Note	-----Rupees-----	
	Long-term finances utilised under mark-up arrangements from financial institutions	17.1	17,789,341,879	16,404,000,931
	Privately placed term finance certificates	17.3	935,395,206	1,125,000,000
	Accrued interest / mark-up on long-term finances		204,055,542	163,864,713
			<u>18,928,792,627</u>	<u>17,692,865,644</u>
	Less: unamortised transaction cost		-	(3,335,025)
	Less: current maturity	19	(7,286,473,068)	(6,035,496,268)
			<u>(7,286,473,068)</u>	<u>(6,038,831,293)</u>
			<u>11,642,319,559</u>	<u>11,654,034,351</u>

17.1 These finances have been obtained for financing of operations and are secured by hypothecation of leased assets, related lease receivables and financing receivables. The mark-up rates thereon range from 11.34% to 12.81% (June 30, 2025: 11.47% to 12.81%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2025: 36 to 60 months).

17.2 This also includes Musharika term finance obtained by the Modaraba from various banks / companies amounting to Rs.1,237 million (June 30, 2025: Rs.907 million). These carry profit ranging from 9.52% to 12.13% (June 30, 2025: 12.08% to 22.77%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2025: 36 to 60 months).

17.3 The Holding Company has issued rated, privately placed, secured term finance certificates ("TFCs") as an instrument of redeemable capital. These carry markup of 3 months kibar plus 0.8% and will mature on December 30, 2026 and are secured against hypothecation charge on leased assets, related lease receivables and financing receivables of the Holding Company.

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
18	SHORT-TERM BORROWINGS - Secured	Note	-----Rupees-----	
	From banking companies			
	Running finance arrangements	18.1	1,581,794,408	2,022,332,080
	Accrued interest / mark-up on short-term borrowings		42,399,822	51,048,263
			<u>1,624,194,230</u>	<u>2,073,380,343</u>

18.1 These represent short-term running finance facilities for financing of operations with limits aggregating to Rs. 3,050 million as at September 30, 2025 (June 30, 2025: Rs. 3,550 million). The rate of mark-up ranges from 11.55% to 12.15% (June 30, 2025: 11.83% to 13.18%) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables.

			(Un-audited) September 30, 2025	(Audited) June 30, 2025
19	CURRENT MATURITY OF NON-CURRENT LIABILITIES	Note	-----Rupees-----	
	Current maturity of:			
	Long-term finances	17	7,286,473,068	6,035,496,268
	Long-term certificates of deposit		350,527,394	306,524,004
	Lease liability against right-of-use assets		49,235,940	50,995,546
	Long-term deposits		142,492,770	131,090,150
	Redeemable capital		4,377,497,707	5,580,448,521
			<u>12,206,226,879</u>	<u>12,104,554,489</u>

20 CONTINGENCIES AND COMMITMENTS

- 20.1 There is no change in the status of contingencies, as disclosed in the note 31 to the annual audited published consolidated financial statements of the Group for the year ended June 30, 2025.
- 20.2 The Holding Company has commitments relating to capital expenditure at the reporting date amounted to Rs. 1.15 million (June 30, 2025: Nil).
- 20.3 The Modaraba has issued letter of comfort to Askari Bank Limited on behalf of M/s. Hussain Can Company (Pvt.) Limited as at period end amounting to Rs 39.760 million (June 2025: Sindh Bank Limited on behalf of M/s. AIMS Hosiery Limited & M/s. Demont Research Laboratories (Pvt.) Limited as at year end amounting to Rs. 102.17 million) for guaranteeing the payment against import of plant and machinery which will ultimately be given by the Modaraba to the client against diminishing musharika or ijarah arrangements.

