

April 26, 2026

OLPM/SEC-2026-04/07

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
I. I. Chundrigar Road,
Karachi.

Subject: FINANCIAL RESULTS FOR PERIOD ENDED MARCH 31, 2026


Dear Sir,

We have to inform you that the Board of Directors of OLP Services Pakistan (Private) Limited (OSPL), the management company of OLP Modaraba (OLPM) in their meeting held on Sunday, April 26, 2026 at 11:00 am, has approved the financial results of OLP Modaraba for the period ended March 31, 2026, and recommended the following:

| | |
|---|-----|
| (i) CASH DIVIDEND | NIL |
| (ii) BONUS SHARES | NIL |
| (iii) RIGHT SHARES | NIL |
| (iv) ANY OTHER ENTITLEMENT | NIL |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | NIL |

In compliance of PSX Notice PSX/N-062, please find attached following financial statements of OLP Modaraba:

1. Statement of Profit or Loss along with appropriations, Earning Per Certificate and comparative figures of immediately preceding corresponding period;
2. Statement of Financial Position;
3. Statement of Changes in Equity; and
4. Statement of Cash Flows.



Yours faithfully,
Muhammad Siddique
Company Secretary

CC: DIRECTOR /HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad



OLP MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

| | Nine months period ended | | Three months period ended | |
|---|--------------------------|------------------------|---------------------------|----------------------|
| | March 31, 2026 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | (Rupees) | | | |
| Income on diminishing musharaka arrangements | 809,327,907 | 908,923,009 | 264,096,002 | 271,864,150 |
| Ijarah rentals earned | 268,108,679 | 485,290,608 | 82,619,417 | 152,596,661 |
| Dividend income | 1,108,422 | 22,345,769 | - | 3,588,554 |
| Profit on bank balances | 45,351,303 | 57,685,243 | 12,032,992 | 14,466,181 |
| | <u>1,123,896,311</u> | <u>1,474,244,629</u> | <u>358,748,411</u> | <u>442,515,546</u> |
| Financial and other charges | (532,981,391) | (761,715,226) | (178,164,962) | (206,740,585) |
| Depreciation on ijarah assets | (181,202,473) | (314,301,162) | (50,449,989) | (100,419,601) |
| | <u>(714,183,864)</u> | <u>(1,076,016,388)</u> | <u>(228,614,951)</u> | <u>(307,160,186)</u> |
| | <u>409,712,447</u> | <u>398,228,241</u> | <u>130,133,460</u> | <u>135,355,360</u> |
| ECL reversal against ijarah rentals receivable - net | 1,628,180 | 3,780,264 | 3,117,354 | 1,516,783 |
| ECL (Charge) / reversal against diminishing musharika - net | (18,743,324) | (33,006,692) | 2,165,676 | 73,498 |
| | <u>(17,115,144)</u> | <u>(29,226,428)</u> | <u>5,283,030</u> | <u>1,590,281</u> |
| | <u>392,597,303</u> | <u>369,001,813</u> | <u>135,416,490</u> | <u>136,945,641</u> |
| Other income | 25,207,430 | 71,501,179 | 6,225,887 | 12,866,754 |
| Administrative and operating expenses | (210,130,412) | (206,304,223) | (66,715,802) | (66,954,089) |
| | <u>207,674,321</u> | <u>234,198,769</u> | <u>74,926,575</u> | <u>82,858,306</u> |
| Management Company's remuneration | (20,767,432) | (23,419,877) | (7,492,658) | (8,285,831) |
| Provision for services sales tax on the Management Company's remuneration | (3,115,115) | (3,512,981) | (1,123,899) | (1,242,874) |
| Provision for Sindh Workers' Welfare Fund | (3,675,835) | (4,145,318) | (1,326,200) | (1,466,592) |
| Profit for the period before taxation and levy | <u>180,115,939</u> | <u>203,120,593</u> | <u>64,983,818</u> | <u>71,863,009</u> |
| Levy - final tax | (277,106) | (3,351,865) | - | (538,283) |
| Profit for the period before taxation | <u>179,838,833</u> | <u>199,768,728</u> | <u>64,983,818</u> | <u>71,324,726</u> |
| Taxation | (59,372,089) | (61,168,043) | (19,972,950) | (25,685,265) |
| Profit for the period after taxation | <u>120,466,744</u> | <u>138,600,685</u> | <u>45,010,868</u> | <u>45,639,461</u> |
| Other comprehensive income for the period | - | - | - | - |
| Total comprehensive income for the period | <u>120,466,744</u> | <u>138,600,685</u> | <u>45,010,868</u> | <u>45,639,461</u> |
| Earnings per certificate - basic and diluted | <u>2.65</u> | <u>3.05</u> | <u>0.99</u> | <u>1.01</u> |



