



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

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Date: April 26, 2022

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, 2022**

We wish to inform you that the Board of Directors of OLP Financial Services Pakistan Limited in its meeting held on April 26, 2022 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, 2022 and recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the period ended March 31, 2022 @ 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 Tuesday, May 10, 2022 to Thursday, May 12, 2022 (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 Monday, May 9, 2022 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, 2022 will be transmitted through PUCARS, within the specified time.

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

**OLP FINANCIAL SERVICES PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2022**

	Nine months ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	-----Rupees-----			
INCOME				
Income from operations				
Finance leases	1,614,658,403	1,692,411,688	564,147,816	562,443,455
Income from operating lease and ijarah	806,869,776	1,050,912,841	261,363,411	339,556,071
Mark-up on term finance	1,386,503,871	961,828,463	538,600,479	340,101,765
	<u>3,808,032,050</u>	<u>3,705,152,992</u>	<u>1,364,111,706</u>	<u>1,242,101,291</u>
Income from other activities				
Other income - net	355,258,574	268,280,827	173,379,526	81,814,273
Share of profit of associate	40,339,275	14,819,739	16,359,108	1,677,680
	<u>395,597,849</u>	<u>283,100,566</u>	<u>189,738,634</u>	<u>83,491,953</u>
	<u>4,203,629,899</u>	<u>3,988,253,558</u>	<u>1,553,850,340</u>	<u>1,325,593,244</u>
EXPENSES				
Finance cost	1,454,711,912	1,126,708,775	615,320,220	370,995,837
Administrative and general expenses	1,117,122,200	1,004,806,510	375,480,674	354,835,725
Direct cost	670,567,164	850,488,010	220,516,220	271,816,159
	<u>3,242,401,276</u>	<u>2,982,003,295</u>	<u>1,211,317,114</u>	<u>997,647,721</u>
Profit before provision and taxation	<u>961,228,623</u>	<u>1,006,250,263</u>	<u>342,533,226</u>	<u>327,945,523</u>
Reversal of provision against potential leases and other loan losses - net	(131,917,461)	(76,208,857)	(38,883,373)	(30,355,630)
Other provision -net	24,901,170	15,649,963	8,746,518	3,498,670
	<u>(107,016,291)</u>	<u>(60,558,894)</u>	<u>(30,136,855)</u>	<u>(26,856,960)</u>
Profit before taxation	<u>1,068,244,914</u>	<u>1,066,809,157</u>	<u>372,670,081</u>	<u>354,802,483</u>
Taxation - Current	431,527,887	194,469,909	81,261,085	(52,828)
- Prior	(3,779,032)	1,379,840	-	-
- Deferred	(119,680,553)	80,007,488	19,780,955	88,151,491
	<u>308,068,302</u>	<u>275,857,237</u>	<u>101,042,040</u>	<u>88,098,663</u>
Net profit for the period after taxation	<u>760,176,612</u>	<u>790,951,920</u>	<u>271,628,041</u>	<u>266,703,820</u>
Profit attributable to				
Equity shareholders of the Holding Company	708,472,860	725,990,734	257,897,599	245,782,001
Non-controlling interest	51,703,752	64,961,186	13,730,442	20,921,819
	<u>760,176,612</u>	<u>790,951,920</u>	<u>271,628,041</u>	<u>266,703,820</u>
Earnings per share - basic and diluted	<u>4.04</u>	<u>4.14</u>	<u>1.47</u>	<u>1.40</u>



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FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2022**

	Nine months period ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
----- (Rupees) -----				
INCOME				
Income from operations				
Finance leases	1,614,658,403	1,692,411,688	564,147,816	562,443,455
Income from operating lease and ijarah	30,048,098	81,600,481	10,905,019	14,966,427
Mark-up on term finances and loans	1,088,809,493	699,929,009	430,745,459	255,443,833
	<u>2,733,515,994</u>	<u>2,473,941,178</u>	<u>1,005,798,294</u>	<u>832,853,715</u>
Income from other activities				
Other income - net	328,982,950	219,481,009	164,439,006	67,777,517
Share of profit of associate under	40,339,275	14,819,739	16,359,108	1,677,680
	<u>369,322,225</u>	<u>234,300,748</u>	<u>180,798,114</u>	<u>69,455,197</u>
	<u>3,102,838,219</u>	<u>2,708,241,926</u>	<u>1,186,596,408</u>	<u>902,308,912</u>
EXPENSES				
Finance cost	1,188,418,592	885,344,068	513,098,252	295,877,570
Administrative and general expenses	943,876,997	830,965,012	313,960,478	294,411,612
Direct cost	52,154,505	76,481,313	20,969,366	12,719,671
	<u>2,184,450,094</u>	<u>1,792,790,393</u>	<u>848,028,096</u>	<u>603,008,853</u>
Profit before provision and taxation	<u>918,388,125</u>	<u>915,451,533</u>	<u>338,568,312</u>	<u>299,300,059</u>
Reversal of provision against potential leases and other loan losses - net	(115,564,082)	(103,507,869)	(31,067,056)	(36,247,511)
Other provision - net	19,874,259	12,416,701	7,825,388	2,553,864
	<u>(95,689,823)</u>	<u>(91,091,168)</u>	<u>(23,241,668)</u>	<u>(33,693,647)</u>
Profit before taxation	<u>1,014,077,948</u>	<u>1,006,542,701</u>	<u>361,809,980</u>	<u>332,993,706</u>
Taxation - Current	401,366,263	194,469,909	107,386,483	(52,828)
- Prior	(3,779,032)	1,379,840	-	-
- Deferred	(119,680,553)	80,007,488	(14,609,234)	88,151,491
	<u>277,906,678</u>	<u>275,857,237</u>	<u>92,777,249</u>	<u>88,098,663</u>
Net profit for the period after taxation	<u>736,171,270</u>	<u>730,685,464</u>	<u>269,032,731</u>	<u>244,895,043</u>
Earnings per share - basic and diluted	<u>4.2</u>	<u>4.17</u>	<u>1.53</u>	<u>1.40</u>

