



OLP FINANCIAL SERVICES PAKISTAN LIMITED

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February 27, 2025

THE GENERAL MANAGER

Pakistan Stock Exchange Limited
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR
ENDED DECEMBER 31, 2024**

We wish to inform you that the Board of Directors of OLP Financial Services Pakistan Limited ("the Company") in its meeting held on February 27, 2025 at 11:00 a.m. at the Company's Head Office, has approved the Financial Statements (Consolidated and Unconsolidated) of the Company for the half year ended December 31, 2024. The Unconsolidated Financial Statement has been duly reviewed by the External Auditors. The Consolidated and Unconsolidated Financial Statements of the Company are enclosed as **Annexure 'A-1 to A-5'** and **Annexure 'B-1 to B-5'**, respectively.

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS, within the stipulated time.

Yours 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 AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	------(Rupees)-----	
ASSETS			
Non-current assets			
Property and equipment	5	2,459,417,952	2,537,148,388
Intangible assets	6	17,582,372	18,177,501
Net investment in finance lease	7	3,595,859,661	4,099,587,860
Long-term loans and finances	8	13,735,304,009	12,835,154,164
Investment in associates	9	1,775,763,692	1,707,416,512
Long-term investments	10	30,188,488	24,986,606
Long-term deposits		11,420,680	11,294,566
Defined benefit plan asset		21,790,481	21,790,481
		<u>21,647,327,335</u>	<u>21,255,556,078</u>
Current assets			
Short-term finances	11	21,022,871	33,631,427
Current maturity of non-current assets	12	15,797,295,584	13,801,882,128
Short-term investments	13	5,228,723,570	2,911,469,558
Advances and prepayments		248,502,966	379,356,083
Other receivables		177,859,571	101,216,151
Cash and bank balances		1,898,296,321	754,076,529
		<u>23,371,700,883</u>	<u>17,981,631,876</u>
Assets classified as held for sale	14	4,950,001	92,704,400
Total assets		<u>45,023,978,219</u>	<u>39,329,892,354</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 350,000,000 (June 30, 2024: 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	15	1,754,076,470	1,754,076,470
Capital reserves		4,961,206,907	4,970,636,238
Revenue reserves		3,864,673,219	3,688,263,221
Total equity attributable to equity holder of the Holding Company		10,579,956,596	10,412,975,929
Non-controlling interest		1,008,910,237	1,007,154,906
		<u>11,588,866,833</u>	<u>11,420,130,835</u>
Non-current liabilities			
Long-term finances	16	10,003,813,186	7,746,643,711
Long-term certificates of deposit		826,942,002	893,235,446
Long-term deposits		265,238,930	269,719,334
Deferred taxation		631,957,908	573,185,939
Other long-term liabilities		236,833,605	150,185,454
Redeemable capital		136,100,000	142,400,000
		<u>12,100,885,631</u>	<u>9,775,369,884</u>
Current liabilities			
Accrued and other liabilities		1,795,276,067	1,844,974,102
Unclaimed dividend		97,285,611	93,201,410
Short-term borrowings	17	5,192,930,611	1,683,561,376
Short-term certificates of deposit		3,091,698,526	4,183,106,620
Current maturity of non-current liabilities	18	10,860,044,541	10,071,866,736
Taxation-net		296,990,399	257,681,391
		<u>21,334,225,755</u>	<u>18,134,391,635</u>
Total equity and liabilities		<u>45,023,978,219</u>	<u>39,329,892,354</u>
Contingencies and Commitments	19		



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**OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED PERIOD DECEMBER 31, 2024**