21 OTHER INCOME - NET

Income from financial assets

Return on investments and deposits	14,735,592	23,443,948
Interest income on government securities	30,128,701	95,995,980
Dividend income	1,107,484	14,315,257
Gain on sale of investments - net	29,555,000	22,572,900
Operating lease rentals	100,721,958	175,047,086
Ijarah finance income		212,944
Unrealised loss on remeasurement of financial assets at fair value through profit or loss - net	(2,947,972)	17,266,206
	173,300,763	348,854,321

Income from other than financial assets

Fee and other income	65,729,900	57,927,030
Documentation fee	15,111,291	8,188,066
Gain on disposal of fixed assets	4,163,065	3,901,879
Gain on cancellation of leases and finance assets	28,138,507	31,887,567
Exchange gain - net	(123,730)	(31,432)
	113,019,033	101,873,110
	286,319,796	450,727,431

(Un-audited)	
Quarter ended	
September 30, 2025	September 30, 2024
-----Rupees-----	

22 SHARE OF PROFIT FROM ASSOCIATE

Name of associate	Quarter ended (Un-audited)			
	September 30, 2025		September 30, 2024	
	Associates' profit after tax	Share of associates' profit after	Associates' profit after tax	Share of associates' profit after tax
(Rupees) -----				
Un-quoted - related party				
Yanal Finance Company	1,678,928,093	33,578,562	1,624,059,180	32,481,183

23 FINANCE COST

Interest / mark-up / profit on:

- Long-term finances
- Redeemable capital
- Musharika finance arrangements
- Short-term borrowings
- Certificates of deposit
- Unwinding of security deposit
- Lease liability against right-of-use assets

Amortization of transaction cost

Bank charges and commission

(Un-audited)	
Quarter ended	
September 30, 2025	September 30, 2024
-----Rupees-----	
502,605,469	616,437,015
134,065,550	216,698,416
29,971,646	60,556,864
37,418,600	50,236,513
90,759,210	243,892,712
6,522,890	10,656,135
7,672,504	4,708,765
1,230,231	1,596,219
14,602,773	13,782,493
<u>824,848,873</u>	<u>1,218,565,132</u>

24 PROVISION AGAINST FINANCE LEASES, LOANS AND FINANCES

September 30, 2025					
Finance lease (note 24.1)	Loans and finances (note 24.2)	Sub-total	Operating lease, ijarah and other receivables (note 25)	Total	
Balance at the beginning of the period	339,593,159	424,669,198	764,262,357	65,961,815	830,224,172
Provision charge during the period	18,180,390	71,176,342	89,356,732	1,524,803	90,881,535
Reversal made during the period	(23,878,834)	(38,270,207)	(62,149,041)	(2,670,310)	(64,819,351)
	(5,698,444)	32,906,135	27,207,691	(1,145,507)	26,062,184
Write-offs	(27,208,940)	(13,992,673)	(41,201,613)	-	(41,201,613)
Balance at the end of the period	<u>306,685,775</u>	<u>443,582,660</u>	<u>750,268,435</u>	<u>64,816,308</u>	<u>815,084,743</u>

September 30, 2024					
Finance lease (note 24.1)	Loans and finances (note 24.2)	Sub-total	Operating lease, ijarah and other receivables (note 25)	Total	
Balance at the beginning of the period	580,287,914	283,462,578	863,750,492	56,068,017	919,818,509
Provision charge during the period	57,235,057	82,510,479	139,745,536	-	139,745,536
Reversal made during the period	(71,659,608)	(31,653,030)	(103,312,638)	(1,226,291)	(104,538,929)
	(14,424,551)	50,857,449	36,432,898	(1,226,291)	35,206,607
Write-offs	-	-	-	-	-
Balance at the end of the period	<u>565,863,363</u>	<u>334,320,027</u>	<u>900,183,390</u>	<u>54,841,726</u>	<u>955,025,116</u>

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
		(Rupees)	
24.1 Provision against finance leases			
Long term portion of finance leases	8	7,674,537	10,187,795
Current portion of finance leases	13	299,011,238	329,405,364
		<u>306,685,775</u>	<u>339,593,159</u>
24.2 Provision against loans and finances			
Long term portion of long-term loans and finances	9	117,084,754	102,393,059
Current portion of long-term loans and finances	13	325,243,928	319,461,297
Short-term finances	12	1,253,978	2,814,842
		<u>443,582,660</u>	<u>424,669,198</u>

