



OLP MODARABA
(Formerly ORIX Modaraba)

October 27, 2025

OLPM/SEC-2025-10/10

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

Subject: FINANCIAL RESULTS FOR PERIOD ENDED SEPTEMBER 30, 2025

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 Monday, October 27, 2025 at 12:00 pm, has approved the financial results of OLP Modaraba for the period ended September 30, 2025, 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



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OLP MODARABA
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
	----- (Rupees) -----	
ASSETS		
Non-current assets		
Long-term portion of diminishing musharakah	4,443,203,524	4,736,612,650
Ijarah assets	683,547,996	736,741,555
Property and equipment	68,220,543	72,962,862
Intangible assets	1,354,186	1,825,173
Deferred tax assets - net	72,768,056	57,377,814
Total non-current assets	5,269,094,305	5,605,520,054
Current assets		
Current portion of diminishing musharakah	2,203,744,881	2,073,545,076
Ijarah rentals receivable	24,898,477	33,710,624
Advances, deposits, prepayments and other receivables	339,007,834	396,635,764
Short term investments	40,915	159,735,406
Cash and bank balances	761,678,522	604,579,710
Total current assets	3,329,370,629	3,268,206,580
TOTAL ASSETS	8,598,464,934	8,873,726,634
EQUITY AND LIABILITIES		
CERTIFICATE HOLDERS' EQUITY		
Certificate capital		
Authorised certificate capital		
50,000,000 (June 30, 2025: 50,000,000) certificates of Rs. 10 each amounting to Rs. 500,000,000 (June 30, 2025: Rs. 500,000,000)	500,000,000	500,000,000
Issued, subscribed and paid-up certificate capital		
28,500,000 (June 30, 2025: 28,500,000) certificates of Rs. 10 each fully paid in cash	285,000,000	285,000,000
16,883,530 (June 30, 2025: 16,883,530) bonus certificates of Rs. 10 each	168,835,300	168,835,300
	453,835,300	453,835,300
Capital reserve	578,888,037	578,888,037
Revenue reserve	214,028,594	294,179,147
Total certificate holders' equity	1,246,751,931	1,326,902,484
LIABILITIES		
Non-current liabilities		
Long-term portion of term finance arrangements	760,396,582	587,942,472
Long-term portion of security deposits	139,427,591	147,484,426
Long-term portion of redeemable capital	807,005,000	102,100,000
Long-term portion of lease liability	47,432,518	52,411,693
Total non-current liabilities	1,754,261,691	889,938,591
Current liabilities		
Current portion of redeemable capital	4,330,405,000	5,531,355,000
Current portion of term finance arrangements	476,861,970	318,836,244
Running musharakah	-	150,000,000
Current portion of security deposits	142,492,770	131,090,150
Current portion of lease liability	11,946,407	7,852,473
Accrued and other liabilities	361,005,240	366,530,969
Profit distribution payable	193,347,344	79,892,967
Provision for taxation - net	81,392,581	71,327,756
Total current liabilities	5,597,451,312	6,656,885,559
TOTAL LIABILITIES	7,351,713,003	7,546,824,150
TOTAL EQUITY AND LIABILITIES	8,598,464,934	8,873,726,634
CONTINGENCIES AND COMMITMENTS		



OLP MODARABA
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Three months period ended	
	September 30, 2025	September 30, 2024
	----- (Rupees) -----	
Income on diminishing musharakah arrangements	269,103,291	314,301,545
Ijarah rentals earned	100,721,958	175,047,086
Dividend income	1,107,484	14,315,257
Profit on bank balances	14,444,222	22,127,059
	<u>385,376,955</u>	<u>525,790,947</u>
Financial and other charges	(184,051,776)	(298,941,509)
Depreciation on ijarah assets	(70,822,727)	(108,434,539)
	<u>(254,874,503)</u>	<u>(407,376,048)</u>
	<u>130,502,452</u>	<u>118,414,899</u>
ECL (charge) / reversal against ijarah rentals receivable - net	(1,524,803)	1,173,556
ECL charge against diminishing musharakah - net	(9,189,587)	(9,588,387)
	<u>119,788,062</u>	<u>110,000,068</u>
Other income	10,396,311	10,848,820
Administrative and operating expenses	(71,432,378)	(68,028,870)
	<u>58,751,995</u>	<u>52,820,018</u>
Management Company's remuneration	(5,875,200)	(5,282,002)
Provision for services sales tax on the Management Company's remuneration	(881,280)	(686,660)
Provision for workers' welfare fund - net	(1,039,909)	(937,027)
Profit for the period before taxation and levy	<u>50,955,606</u>	<u>45,914,329</u>
Levy - final tax	(166,123)	(2,147,289)
Profit for the period before taxation	<u>50,789,483</u>	<u>43,767,040</u>
Taxation	(17,481,211)	(10,580,334)
Profit for the period after taxation	<u>33,308,272</u>	<u>33,186,706</u>
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>33,308,272</u>	<u>33,186,706</u>
Earnings per certificate - basic and diluted	<u>0.73</u>	<u>0.73</u>