	Note	Six months period ended		Three months period ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
INCOME					
Income from operations					
Mark-up on finance leases		1,030,753,658	1,475,719,250	488,951,418	713,308,091
Mark-up on loans and finances		<u>2,791,278,544</u>	<u>2,515,061,587</u>	<u>1,398,494,986</u>	<u>1,280,717,039</u>
		3,822,032,202	3,990,780,837	1,887,446,404	1,994,025,130
Income from other activities					
Other income - net	20	<u>925,673,770</u>	<u>1,029,984,083</u>	<u>475,617,313</u>	<u>528,369,253</u>
Share of profit from associate	21	<u>69,289,791</u>	<u>62,799,529</u>	<u>36,808,608</u>	<u>35,845,780</u>
		<u>994,963,561</u>	<u>1,092,783,612</u>	<u>512,425,921</u>	<u>564,215,033</u>
		4,816,995,763	5,083,564,449	2,399,872,325	2,558,240,163
EXPENSES					
Finance cost	22	<u>2,337,966,917</u>	<u>2,499,963,240</u>	<u>1,119,401,785</u>	<u>1,273,770,484</u>
Administrative and general expenses		<u>964,673,514</u>	<u>939,881,996</u>	<u>498,853,714</u>	<u>476,031,314</u>
Direct cost		<u>233,863,514</u>	<u>285,863,455</u>	<u>115,978,665</u>	<u>138,139,269</u>
		<u>3,536,503,945</u>	<u>3,725,708,691</u>	<u>1,734,234,164</u>	<u>1,887,941,067</u>
Profit before provision and taxation		1,280,491,818	1,357,855,758	665,638,161	670,299,096
Reversal of provision against finance leases, loans and finances - net	23	<u>(64,442,010)</u>	<u>(22,198,081)</u>	<u>(100,874,908)</u>	<u>(6,049,563)</u>
Other provisions - net	24	<u>112,012,113</u>	<u>35,503,743</u>	<u>101,240,894</u>	<u>26,455,189</u>
		47,570,103	13,305,662	365,986	20,405,626
Profit before income taxes and levy		1,232,921,715	1,344,550,096	665,272,175	649,893,470
Levy - final taxes		4,175,088	1,950,242	2,027,799	769,231
Profit before income tax		1,228,746,627	1,342,599,854	663,244,376	649,124,239
Taxation - Current		<u>409,147,844</u>	<u>584,353,583</u>	<u>178,947,582</u>	<u>287,091,264</u>
- Prior		<u>(2,486,500)</u>	<u>206,846</u>	<u>(2,486,500)</u>	<u>206,846</u>
- Deferred		<u>57,110,851</u>	<u>(63,874,295)</u>	<u>65,144,433</u>	<u>(30,143,824)</u>
		463,772,195	520,686,134	241,605,515	257,154,286
Profit for the period after taxation		<u>764,974,432</u>	<u>821,913,720</u>	<u>421,638,861</u>	<u>391,969,953</u>
Profit attributable to					
Equity shareholders of the Holding Company		690,605,453	760,538,670	373,819,246	362,753,986
Non-controlling interest		<u>74,368,979</u>	<u>61,375,050</u>	<u>47,819,615</u>	<u>29,215,967</u>
		<u>764,974,432</u>	<u>821,913,720</u>	<u>421,638,861</u>	<u>391,969,953</u>
Earnings per share - basic and diluted	29	<u>3.94</u>	<u>4.34</u>	<u>2.13</u>	<u>2.07</u>



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**OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS ENDED PERIOD DECEMBER 31, 2024**