24.2.1 Loans and finances - particulars of provision against loans and finances

September 30, 2025					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
----- Rupees -----					
Balance at the beginning of the period	17,655,844	90,323,200	316,644,764	45,390	424,669,198
Charge on new disbursements	2,112,696	-	-	-	2,112,696
Additional charge	3,622	4,133,233	37,878,987	-	42,015,842
Loans and finances derecognised or repaid / reversal	(4,110,832)	(17,717,338)	(7,610,144)	(32,865)	(29,471,179)
Transfer to stage 1	2,675,728	(2,594,433)	(81,295)	-	-
Transfer to stage 2	(1,202,730)	2,584,042	(1,381,312)	-	-
Transfer to stage 3	(40,753)	(2,146,901)	2,187,654	-	-
Net changes in contract risk	(776,206)	21,441,243	(2,416,261)	-	18,248,776
	(1,338,475)	5,699,846	28,577,629	(32,865)	32,906,135
Write-offs	-	-	(13,992,673)	-	(13,992,673)
Balance at the end of the period	16,317,369	96,023,046	331,229,720	12,525	443,582,660

September 30, 2024					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
----- Rupees -----					
Balance at the beginning of the period	28,571,473	37,042,979	216,586,964	1,261,162	283,462,578
Charge on new disbursements	5,470,134	-	-	-	5,470,134
Additional charge	11,115	554,386	59,789,009	-	60,354,510
Loans and finances derecognised or repaid / reversal	(1,413,641)	(20,733,482)	(53,929)	(1,169,006)	(23,370,058)
Transfer to stage 1	476,085	(476,085)	-	-	-
Transfer to stage 2	(1,358,375)	71,374,331	(70,015,956)	-	-
Transfer to stage 3	(54,165)	(22,910,681)	22,964,846	-	-
Net changes in contract risk	(2,173,957)	(1,270,878)	11,847,698	-	8,402,863
	957,196	26,537,591	24,531,668	(1,169,006)	50,857,449
Write-offs	-	-	-	-	-
Balance at the end of the period	29,528,669	63,580,570	241,118,632	92,156	334,320,027

24.2.2 Loans and finances - category of classification

	September 30, 2025		June 30, 2025	
	Exposure	Provision	Exposure	Provision
	Rupees			
Stage 1	26,055,810,250	16,317,369	25,605,583,408	17,655,844
Stage 2	2,355,172,962	96,023,046	2,446,141,836	90,323,200
Stage 3	732,875,220	331,229,720	564,830,581	316,644,764
General Provision	-	12,525	-	45,390
	<u>29,143,858,432</u>	<u>443,582,660</u>	<u>28,616,555,825</u>	<u>424,669,198</u>

		(Un-audited)	
		Quarter ended	
		September 30, 2025	September 30, 2024
		Rupees	
25 OTHER PROVISIONS - NET	Note		
Operating lease, ijarah and other receivables			
Reversal of provision against operating lease receivable		(2,670,310)	(52,735)
Provision against ijarah receivable		<u>1,524,803</u>	<u>(1,173,556)</u>
	24	(1,145,507)	(1,226,291)
Others			
Impairment on assets classified as 'held for sale'		250,000	-
Provision for Workers' Welfare Fund		10,944,159	11,310,850
Provision for services sales tax on Management Company's remuneration		<u>881,280</u>	<u>686,660</u>
		<u>10,929,932</u>	<u>10,771,219</u>

26 SEGMENT INFORMATION

The Group has three primary reporting segments namely, Finance lease, Loans and Finances and Islamic Finance, based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long-term leases of movable assets to corporate entities and individuals. Finances and loans are primarily extended to corporate entities and individuals mainly for purchase of saloon vehicles. Islamic Finance includes Ijarah and Diminishing Musharakah to corporate and individuals. Other operations, which do not fall into the above segment categories and are not deemed by the management to be sufficiently significant to disclose as separate items, are reported under 'Investment in subsidiaries, associates, and others'.

September 30, 2025				
Finance lease	Loans and finances	Islamic finance	Investment in subsidiaries, associates & others	Total
(Rupees)				

Segment analysis for the quarter
September 30, 2025 - (Un-audited)

Segment revenues	402,445,397	1,015,476,884	369,825,249	163,421,096	1,951,168,626
Finance cost	(145,267,957)	(399,132,313)	(171,984,820)	(108,463,783)	(824,848,873)
Administrative and general expenses	(108,489,796)	(298,082,138)	(72,239,074)	(11,749,229)	(490,560,237)
Direct cost	(1,224,174)	(7,196,132)	(70,822,727)	(726,564)	(79,969,597)
(Reversals) / Provisions - net	5,698,444	(23,716,548)	(10,714,390)	1,539,030	(27,193,464)
	<u>153,161,914</u>	<u>287,349,753</u>	<u>44,064,238</u>	<u>44,020,550</u>	<u>528,596,455</u>
Provision for Workers' Welfare Fund					(10,944,159)
Provision for taxation					(202,976,158)
Profit from continuing operations					<u>314,676,138</u>

