



OLP FINANCIAL SERVICES PAKISTAN LIMITED
(Formerly ORIX Leasing Pakistan Limited)
OLP Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi-74900
T: 021-35144029-40 UAN: 111 24-24-24
E: olp@olpfinance.com
W: olpfinance.com

Date: February 22, 2022

THE GENERAL MANAGER
Pakistan Stock Exchange Limited
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED
DECEMBER 31, 2021**

We wish to inform you that the Board of Directors of OLP Financial Services Pakistan Limited in its meeting held on February 22, 2022 at 12:30 p.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, 2021. 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' and 'B', respectively.

The Half Yearly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS, within the specified time.

Thanking you in anticipation,

Truly,

HAIDER ABBAS
Company Secretary

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



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ANNEXURE 'A'

OLP FINANCIAL SERVICES PAKISTAN LIMITED (formerly ORIX LEASING PAKISTAN LIMITED)
Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)
 For the half year and quarter ended December 31, 2021

	Half year ended		Quarter ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Rupees				
INCOME				
Income from operations				
Finance leases	1,050,510,587	1,129,968,233	523,517,977	564,993,248
Income from operating lease and ijarah	545,506,365	711,356,770	271,632,323	351,361,479
Mark-up on term finance	847,903,392	621,726,698	454,742,636	319,962,059
	<u>2,443,920,344</u>	<u>2,463,051,701</u>	<u>1,249,892,936</u>	<u>1,236,316,786</u>
Income from other activities				
Other income - net	181,879,047	186,466,554	91,627,927	99,685,872
Share of profit of associate	23,980,167	13,142,059	13,245,822	10,142,864
	<u>205,859,214</u>	<u>199,608,613</u>	<u>104,873,749</u>	<u>109,828,736</u>
	<u>2,649,779,558</u>	<u>2,662,660,314</u>	<u>1,354,766,685</u>	<u>1,346,145,522</u>
EXPENSES				
Finance cost	839,391,692	755,712,938	435,261,119	367,036,553
Administrative and general expenses	741,641,526	649,970,785	376,819,159	344,981,589
Direct cost	450,050,944	578,671,851	225,468,474	288,360,757
	<u>2,031,084,162</u>	<u>1,984,355,574</u>	<u>1,037,548,752</u>	<u>1,000,378,899</u>
Profit before provision and taxation	618,695,396	678,304,740	317,217,933	345,766,623
Reversal of provision against potential leases and other loan losses - net	(93,034,088)	(45,853,227)	(68,959,326)	(34,997,715)
Other provision -net	16,154,652	12,151,293	8,346,269	5,188,107
	<u>(76,879,436)</u>	<u>(33,701,934)</u>	<u>(60,613,057)</u>	<u>(29,809,608)</u>
Profit before taxation	695,574,832	712,006,674	377,830,990	375,576,231
Taxation - Current	350,266,802	194,522,737	217,958,013	139,792,304
- Prior	(3,779,032)	1,379,840	(3,779,032)	1,379,840
- Deferred	(139,461,508)	(8,144,003)	(100,327,563)	(43,200,527)
	<u>207,026,262</u>	<u>187,758,574</u>	<u>113,851,418</u>	<u>97,971,617</u>
Net profit for the period after taxation	488,548,570	524,248,100	263,979,572	277,604,614
Profit attributable to				
Equity shareholders of the Holding Company	450,575,261	480,208,733	249,042,210	252,850,445
Non-controlling interest	37,973,310	44,039,367	14,937,363	24,754,169
	<u>488,548,570</u>	<u>524,248,100</u>	<u>263,979,572</u>	<u>277,604,614</u>
Earnings per share - basic and diluted	2.57	2.74	1.42	1.44

**OLP FINANCIAL SERVICES PAKISTAN LIMITED (formerly ORIX LEASING PAKISTAN LIMITED)
 UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2021**

	Half year ended		Quarter ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
(Rupees)				
INCOME				
Income from operations				
Finance leases	1,050,510,587	1,129,968,233	523,517,977	564,993,248
Income from operating lease and ijarah	19,143,079	66,634,054	11,158,871	27,318,230
Mark-up on finances and loans	658,064,034	444,485,176	357,458,042	232,680,437
	<u>1,727,717,700</u>	<u>1,641,087,463</u>	<u>892,134,890</u>	<u>824,991,915</u>
Income from other activities				
Other income - net	164,543,944	151,703,492	80,887,866	75,481,639
Share of profit of associate	23,980,167	13,142,059	13,245,822	10,142,864
	<u>188,524,111</u>	<u>164,845,551</u>	<u>94,133,688</u>	<u>85,624,503</u>
	<u>1,916,241,811</u>	<u>1,805,933,014</u>	<u>986,268,578</u>	<u>910,616,418</u>
EXPENSES				
Finance cost	675,320,340	589,466,498	352,465,176	286,706,623
Administrative and general expenses	629,916,519	536,553,400	320,817,920	285,473,972
Direct cost	31,185,139	63,761,642	21,110,796	27,873,947
	<u>1,336,421,998</u>	<u>1,189,781,540</u>	<u>694,393,892</u>	<u>600,054,542</u>
Profit before provision and taxation	<u>579,819,813</u>	<u>616,151,474</u>	<u>291,874,686</u>	<u>310,561,876</u>
Reversal of provision against potential leases and other loan losses - net	(84,497,026)	(67,260,358)	(65,824,541)	(46,765,075)
Other provision -net	12,048,871	9,862,837	5,769,754	9,843,351
	<u>(72,448,155)</u>	<u>(57,397,521)</u>	<u>(60,054,787)</u>	<u>(36,921,724)</u>
Profit before taxation	<u>652,267,968</u>	<u>673,548,995</u>	<u>351,929,473</u>	<u>347,483,600</u>
Taxation - Current	293,979,780	194,522,737	168,197,836	139,792,304
- Prior	(3,779,032)	1,379,840	(3,779,032)	1,379,840
- Deferred	(105,071,319)	(8,144,003)	(65,937,374)	(43,200,527)
	<u>185,129,429</u>	<u>187,758,574</u>	<u>98,481,430</u>	<u>97,971,617</u>
Net profit for the period after taxation	<u>467,138,539</u>	<u>485,790,421</u>	<u>253,448,043</u>	<u>249,511,983</u>
Earnings per share - basic and diluted	<u>2.66</u>	<u>2.77</u>	<u>1.44</u>	<u>1.42</u>