	Six months period ended		Three months period ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- (Rupees) -----			
Profit for the period after taxation attributable to:				
Equity shareholders of the Holding Company	690,605,453	760,538,670	373,819,246	362,753,986
Non-controlling interest	<u>74,368,979</u>	<u>61,375,050</u>	<u>47,819,615</u>	<u>29,215,967</u>
	764,974,432	821,913,720	421,638,861	391,969,953
Other comprehensive income				
<i>Items that will be subsequently reclassified to consolidated statement of profit or loss</i>				
Exchange (loss) / gain arising on translation of foreign associate	(1,197,088)	(25,928,641)	2,679,576	(35,689,647)
Deferred tax on exchange (loss) / gain arising on translation of foreign associate	466,863	10,112,170	(1,045,035)	13,869,363
	(730,225)	(15,816,471)	1,634,541	(21,820,284)
<i>Items that will not be subsequently reclassified to consolidated statement of profit or loss</i>				
Fair value changes on remeasurement of financial assets	5,201,882	(2,905,412)	2,911,042	(685,424)
Deferred tax on fair value changes on remeasurement of financial assets	(2,028,734)	1,133,107	(1,135,306)	267,311
	3,173,148	(1,772,305)	1,775,736	(418,113)
Share of other comprehensive income of associate	254,478	1,979,129	4,277	1,513,270
Deferred tax on share of other comprehensive income of associate	(99,246)	(771,860)	(1,668)	(590,175)
	155,232	1,207,269	2,609	923,095
Total comprehensive income for the period	<u>767,572,587</u>	<u>805,532,213</u>	<u>425,051,747</u>	<u>370,654,651</u>
Total comprehensive income for the period attributable to:				
Equity shareholders of the Holding Company	693,203,608	744,157,163	377,232,132	341,438,684
Non-controlling interest	<u>74,368,979</u>	<u>61,375,050</u>	<u>47,819,615</u>	<u>29,215,967</u>
	<u>767,572,587</u>	<u>805,532,213</u>	<u>425,051,747</u>	<u>370,654,651</u>



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OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS ENDED PERIOD DECEMBER 31, 2024

	Attributable to equity shareholders of the Holding Company							Non-controlling interest	Total	
	Reserves						Total reserves			
	Issued, subscribed and paid-up capital	Capital Reserves				Revenue reserve				
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, 2023 (audited)	1,754,076,470	1,501,683,073	1,887,588,963	641,001,426	2,956,489	922,051,255	3,000,879,526	7,956,160,732	953,578,804	10,663,816,006
Profit for the period	-	-	-	-	-	-	760,538,670	760,538,670	61,375,050	821,913,720
Other comprehensive income	-	-	-	(15,816,471)	(1,772,305)	-	1,207,269	(16,381,507)	-	(16,381,507)
Total comprehensive income for the period	-	-	-	(15,816,471)	(1,772,305)	-	761,745,939	744,157,163	61,375,050	805,532,213
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-	-
Transactions with owners recorded directly in equity										
Profit distribution for the year ended June 30, 2023 @ Rs. 2 per certificate	-	-	-	-	-	-	-	-	(72,613,648)	(72,613,648)
Final cash dividend @ Rs.2 per ordinary share of Rs. 10 each for the year ended June 30, 2023	-	-	-	-	-	-	(350,815,294)	(350,815,294)	-	(350,815,294)
Balance as at December 31, 2023 (unaudited)	1,754,076,470	1,501,683,073	1,887,588,963	625,184,955	1,184,184	910,179,001	3,423,682,425	8,349,502,601	942,340,206	11,045,919,277
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	-	-	-	-	-	-	690,605,453	690,605,453	74,368,979	764,974,432
Other comprehensive income	-	-	-	(730,225)	3,173,148	-	155,232	2,598,155	-	2,598,155
Total comprehensive income for the period	-	-	-	(730,225)	3,173,148	-	690,760,685	693,203,608	74,368,979	767,572,587
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-	-
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)
Final cash dividend @ Rs.3 per ordinary share of Rs. 10 each for the year ended June 30, 2024	-	-	-	-	-	-	(526,222,941)	(526,222,941)	-	(526,222,941)
Balance as at December 31, 2024 (unaudited)	1,754,076,470	1,501,683,073	1,957,234,499	610,447,164	5,407,678	886,434,493	3,864,673,219	8,825,880,126	1,008,910,237	11,588,866,833



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**OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024**