Segment assets and liabilities as at
September 30, 2025 - (Un-audited)

Segment assets	<u>7,741,888,767</u>	<u>21,636,664,560</u>	<u>7,358,772,112</u>	<u>4,761,743,927</u>	<u>41,499,069,366</u>
Unallocated assets					<u>3,440,326,780</u>
Total assets					<u>44,939,396,146</u>
Segment liabilities	<u>134,081,867</u>	<u>442,854,770</u>	<u>760,396,582</u>	<u>1,890,838</u>	<u>1,339,224,057</u>
Unallocated liabilities					<u>31,392,286,954</u>
Total liabilities					<u>32,731,511,011</u>

Other information for the quarter
September 30, 2025 - (Un-audited)

Capital expenditure	-	-	18,831,420	-	18,831,420
Depreciation	-	-	70,822,727	-	70,822,727
Unallocated Capital expenditure					<u>19,460,869</u>
Additions made to intangible assets					<u>9,542,667</u>
Unallocated depreciation and amortisation					<u>41,287,597</u>

September 30, 2024				
Finance lease	Finances and loans	Islamic finance	Investment in subsidiaries, associates & others	Total
(Rupees)				

Segment analysis for the quarter
September 30, 2024 - (Un-audited)

Segment revenues	583,741,252	1,103,917,291	500,197,451	229,938,418	2,417,794,412
Finance cost	(252,785,070)	(499,900,176)	(273,500,155)	(192,379,731)	(1,218,565,132)
Administrative and general expenses	(131,664,491)	(260,375,751)	(67,699,988)	(114,685)	(459,854,915)
Direct cost	(1,681,625)	(6,345,237)	(108,434,539)	(1,423,448)	(117,884,849)
(Reversal) / provision - net	14,424,551	(41,269,062)	(8,414,831)	(633,925)	(35,893,267)
	<u>212,034,617</u>	<u>296,027,065</u>	<u>42,147,938</u>	<u>35,386,629</u>	<u>585,596,249</u>
Provision for Workers' Welfare Fund					(11,310,850)
Provision for taxation					(224,313,969)
Profit from continuing operations					<u>349,971,430</u>

Segment assets and liabilities as at
June 30, 2025 (Audited)

Segment assets	<u>7,618,345,307</u>	<u>20,541,974,949</u>	<u>7,583,676,941</u>	<u>4,853,535,838</u>	<u>40,597,533,035</u>
Unallocated assets					<u>3,353,842,339</u>
Total assets					<u>43,951,375,374</u>
Segment liabilities	<u>46,709,812</u>	<u>257,933,113</u>	<u>278,574,576</u>	<u>1,861,153</u>	<u>585,078,654</u>
Unallocated liabilities					<u>31,374,888,527</u>
Total liabilities					<u>31,959,967,181</u>

Other information for the quarter
September 30, 2024 - (Un-audited)

Capital expenditure	-	-	73,566,500	-	73,566,500
Depreciation	-	-	108,434,539	156,780	108,591,319
Unallocated Capital expenditure					<u>33,760,008</u>
Additions made to intangible assets					<u>763,180</u>
Unallocated depreciation and amortisation					<u>30,628,279</u>

27 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The Group has related party relationships with its parent company, group companies, associated companies, staff provident fund, staff gratuity fund, directors and key management personnel and entities over which the directors or key management personnel are able to exercise significant influence.

The Group in the normal course of business carries out transactions with various related parties. These transactions are executed substantially on the same terms as those prevailing at the time of comparable transactions with unrelated parties and do not involve more than a normal risk. The transactions with Key Management Personnel are in accordance with the terms of the Group's HR Policies. Amounts due from and due to related parties are disclosed in the relevant notes to the consolidated financial statements.