OLP MODARABA
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

| | March 31, 2026 (Un-audited) | June 30, 2025 (Audited) |
|--|-----------------------------------|-------------------------------|
| | ----- (Rupees) ----- | |
| ASSETS | | |
| Non-current assets | | |
| Long-term portion of diminishing musharika | 4,348,765,819 | 4,736,612,650 |
| Ijarah assets | 431,143,575 | 736,741,555 |
| Property and equipment | 60,898,539 | 72,962,862 |
| Intangible assets | 590,407 | 1,825,173 |
| Deferred tax assets - net | 77,986,381 | 57,377,814 |
| Total non-current assets | 4,919,384,721 | 5,605,520,054 |
| Current assets | | |
| Current portion of diminishing musharika | 2,405,919,851 | 2,132,883,863 |
| Ijarah rentals receivable | 11,343,400 | 33,710,624 |
| Advances, deposits, prepayments and other receivables | 202,863,546 | 337,296,977 |
| Short term investments | 41,703 | 159,735,406 |
| Cash and bank balances | 645,316,246 | 604,579,710 |
| Total current assets | 3,265,484,746 | 3,268,206,580 |
| TOTAL ASSETS | 8,184,869,467 | 8,873,726,634 |
| EQUITY AND LIABILITIES | | |
| CERTIFICATE HOLDERS' EQUITY | | |
| Certificate capital | | |
| <i>Authorised certificate capital</i> | | |
| 50,000,000 (June 30, 2025: 50,000,000) certificates of Rs. 10 each | <u>500,000,000</u> | <u>500,000,000</u> |
| <i>Issued, subscribed and paid-up certificate capital</i> | | |
| 45,383,530 (June 30, 2025: 45,383,530) certificates of Rs. 10 each | 453,835,300 | 453,835,300 |
| Capital reserve | 578,888,037 | 578,888,037 |
| Revenue reserve | <u>301,187,066</u> | <u>294,179,147</u> |
| | 1,333,910,403 | 1,326,902,484 |
| Non-current liabilities | | |
| Long-term portion of term finance arrangements | 664,907,721 | 587,942,472 |
| Long-term portion of security deposits | 78,100,752 | 147,484,426 |
| Long-term portion of redeemable capital | 1,665,505,000 | 102,100,000 |
| Long-term portion of lease liability | 45,848,367 | 52,411,693 |
| Total non-current liabilities | 2,454,361,840 | 889,938,591 |
| Current liabilities | | |
| Current portion of redeemable capital | 3,367,015,614 | 5,580,448,521 |
| Current portion of term finance arrangements | 430,095,507 | 342,429,822 |
| Running musharika | - | 155,936,573 |
| Current portion of security deposits | 99,535,000 | 131,090,150 |
| Current portion of lease liability | 9,014,647 | 7,852,473 |
| Accrued and other liabilities | 327,459,142 | 287,907,297 |
| Unclaimed profit distribution | 86,191,212 | 79,892,967 |
| Provision for taxation - net | 77,286,102 | 71,327,756 |
| Total current liabilities | 4,396,597,224 | 6,656,885,559 |
| TOTAL LIABILITIES | 6,850,959,064 | 7,546,824,150 |
| TOTAL EQUITY AND LIABILITIES | 8,184,869,467 | 8,873,726,634 |
| CONTINGENCIES AND COMMITMENTS | | |



OLP MODARABA
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

| | Issued, subscribed and paid-up certificate capital | Capital reserve | | | Revenue reserve | Sub-total | Total |
|--|--|---|--------------------|--------------------|-----------------------|--------------------|----------------------|
| | | Premium on issue of modaraba certificates | Statutory reserve | Sub-total | Unappropriated profit | | |
| (Rupees) | | | | | | | |
| Balance as on July 01, 2024 (audited) | 453,835,300 | 55,384,700 | 523,503,337 | 578,888,037 | 210,869,362 | 789,757,399 | 1,243,592,699 |
| Total comprehensive income for the period | | | | | | | |
| - Profit for the nine months period ended March 31, 2025 | - | - | - | - | 138,600,685 | 138,600,685 | 138,600,685 |
| - Other comprehensive income for the nine months period ended March 31, 2025 | - | - | - | - | - | - | - |
| Transactions with owners | | | | | 138,600,685 | 138,600,685 | 138,600,685 |
| Contributions and distributions | | | | | | | |
| Profit distribution for the year ended June 30, 2024 @ Rs. 2 per certificate declared subsequent to the year ended June 30, 2024 | - | - | - | - | (90,767,060) | (90,767,060) | (90,767,060) |
| Balance as at March 31, 2025 (un-audited) | <u>453,835,300</u> | <u>55,384,700</u> | <u>523,503,337</u> | <u>578,888,037</u> | <u>258,702,987</u> | <u>837,591,024</u> | <u>1,291,426,324</u> |
| Balance as on July 01, 2025 (audited) | 453,835,300 | 55,384,700 | 523,503,337 | 578,888,037 | 294,179,147 | 873,067,184 | 1,326,902,484 |
| Total comprehensive income for the period | | | | | | | |
| - Profit for the nine months period ended March 31, 2026 | - | - | - | - | 120,466,744 | 120,466,744 | 120,466,744 |
| - Other comprehensive income for the nine months period ended March 31, 2026 | - | - | - | - | - | - | - |
| Transactions with owners | | | | | 120,466,744 | 120,466,744 | 120,466,744 |
| Contributions and distributions | | | | | | | |
| Profit distribution for the year ended June 30, 2025 @ Rs. 2.5 per certificate declared subsequent to the year ended June 30, 2025 | - | - | - | - | (113,458,825) | (113,458,825) | (113,458,825) |
| Balance as at March 31, 2026 (un-audited) | <u>453,835,300</u> | <u>55,384,700</u> | <u>523,503,337</u> | <u>578,888,037</u> | <u>301,187,066</u> | <u>880,075,103</u> | <u>1,333,910,403</u> |