Note	Six months period ended	
	December 31, 2024	December 31, 2023
-----Rupees-----		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income taxes and levy	1,232,921,715	1,344,550,096
Adjustments for:		
Depreciation and amortisation	276,009,798	332,546,293
Amortisation of transaction cost	3,101,015	3,831,676
Reversal of impairment on assets under Ijarah arrangements	-	(13,424,240)
Reversal of provision for finance leases, loans and finances - net	(64,442,010)	(22,198,081)
Other provisions - net	112,012,113	48,927,983
Gain on sale of investment - net	(42,452,900)	(83,478,470)
Charge for defined benefit plan	11,403,831	12,143,581
Share of profit from associate	(69,289,791)	(62,799,529)
Fair value changes on remeasurement of financial assets at fair value - net	(11,709,119)	(1,426,574)
Finance cost including bank charges	2,293,128,724	2,448,424,991
Dividend income	(18,757,215)	(13,001,601)
Return on investments and deposits	(287,061,865)	(271,701,689)
(Gain) / loss on disposal of ijarah assets	(29,855,340)	1,303,073
Gain on disposal of fixed assets	(9,780,844)	(5,925,278)
Other exchange loss / (gain) - net	55,055	(47,550)
	<u>2,162,361,452</u>	<u>2,373,174,585</u>
Operating profit before working capital changes	3,395,283,167	3,717,724,681
(Increase) / decrease in operating assets		
Investment in finance lease - net	928,754,951	1,500,140,833
Long-term finances and loans - net	(3,233,672,826)	(780,967,788)
Short-term finances	11,959,874	(3,761,172)
Long-term deposits	(126,114)	(624,000)
Advances and prepayments	103,642,794	(218,246,421)
Other receivables	8,024,609	6,518,717
	<u>(2,181,416,712)</u>	<u>503,060,169</u>
(Decrease) / increase in operating liabilities		
Deposits from lessees - net	(18,372,919)	(35,559,906)
Other long term liabilities - net	(492,405,680)	(247,169,552)
Trade and other payables	(133,654,225)	85,169,159
	<u>(644,432,824)</u>	<u>(197,560,299)</u>
Cash generated from operating activities	569,433,631	4,023,224,551
Payment against staff retirement benefits	(10,956,402)	(12,255,896)
Workers' Welfare Fund paid	-	(1,999,202)
Income tax and levy paid	(371,527,425)	(592,595,142)
	<u>(382,483,827)</u>	<u>(606,850,240)</u>
Net cash generated from operating activities	186,949,804	3,416,374,311
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred - own use and intangible assets	(38,679,707)	(67,354,403)
Capital expenditure incurred - ijarah finance	(365,371,371)	(149,201,375)
Proceeds from disposal of assets - own use	16,077,269	6,790,423
Proceeds from sale of ijarah finance assets	331,006,800	103,221,359
Investments - net	(2,234,012,467)	(147,977,827)
Dividend received	27,833,921	22,078,307
Interest received	262,810,149	247,972,607
Net cash (used in) / generated from investing activities	(2,000,335,406)	15,529,091
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	5,098,766,264	1,674,691,174
Short-term borrowings - net	(1,678,833,702)	-
Certificates of deposit redeemed / issued - net	4,450,000,000	199,134,499
Repayment of long-term finances	(1,385,933,682)	(2,087,500,000)
Finance cost paid	(1,860,037,784)	(2,125,150,880)
Payment of lease liability against right-of-use assets	(25,616,062)	(20,244,767)
Dividend paid	(612,905,800)	(437,587,861)
Net cash generated from / (used in) financing activities	3,985,439,234	(2,796,657,835)
Net increase in cash and cash equivalents	2,172,053,632	635,245,567
Cash and cash equivalents at beginning of the period	(891,931,311)	(272,038,881)
Cash and cash equivalents at end of the period	1,280,122,321	363,206,686

