



OLP FINANCIAL SERVICES PAKISTAN LIMITED

(Formerly ORIX Leasing Pakistan Limited)
OLP Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi-74900
Tel: (021) 3514 4029-40 UAN: 111 24-24-24
E: olp@olpfinance.com
W: olpfinance.com

April 26, 2024

THE GENERAL MANAGER

Pakistan Stock Exchange Limited
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS
PERIOD AND THIRD QUARTER ENDED MARCH 31, 2024**

We wish to inform you that the Board of Directors of OLP Financial Services Pakistan Limited in its meeting held on April 26, 2024 at 10:00 a.m. at the Company's Head Office, has approved the Un-audited Condensed Interim Financial Statements (Consolidated and Unconsolidated) of the Company for the nine months period and third quarter ended March 31, 2024 and recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the period ended March 31, 2024 @ Rs. 2/- per share i.e. 20%.

(ii) BONUS SHARE

NIL

(iii) RIGHT SHARES

NIL

The Consolidated and Unconsolidated Financial Information of the Company are enclosed as Annexure "A" and "B", respectively.

The Share Transfer Books of the company will be closed from Wednesday, May 8, 2024 to Friday, May 10, 2024 (both days inclusive). Transfers received in order at the office of our registrar, M/s FAMCO Associates (Private) Ltd, 8-F, next to Hotel Faran, Nursery Block 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi at the close of business on Tuesday, May 7, 2024 will be treated in time for the purpose of above Interim Cash Dividend to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS, within the specified time.

Truly,

SALMAN ALI

Company Secretary

CC: Director /HOD

Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

**OLP FINANCIAL SERVICES PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2024**

	Nine months ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees) -----			
INCOME				
Income from operations				
Markup on finance leases	2,143,793,745	2,088,283,963	668,074,495	733,647,555
Mark-up on finances and loans	3,822,997,039	2,686,569,466	1,307,935,452	992,597,285
	<u>5,966,790,784</u>	<u>4,774,853,429</u>	<u>1,976,009,947</u>	<u>1,726,244,840</u>
Income from other activities				
Other income - net	1,476,380,891	1,351,467,636	446,396,808	452,026,325
Share of profit from associate	102,876,859	85,739,250	40,077,330	32,535,607
	<u>1,579,257,750</u>	<u>1,437,206,886</u>	<u>486,474,138</u>	<u>484,561,932</u>
	<u>7,546,048,534</u>	<u>6,212,060,315</u>	<u>2,462,484,085</u>	<u>2,210,806,772</u>
EXPENSES				
Finance cost	3,710,666,032	2,843,429,283	1,210,702,792	1,032,983,318
Administrative and general expenses	1,410,566,154	1,252,963,589	470,684,158	420,656,099
Direct cost	415,161,896	545,110,343	129,298,441	181,845,170
	<u>5,536,394,082</u>	<u>4,641,503,215</u>	<u>1,810,685,391</u>	<u>1,635,484,587</u>
Profit before provision and taxation	<u>2,009,654,452</u>	<u>1,570,557,100</u>	<u>651,798,694</u>	<u>575,322,185</u>
Provision against potential leases and other loan losses - net	2,861,109	54,120,430	25,059,190	54,931,376
Other provisions - net	49,276,725	30,432,725	13,772,982	9,971,489
	<u>52,137,834</u>	<u>84,553,155</u>	<u>38,832,172</u>	<u>64,902,865</u>
Profit before taxation	<u>1,957,516,618</u>	<u>1,486,003,945</u>	<u>612,966,522</u>	<u>510,419,320</u>
Taxation - Current	812,108,201	583,025,261	225,804,376	210,528,103
- Prior	206,846	(16,473,748)	-	-
- Deferred	(54,880,673)	(66,195,885)	8,993,622	(38,602,190)
	<u>757,434,374</u>	<u>500,355,628</u>	<u>234,797,998</u>	<u>171,925,913</u>
Profit for the period after taxation	<u>1,200,082,244</u>	<u>985,648,317</u>	<u>378,168,524</u>	<u>338,493,407</u>
Profit attributable to				
Equity shareholders of the Holding Company	1,106,398,733	927,614,178	345,860,062	322,015,076
Non-controlling interest	93,683,511	58,034,139	32,308,462	16,478,331
	<u>1,200,082,244</u>	<u>985,648,317</u>	<u>378,168,524</u>	<u>338,493,407</u>
Earnings per share - basic and diluted	<u>6.31</u>	<u>5.29</u>	<u>1.97</u>	<u>1.84</u>

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	Nine months ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
----- (Rupees) -----				
INCOME				
Income from operations				
Mark-up on finance leases	2,143,793,745	2,088,283,963	668,074,495	733,647,555
Mark-up on finances and loans	2,983,300,915	2,116,553,316	1,024,871,161	779,832,672
	<u>5,127,094,660</u>	<u>4,204,837,279</u>	<u>1,692,945,656</u>	<u>1,513,480,227</u>
Income from other activities				
Other income - net	731,392,609	571,414,116	227,052,552	193,529,951
Share of profit from associate	102,876,859	85,739,250	40,077,330	32,535,607
	<u>834,269,468</u>	<u>657,153,366</u>	<u>267,129,882</u>	<u>226,065,558</u>
	<u>5,961,364,128</u>	<u>4,861,990,645</u>	<u>1,960,075,538</u>	<u>1,739,545,785</u>
EXPENSES				
Finance cost	2,916,271,015	2,255,937,233	950,998,890	822,513,805
Administrative and general expenses	1,199,940,060	1,068,593,549	407,448,393	359,431,268
Direct cost	17,342,350	29,163,152	5,526,925	7,724,891
	<u>4,133,553,425</u>	<u>3,353,693,934</u>	<u>1,363,974,208</u>	<u>1,189,669,964</u>
Profit before provision and taxation	<u>1,827,810,703</u>	<u>1,508,296,711</u>	<u>596,101,330</u>	<u>549,875,821</u>
Provision for potential lease and other loan losses - net	10,128,386	63,249,087	25,983,378	48,889,194
Other provision -net	33,712,997	26,152,952	11,238,258	7,963,771
	<u>43,841,383</u>	<u>89,402,039</u>	<u>37,221,636</u>	<u>56,852,965</u>
Profit before taxation	<u>1,783,969,320</u>	<u>1,418,894,672</u>	<u>558,879,694</u>	<u>493,022,856</u>
Taxation - Current	740,447,490	543,576,431	227,741,277	193,900,824
- Prior	206,846	(16,473,748)	-	-
- Deferred	(37,727,545)	(56,392,718)	(11,368,111)	(28,799,023)
	<u>702,926,791</u>	<u>470,709,965</u>	<u>216,373,166</u>	<u>165,101,801</u>
Profit for the period after taxation	<u>1,081,042,529</u>	<u>948,184,707</u>	<u>342,506,528</u>	<u>327,921,055</u>
Earnings per share - basic and diluted	<u>6.16</u>	<u>5.41</u>	<u>1.95</u>	<u>1.53</u>