27.1 Transactions with related parties during the period are given below:

	(Un-audited) Quarter ended	
	September 30, 2025	September 30, 2024
	-----Rupees-----	
ORIX Corporation, Japan - Parent Company - 49.58% Holding		
Reimbursement of cost	71,500	-
Yanal Finance Company - Associate - 2.5% ownership		
Reimbursement of cost	453,295	573,877
OLP Financial Services Pakistan Limited - Employees Provident Fund		
Contribution paid	8,066,516	8,187,088
	(Un-audited) Quarter ended	
	September 30, 2025	September 30, 2024
	-----Rupees-----	
OLP Modaraba - Staff Provident Fund		
Contribution paid	1,549,127	1,812,367
OLP Financial Services Pakistan Limited - Staff Gratuity Fund		
Contribution paid	-	5,075,451
OLP Modaraba - Staff Gratuity Fund (OM-SGF)		
Contribution paid	1,290,416	1,511,336
Reimbursement to OM-SGF	16,506	699,451
Donation paid - Common Directorship		
The Layton Rahmatullah Benevolent Trust	1,000,000	-
Other related party transactions during the period		
Directors and Key Management Personnel		
Compensation of Directors and Key Management Personnel		
Directors' fees paid	4,200,000	4,200,000
Short-term employee benefits	110,630,567	96,530,864
Retirement benefits	3,251,163	1,931,506
Total compensation to directors and key management personnel	118,081,730	102,662,370
Other transactions with Key Management Personnel		
Redeemable capital redeemed (net)	2,550,000	-
Profit on redeemable capital	792,413	2,104,870
Staff loans disbursed	1,510,000	975,000
Principal recovered on staff loans	5,251,010	6,487,372
Interest recovered on staff loans	1,053,803	4,578,605

	(Un-audited) September 30, 2025	(Audited) June 30, 2025
	-----Rupees-----	
27.2 Balances with related parties as at period / year end		
Investment in associates		
- Yanal Finance Company - 2.5% ownership	1,794,087,207	1,775,618,949
Outstanding redeemable capital to key management personnel	31,100,000	33,650,000
Accrued profit on redeemable capital issued to key management personnel	2,633,694	3,721,000
Outstanding loans to key management personnel	42,802,066	40,552,939
Accrued interest on loans to key management personnel	72,533	22,725
Payable to OLP Financial Services Pakistan Limited - Staff Gratuity Fund	3,980,598	-
Receivable from Yanal Finance Company - Associate	1,363,859	2,094,320
Receivable from ORIX Corporation, Japan - Parent Company	71,500	52,422

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates. Underlying the definition of fair value is the presumption that the Group is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of investments classified as "at fair value through profit or loss" and "at fair value through other comprehensive income" are based on active market. The investment in associate is accounted for using the equity method while the subsidiaries have been kept at cost.

Fair values of net investments in finance lease, long term loans and finances, long term deposits and other assets, other liabilities, long term certificates of deposit and other accounts are approximate to their carrying value. The provision for impairment of finance lease and long term loans and finances has been calculated in accordance with the Group's accounting policy.

In the opinion of management, fair values of the remaining financial assets and liabilities are not significantly different from their carrying values since these assets and liabilities are short term in nature or are periodically repriced.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Group to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorized:

September 30, 2025 (Un-audited)				
Fair value				
Level 1	Level 2	Level 3	Total	
(Rupees)				
Financial assets at fair value through other comprehensive income				
Ordinary shares - listed	13,273,428			13,273,428
Ordinary shares - unlisted	-	20,497,124	-	20,497,124
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,152,311,658	-	2,152,311,658
Mutual fund	-	40,915	-	40,915
Non-financial assets				
Fixed assets (Leasehold land and building)	-	957,406,847	-	957,406,847
Total	13,273,428	3,130,256,544	-	3,143,529,972

June 30, 2025 (Audited)				
Fair value				
Level 1	Level 2	Level 3	Total	
----- (Rupees) -----				
Financial assets at fair value through other comprehensive income				
Ordinary shares - listed	11,164,079	-	-	11,164,079
Ordinary shares - unlisted	-	20,337,366	-	20,337,366
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,182,958,179	-	2,182,958,179
Mutual fund	-	159,735,406	-	159,735,406
Non-financial assets				
Fixed assets (Leasehold land and building)	-	965,951,564	-	965,951,564
Total	11,164,079	3,328,982,515	-	3,340,146,594