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	(Rupees)	
ASSETS			
Non-current assets			
Property and equipment	5	1,281,018,426	1,262,747,791
Intangible assets	6	361,098	679,832
Net investment in finance lease	7	3,595,859,661	4,099,587,860
Long-term loans and finances	8	9,523,920,773	9,019,476,144
Investment in subsidiaries	9	322,374,294	322,374,294
Investment in associates	10	1,775,763,692	1,707,416,512
Long-term investments	11	20,782,238	15,580,356
Long-term deposits		11,420,680	11,294,566
Defined benefit plan asset		<u>21,790,481</u>	<u>21,790,481</u>
		<u>16,553,291,343</u>	<u>16,460,947,836</u>
Current assets			
Short-term finances	12	21,022,871	33,631,427
Current maturity of non-current assets	13	13,842,828,971	12,234,783,623
Short-term investments	14	5,074,616,680	2,560,551,321
Advances and prepayments		64,729,141	65,641,154
Other receivables		116,995,230	101,414,918
Cash and bank balances		<u>1,092,307,511</u>	<u>404,210,109</u>
		20,212,500,404	15,400,232,552
Assets classified as held for sale	15	4,950,001	92,704,400
		<u>36,770,741,748</u>	<u>31,953,884,788</u>
Total assets			
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
350,000,000 (June 30, 2024: 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		4,961,206,907	4,970,636,238
Revenue Reserves		<u>3,927,422,455</u>	<u>3,745,824,134</u>
		10,642,705,832	10,470,536,842
Non-current liabilities			
Long-term finances	17	9,250,874,266	7,082,485,746
Long-term certificates of deposit		826,942,002	893,235,446
Deferred taxation		660,661,417	594,880,979
Other long-term liabilities		<u>190,725,960</u>	<u>150,185,454</u>
		10,929,203,645	8,720,787,625
Current liabilities			
Accrued and other liabilities		1,458,328,945	1,574,959,281
Unclaimed dividend		36,692,652	35,598,795
Short-term borrowings	18	5,192,930,611	1,683,561,376
Short-term certificates of deposit		3,091,698,526	4,183,106,620
Taxation - net		266,557,468	235,272,528
Current maturity of non-current liabilities	19	<u>5,152,624,069</u>	<u>5,050,061,721</u>
		15,198,832,271	12,762,560,321
		<u>36,770,741,748</u>	<u>31,953,884,788</u>
Total equity and liabilities			
Contingencies and commitments			
	20		



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OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Note	Six months period ended		Three months period ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
(Rupees)					
INCOME					
Income from operations					
Mark-up on finance leases		1,030,753,658	1,475,719,250	488,951,418	713,308,091
Mark-up on loans and finances		<u>2,154,219,685</u>	<u>1,958,429,754</u>	<u>1,075,737,672</u>	<u>995,940,552</u>
		3,184,973,343	3,434,149,004	1,564,689,090	1,709,248,643
Income from other activities					
Other income - net	21	<u>502,983,961</u>	<u>504,340,057</u>	<u>263,723,090</u>	<u>272,848,418</u>
Share of profit from associate - net of tax	22	<u>69,289,791</u>	<u>62,799,529</u>	<u>36,808,608</u>	<u>35,845,780</u>
		572,273,752	567,139,586	300,531,698	308,694,198
		<u>3,757,247,095</u>	<u>4,001,288,590</u>	<u>1,865,220,788</u>	<u>2,017,942,841</u>
EXPENSES					
Finance cost	23	<u>1,782,992,276</u>	<u>1,965,272,125</u>	<u>863,368,653</u>	<u>996,603,554</u>
Administrative and general expenses		<u>817,023,606</u>	<u>792,491,667</u>	<u>422,527,191</u>	<u>401,285,351</u>
Direct cost		<u>19,981,953</u>	<u>11,815,425</u>	<u>11,672,792</u>	<u>6,305,348</u>
		2,619,997,835	2,769,579,217	1,297,568,636	1,404,194,253
Profit before provision and taxation		<u>1,137,249,260</u>	<u>1,231,709,373</u>	<u>567,652,152</u>	<u>613,748,588</u>
Reversal of provision against leases, loans and finances - net	24	<u>(97,522,200)</u>	<u>(15,854,992)</u>	<u>(124,366,711)</u>	<u>(2,334,296)</u>
Other provisions -net	25	<u>109,326,761</u>	<u>22,474,739</u>	<u>99,005,673</u>	<u>11,113,778</u>
		11,804,561	6,619,747	(25,361,038)	8,779,482
Profit before income taxes and levy		<u>1,125,444,699</u>	<u>1,225,089,626</u>	<u>593,013,190</u>	<u>604,969,106</u>
Levy - final taxes		1,361,506	1,361,506	1,361,506	1,361,506
Profit before income tax		<u>1,124,083,193</u>	<u>1,223,728,120</u>	<u>591,651,684</u>	<u>603,607,600</u>
Taxation - Current		<u>366,656,597</u>	<u>511,344,707</u>	<u>151,279,033</u>	<u>245,419,019</u>
- Prior		<u>(2,486,500)</u>	<u>206,846</u>	<u>(2,486,500)</u>	<u>206,846</u>
- Deferred		<u>64,119,320</u>	<u>(26,359,434)</u>	<u>71,565,279</u>	<u>(1,917,681)</u>
		428,289,417	485,192,119	220,357,812	243,708,184
Profit for the period after taxation		<u>695,793,776</u>	<u>738,536,001</u>	<u>371,293,872</u>	<u>359,899,416</u>
Earnings per share - basic and diluted	30	<u>3.97</u>	<u>4.21</u>	<u>2.12</u>	<u>2.05</u>