OLP MODARABA
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Three months period ended	
	September 30, 2025	September 30, 2024
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before taxation	50,789,483	43,767,040
Adjustments for non-cash and other items:		
Depreciation on tangible assets in own use	1,181,183	2,095,169
Depreciation on right-of-use assets	3,561,135	-
Amortisation on intangible assets	470,987	569,276
Depreciation on ijarah assets	70,822,727	108,434,539
Gain on disposal of ijarah assets	-	(382,070)
ECL charge / (reversal) against ijarah rentals receivable - net	1,524,803	(1,173,556)
ECL charge against diminishing musharakah - net	9,189,587	9,588,387
Profit on bank balances	(14,444,222)	(22,127,059)
Levy	166,123	2,147,289
Financial charges on		
- Return on redeemable capital expensed	134,065,550	216,698,416
- Return on running musharika expensed	2,210,981	-
- Amortisation of lease liability against right-of-use assets	1,889,124	-
- Return on term finance arrangements expensed	27,760,665	60,556,864
Provision for services sales tax on the Management Company's remuneration	881,280	686,660
Provision for Workers' Welfare Fund - net	1,039,909	937,027
	<u>240,319,832</u>	<u>378,030,942</u>
	291,109,315	421,797,982
(Increase) / decrease in assets		
Advances, deposits, prepayments and other receivables	59,671,033	(46,687,720)
Ijarah rentals receivable	7,287,343	5,168,226
Short term investments	159,694,491	200,198,111
Diminishing musharakah	154,019,733	(264,336,495)
Purchase of assets under ijarah arrangements	(18,831,420)	(73,566,500)
Proceeds from disposal of assets under ijarah arrangements	1,202,250	6,030,153
	<u>363,043,430</u>	<u>(173,194,225)</u>
Increase / (decrease) in liabilities		
Accrued and other liabilities	(718,837)	(37,091,416)
Advance ijarah rentals received	-	(4,645,531)
Security deposits	3,345,785	6,498,652
	<u>2,626,948</u>	<u>(35,238,295)</u>
	656,779,693	213,365,462
Profit paid on		
- Redeemable capital	(136,066,365)	(233,562,442)
- Term finance arrangements	(34,698,918)	(62,264,904)
	<u>(170,765,283)</u>	<u>(295,827,346)</u>
Taxes and levy paid	(22,972,749)	(20,787,551)
Net cash generated / (used in) operating activities	<u>463,041,661</u>	<u>(103,249,435)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of tangible assets	-	(3,159,851)
Income received on bank deposits	12,401,128	20,943,555
Net cash generated from investing activities	<u>12,401,128</u>	<u>17,783,704</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable capital-less repayments	(496,045,000)	656,000,000
Lease liability paid	(2,774,360)	-
Term finance less repayments	180,479,833	(1,433,617)
Profit distributed to certificate holders	(4,450)	-
Net cash generated from financing activities	<u>(318,343,977)</u>	<u>654,566,383</u>
Net increase in cash and cash equivalents during the period	<u>157,098,812</u>	<u>569,100,652</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>761,678,522</u>	<u>898,728,231</u>



O LP MODARABA
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid-up certificate capital	Capital reserve			Revenue reserve Unappropriated profit	Total reserves	Total
		Premium on issue of modaraba certificates	Statutory reserve	Sub-total			
----- (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 three months period ended September 30, 2024	-	-	-	-	33,186,706	33,186,706	33,186,706
- Other comprehensive income for the three months period ended September 30, 2024	-	-	-	-	-	-	-
					33,186,706	33,186,706	33,186,706
Transactions with owners							
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 September 30, 2024 (un-audited)	453,835,300	55,384,700	523,503,337	578,888,037	153,289,008	732,177,045	1,186,012,345
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 three months period ended September 30, 2025	-	-	-	-	33,308,272	33,308,272	33,308,272
- Other comprehensive income for the three months period ended September 30, 2025	-	-	-	-	-	-	-
					33,308,272	33,308,272	33,308,272
Transactions with owners							
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 September 30, 2025 (un-audited)	453,835,300	55,384,700	523,503,337	578,888,037	214,028,594	792,916,631	1,246,751,931



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