Item	Valuation approach and input used
Treasury bills	The fair value of Treasury bills is derived using PKRV rates. PKRV rates are average of the yield-to-maturity on government securities traded in the secondary market and determined at the end of day. The yield-to-maturity on government securities is quoted by the eight (08) brokerage houses keeping in view the yield-to-maturity on government securities traded in the secondary market.
Fixed assets (leasehold land and office building)	The revaluation by the valuer is carried out on the basis of professional assessment of present market values.
Long-term investments	The fair value of listed ordinary shares is determined using quoted prices (unadjusted) listed on Pakistan Stock Exchange. The fair value of unlisted ordinary shares is determined using the Market Value approach.

29 CASH AND CASH EQUIVALENTS

Cash at bank
Cash in hand

Short term running finance facilities

(Un-audited)	
Quarter ended	
September 30, 2025	September 30, 2024
-----Rupees-----	
928,964,866	1,125,835,661
1,521,697	2,027,720
930,486,563	1,127,863,381
(1,581,794,408)	(1,348,119,627)
(651,307,845)	(220,256,246)

30 EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the period after taxation attributable to ordinary shareholders of the Holding Company (Rupees)

Weighted average number of ordinary shares

Earnings per share - basic and diluted (Rupees)

(Un-audited)	
Quarter ended	
September 30, 2025	September 30, 2024
288,430,514	316,786,207
175,407,647	175,407,647
1.64	1.81

Diluted earnings per share has not been presented separately as the Holding Company does not have any convertible instruments in issue as at September 30, 2025 and September 30, 2024, which would have any effect on the earnings per share if the option to convert is exercised.

31 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of the Holding Company in its meeting held on September 25, 2025 proposed a final cash dividend of Rs. 3.5 per share (2024: Rs. 3 per share) for the year ended June 30, 2025, amounting to Rs. 613,926,765 (2024: Rs. 526,222,941). This appropriation was approved by the members of the Holding Company at the Annual General Meeting held on October 24, 2025. The consolidated financial statements for the quarter ended September 30, 2025 do not include the effect of the above appropriation which will be accounted for in the consolidated financial statements of the Company for the year ending June 30, 2026.

32 DATE OF AUTHORISATION FOR ISSUE


These consolidated condensed interim financial statements was authorised for issue on October 28, 2025 by the Board of Directors of the Holding Company.

33 GENERAL

- 33.1** Figures reported in this consolidated condensed interim financial information have been rounded off to the nearest Rupee unless otherwise stated.


Chief Executive Officer


Director


Chief Financial Officer

GEOGRAPHICAL PRESENCE

Head Office / Registered Office

OLP Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi
Tel: 021-35144029-40
Fax: 021-35144002, 35144020, 35144090-91
UAN: 111 24 24 24
Email: olp@olpfinance.com
Website: www.olpfinance.com

COD Office – DHA

Ground Floor at 112-C/I,
AL-Murtaza Commercial Lane-III,
DHA Phase VIII, Karachi.
Tel: 021-35350560-63

KBW - Karachi

Plot # 151-A, Shop No. 9 & 10,
Datari Arcade, P.E.C.H.S, Block-2.
Tel: 021-35143752-5

Hyderabad

First Floor, State Life Building,
Thandi Sarak.
Tel: 022-2784143, 2720397
Fax: 022-2785388

Sukkur

Shop No. 33 & 34, New City Bungalows,
Shikarpur Road.
Tel: 071-5807031-32

Multan

Plot # 116, Pull Moj Darya,
LMQ Road Multan.
Tel: 061- 4518431-3, 4518435-6
Fax: 061-4518436
UAN: 111 24 24 24

Rahim Yar Khan

Plot No. 26, Main Street
Businessman Colony, Rahim Yar Khan.
Tel: 068-5888565, 5887617-8
Fax: 068-5887618

Bahawalpur

Ground Floor, Near Cantonment Office Board
Ahmed Pur East Road, Bahawalpur
Tel: 062-9255382, 9255494
Fax: 062-2886273

Vehari

137, Block-D, Vehari
Tel: 067-3360351 – 3

Lahore

76-B, E-1, Main Boulevard,
Gulberg III
Tel: 042-35782586-93
Fax: 042-35790488
UAN: 111 24 24 24