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OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six months period ended		Three months period ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees) -----				
Profit for the period after taxation	695,793,776	738,536,001	371,293,872	359,899,416
Other comprehensive (loss) / income				
<i>Items that will be subsequently reclassified to statement of profit or loss</i>				
Exchange (loss) / gain arising on translation of foreign associate	(1,197,088)	(25,928,641)	2,679,576	(35,689,647)
Deferred tax on exchange (loss) / gain arising on translation of foreign associate	466,863	10,112,170	(1,045,035)	13,869,363
	(730,225)	(15,816,471)	1,634,541	(21,820,284)
<i>Items that will not be subsequently reclassified to statement of profit or loss</i>				
Fair value changes on remeasurement of financial assets	5,201,882	(2,905,412)	2,911,042	(685,424)
Deferred tax on fair value changes on remeasurement of financial assets	(2,028,734)	1,133,107	(1,135,306)	267,311
	3,173,148	(1,772,305)	1,775,736	(418,113)
Share of other comprehensive income of associate	254,478	1,979,129	4,277	1,513,270
Deferred tax on share of other comprehensive income of associate	(99,246)	(771,860)	(1,668)	(590,175)
	155,232	1,207,269	2,609	923,095
Total comprehensive income for the period	698,391,931	722,154,494	374,706,758	338,584,114



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OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

Issued, subscribed and paid-up capital	Reserves							Total reserves	Total shareholders equity
	Capital reserves					Unappropriated profit			
	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				
(Rupees)									
Balance as at July 1, 2023 (audited)	1,754,076,470	1,501,683,073	1,887,588,963	641,001,426	2,956,489	922,051,255	3,084,646,520	8,039,927,726	9,794,004,196
Total comprehensive income for the six months period ended December 31, 2023									
Profit for the period	-	-	-	-	-	-	738,536,001	738,536,001	738,536,001
Other comprehensive (loss) / income	-	-	-	(15,816,471)	(1,772,305)	-	1,207,269	(16,381,507)	(16,381,507)
Total comprehensive (loss) / income for the period	-	-	-	(15,816,471)	(1,772,305)	-	739,743,270	722,154,494	722,154,494
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-
Transactions with owners recorded directly in equity									
Final cash dividend @ Rs.2 per ordinary share of Rs. 10 each for the year ended June 30, 2023 approved on October 26, 2023	-	-	-	-	-	-	(350,815,294)	(350,815,294)	(350,815,294)
Balance as at December 31, 2023 (un-audited)	1,754,076,470	1,501,683,073	1,887,588,963	625,184,955	1,184,184	910,179,001	3,485,446,750	8,411,266,926	10,165,343,396
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 six months period ended December 31, 2024									
Profit for the period	-	-	-	-	-	-	695,793,776	695,793,776	695,793,776
Other comprehensive (loss) / income	-	-	-	(730,225)	3,173,148	-	155,232	2,598,155	2,598,155
Total comprehensive (loss) / income for the period	-	-	-	(730,225)	3,173,148	-	695,949,008	698,391,931	698,391,931
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-
Transactions with owners recorded directly in equity									
Final cash dividend @ Rs.3 per ordinary share of Rs. 10 each for the year ended June 30, 2024 approved on October 25, 2024	-	-	-	-	-	-	(526,222,941)	(526,222,941)	(526,222,941)
Balance as at December 31, 2024 (un-audited)	1,754,076,470	1,501,683,073	1,957,234,499	610,447,164	5,407,678	886,434,493	3,927,422,455	8,888,629,362	10,642,705,832