OLP MODARABA
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

| | March 31, 2026 | March 31, 2025 |
|---|----------------------|----------------------|
| | ----- (Rupees) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit for the period before taxation | 179,838,833 | 199,768,728 |
| Adjustments for non-cash and other items: | | |
| Depreciation on tangible assets in own use | 3,792,327 | 9,148,795 |
| Depreciation on right-of-use assets | 10,611,711 | - |
| Amortisation on intangible assets | 1,234,766 | 1,769,904 |
| Depreciation on ijarah assets | 181,202,473 | 314,301,162 |
| Gain on disposal of ijarah assets | (7,642,061) | (31,101,613) |
| Gain on disposal of tangible assets | - | - |
| ECL (reversal) against ijarah rentals receivable - net | (1,628,180) | (3,780,264) |
| ECL in respect of other receivables | | |
| ECL charge against diminishing musharika - net | 18,743,324 | 33,006,692 |
| Profit on bank balances | (45,351,303) | (57,685,243) |
| Levy | 277,106 | 3,351,865 |
| Financial charges on | | |
| - Return on redeemable capital expensed | 369,442,897 | 538,869,109 |
| - Return on running musharika expensed | 11,922,466 | 7,926,682 |
| - Amortisation of lease liability against right-of-use assets | 5,443,931 | 1,573,561 |
| - Return on term finance arrangements expensed | 93,008,035 | 147,926,175 |
| Provision for services sales tax on the Management Company's remuneration | 3,115,115 | 3,512,981 |
| Provision for Workers' Welfare Fund - net | 3,675,835 | 4,145,318 |
| | <u>647,848,442</u> | <u>972,965,124</u> |
| | 827,687,275 | 1,172,733,852 |
| (Increase) / decrease in assets | | |
| Advances, deposits, prepayments and other receivables | 135,283,047 | 27,681,119 |
| Ijarah rentals receivable | 23,995,404 | 7,893,142 |
| Short term investments | 159,693,703 | 194,078,648 |
| Diminishing musharika | 96,067,519 | (1,181,213,295) |
| Purchase of assets under Ijarah arrangements | (18,831,420) | (365,371,371) |
| Proceeds from disposal of assets under Ijarah arrangements | 150,868,988 | 335,263,769 |
| | <u>547,077,241</u> | <u>(981,667,988)</u> |
| Increase / (decrease) in liabilities | | |
| Accrued and other liabilities | 32,760,894 | 43,261,441 |
| Advance ijarah rentals received | - | (4,645,531) |
| Security deposits | (100,938,824) | (21,269,320) |
| | <u>(68,177,930)</u> | <u>17,346,590</u> |
| | 1,306,586,586 | 208,412,454 |
| Profit paid on | | |
| - Redeemable capital | (368,375,806) | (607,741,218) |
| - Term finance arrangements | (109,898,121) | (177,269,141) |
| | <u>(478,273,927)</u> | <u>(785,010,359)</u> |
| Payment against Sindh Workers' Welfare Fund | | |
| Taxes and levy paid | (74,299,416) | (78,150,660) |
| Net cash generated from / (used in) operating activities | <u>754,013,243</u> | <u>(654,748,565)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchases of tangible assets | (2,339,715) | (5,889,122) |
| Income received on bank deposits | 44,501,687 | 65,193,408 |
| Net cash generated from investing activities | <u>42,161,972</u> | <u>59,304,286</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from redeemable capital less repayments | (651,095,000) | 1,121,420,000 |
| Lease liability paid | (10,845,080) | (4,525,596) |
| Term finance less repayments | 163,661,981 | (168,614,879) |
| Running musharika proceeds | (150,000,000) | 45,000,000 |
| Profit distributed to certificate holders | (107,160,580) | (88,157,806) |
| Net cash used in from financing activities | <u>(755,438,679)</u> | <u>905,121,719</u> |
| Net increase in cash and cash equivalents during the period | <u>40,736,536</u> | <u>309,677,440</u> |
| Cash and cash equivalents at the beginning of the period | 604,579,710 | 329,627,579 |
| Cash and cash equivalents at the end of the period | <u>645,316,246</u> | <u>639,305,019</u> |