Thokar Niaz Baig

1st floor, 55th Avenue,
Lalazar Commercial Market, Raiwind Road,
Tahoka Niaz Baig, Lahore
Tel: 042-35963581-84

DHA Lahore Office

1st Floor, Building 103, CCA 1,
Sector C, DHA – Phase 6, Lahore.
Tel: 042-37260261

Ferozewala

Opposite Punjab Flour Mill, Near Rachna Town,
G.T. Road Shahdara, Ferozewala District Sheikhpura.
Tel: 042-37340711

Faisalabad

3rd Floor, Sitara Towers, Bilal Chowk,
Civil Lines, Faisalabad
Tel: 041-2633926, 2633811-3
Fax: 041-2633927
UAN: 111 24 24 24

Sargodha

Khan Arcade, 66 Old Civil Lines,
Katchery Road, Sargodha
Tel: 048-3729521
Fax: 048-3729522

Sahiwal

Plot No. 174/28, Ground Floor,
New Civil Lines, Katchery
Road, Sahiwal.
Tel: 040-4227613-4
Fax: 040-4227615

Jhang

Church Road, Near Government
Girls College Chowk, Jhang
Tel: 047-7650421-2
Fax: 047-7650423

Sialkot

1st Floor, Ghoolam Kadir Arcade,
Aziz Shaheed Road, Sialkot Cantt.
Tel: 052-4260616, 4260877
UAN: 111 24 24 24

Gujrat

Office No.1, First Floor, Empire Centre,
Opp. Small Industrial Estate Gate No. 1,
G.T. Road, Gujrat
Tel: 053-3726053-55

Gujranwala

333, First Floor, Civic Centre, Main
G.T Road, Gujranwala
Tel: 055-3731021-22
Fax: 055-3250599

Islamabad

Ground Floor, State Life Building No. 5,
Nazimuddin Road, Blue Area, Islamabad
Tel: 051-2822800-2, 2821706, 2821748
Fax: 051-2821917
UAN: 111 24 24 24

Rawalpindi

Ground Floor, Abdullah Tower, Plot-14 Westeria Road,
Giga downtown Sector A, DHA, Phase- 2,
Main GT Road - Rawalpindi.
Tel: 051-5147264 - 68

Chakwal

Ground Floor, Opposite Sadar Police Station
Talagang Road Chakwal
Tel: 0543-666221, 666052-53
Fax: 0543-666054

Mirpur A.K.

1st floor, Jarral plaza, 63/F, Sector F-1,
Kotli Road, Mirpur, A.K
Tel: 05827-434368, 451219
Fax: 05827-432216

Taxila

1st Floor, Raja Business Tower,
Plot No. 1023/1028, Taxila Cantt
Main G.T Road, Taxila
Tel: 051-4254473, 4254475, 4254476

Peshawar

Ground Floor, State Life Building
The Mall
Tel: 091- 5278647, 5279789, 5285541, 5285520
Fax: 091-5273389,
UAN: 111 24 24 24

Abbottabad

Yousaf Jamal Plaza, Near HBL
Mansehra Road.
Tel: 0992-343888, 343188
Fax: 0992-405856

Mingora

First Floor, Shahzad Plaza, Makan Bagh,
Saidu Road, Mingora Swat
Tel: 0946 -722620
Fax: 0946 -722621

Kohat

Ground Floor, Saad Ullah Shah Market,
Near Kachehri Chowk, Kohat City
Tel: 0922- 512564-5

SEAD Division

Sharaqpur Sharif

Opposite Khushali Microfinance Bank,
Main Lahore Jaranwala Road, Sharaqpur Sharif
Tel: 056-2590021

Morre Khunda

Opposite Rice Mill, Main Jarranwala Road,
Morre Khunda, District Nankana Sahib
Tel: 056-2442371

AAA | A1+

Long Term

Short Term

Credit Rating by VIS: September 11, 2025

AA+ | A1+

Long Term

Short Term

Credit Rating by PACRA: February 28, 2025



OLP FINANCIAL SERVICES PAKISTAN LIMITED
(Formerly ORIX Leasing Pakistan Limited)

OLP Building, Plot No. 16, Sector No. 24, Korangi Industrial Area,
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