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OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six months period ended	
	December 31, 2024	December 31, 2023
Note	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation for the period	1,125,444,699	1,225,089,626
Adjustments for:		
Depreciation and amortisation	56,605,897	53,727,564
Amortisation of transaction cost	3,101,015	3,831,676
Reversal of provision against lease, loans and finances - net	(97,522,200)	(15,854,992)
Other provision - net	109,326,761	22,474,739
Gain on sale on investments - net	(42,452,900)	(83,478,470)
Charge for defined benefit plan	11,403,831	12,143,581
Share of profit from associate	(69,289,791)	(62,799,529)
Fair value changes on remeasurement of financial assets at fair value through profit or loss	(11,709,119)	(1,426,574)
Finance cost including bank charges	1,779,891,261	1,961,440,449
Dividend income	(9,076,706)	(9,076,706)
Return on investments and deposits	(242,392,897)	(226,554,212)
Gain on disposal of fixed assets	(9,780,844)	(7,195,891)
Other exchange loss / (gain) - net	55,055	(47,550)
	<u>1,478,159,363</u>	<u>1,647,184,085</u>
Operating cash flows before working capital changes	2,603,604,062	2,872,273,711
(Increase) / decrease in operating assets		
Investment in finance lease - net	928,754,951	1,500,140,833
Long-term finances and loans - net	(2,439,345,847)	(703,199,761)
Short-term finances	11,959,874	(3,761,172)
Long-term deposits	(126,114)	(624,000)
Advances and prepayments	912,013	(21,517,857)
Other receivables	(15,875,737)	(6,353,281)
	<u>(1,513,720,860)</u>	<u>764,684,762</u>
(Decrease) / increase in operating liabilities		
Other long term liabilities - net	(492,405,680)	(247,169,552)
Accrued and other liabilities	(121,591,897)	123,618,269
	<u>(613,997,577)</u>	<u>(123,551,283)</u>
Cash generated from operating activities	475,885,625	3,513,407,190
Payment against staff retirement benefits	(10,956,402)	(12,255,896)
Final and income tax paid	(334,246,663)	(564,352,464)
	<u>(345,203,065)</u>	<u>(576,608,360)</u>
Net cash generated from operating activities	130,682,560	2,936,798,830
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred - own use and intangible assets	(32,790,585)	(59,756,784)
Proceeds from disposal of assets - own use	16,077,269	6,755,423
Investments - net	(2,430,823,814)	(176,432,717)
Dividend received	9,076,706	9,076,706
Interest received	212,334,864	200,166,288
Net cash used in investing activities	(2,226,125,560)	(20,191,084)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term finance	4,250,000,000	1,500,000,000
Repayment of long term finance	(1,678,833,702)	(2,087,500,000)
Short-term borrowings - net	4,450,000,000	-
Certificates of deposit - net	(1,385,933,682)	199,134,499
Finance cost paid	(1,273,113,228)	(1,635,205,421)
Payment of lease liability against right-of-use assets	(25,616,062)	(20,244,767)
Dividend paid	(525,129,084)	(349,402,386)
Net cash generated from / (used in) financing activities	3,811,374,242	(2,393,218,075)
Net increase in cash and cash equivalents	1,715,931,242	523,389,671
Cash and cash equivalents at beginning of the period	<u>(1,241,797,731)</u>	<u>(681,992,604)</u>
Cash and cash equivalents at end of the period	474,133,511	(158,602,933)