

FINDING PATHWAYS, MAKING IMPACT



OLP

OLP FINANCIAL SERVICES PAKISTAN LIMITED

Third Quarterly Report **2024-2025**

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Company Profile

OLP Financial Services Pakistan Limited (OLP) was established in July 1986 as a joint venture between ORIX Corporation, Japan and local investors. The Company is listed on the Pakistan Stock Exchange.

OLP is headquartered in Karachi and has 33 branches situated in 31 cities. Its major shareholder is ORIX Corporation (ORIX) having 49.58% shareholding. Established in 1964, ORIX is one of Japan's leading integrated financial services groups with operations in 28 countries worldwide. The group has experience of 59 years of operations and has a total asset base of Yen (¥) 16,917 billion and equity of ¥ 4,171 billion as at December 31, 2024, which equates to US\$ 107 billion and US \$ 26 billion respectively.

OLP offers value-added financial products and innovative customized services to a wide array of customers under the umbrella of Investment Finance Services throughout Pakistan. The blend of international experience and local expertise acquired over the last 37 years provides OLP a distinctive competitive edge.

Parent Subsidiaries & Associates

Parent Company

ORIX Corporation

Tokyo Headquarters, World Trade Center Building, 2-4-1, Hamamatsu-cho Minato-ku, Tokyo
105-6135, Japan
Tel: (81)-3-3435-3145
Fax: (81)-3-3435-3163
www.orix.co.jp

Subsidiaries

OLP Services Pakistan (Private) Limited

Office 601, 6th Floor, Syedna Tahir Saifuddin
Memorial Trust Building Civil Lines, Beaumont
Road, Karachi, Pakistan
Tel: (021) 35930000

OLP Modaraba

Office 601, 6th Floor, Syedna Tahir Saifuddin
Memorial Trust Building Civil Lines, Beaumont
Road, Karachi, Pakistan
Tel: (021) 35930000
www.olpmodaraba.com

Associated Companies

Yanal Finance Company

3612, Prince Fawaz Bin Abdul Aziz,
Postal code 12813, Riyadh 7997,
Kingdom of Saudi Arabia
Tel: (9661) 2997777
www.yanal.com

SAMA Finance SAE

Building, 2, Abd El Kader Hamza Street, Garden
City, Cairo 11461, Egypt Tel: (202) 27922757-9
Fax: (202) 27922760
www.samafinance.com

Company Information

Board of Directors



Mr. Khalid Aziz Mirza
Chairman
and Non-Executive Director



Mr. Anwar Mansoor Khan
Independent
Non-Executive Director



Mr. Rashid Ahmed Jafer
Independent
Non-Executive Director



Mr. Yoshiaki Matsuoka
Non-Executive Director



Ms. Keiko Watanabe
Non-Executive Director



Mr. Kazuhito Inoue*
Non-Executive Director



Mr. Ramon Alfrey
Non-Executive Director



Mr. Shaheen Amin
Chief Executive Officer

* Subject to SECP's approval

Audit and Risk Committee

Mr. Rashid Ahmed Jafer - Chairman
Ms. Keiko Watanabe
Mr. Kazuhito Inoue*
Mr. Ramon Alfrey

* Subject to SECP's approval

Human Resource, Nomination and Remuneration Committee

Mr. Anwar Mansoor Khan - Chairman
Mr. Khalid Aziz Mirza
Mr. Yoshiaki Matsuoka
Mr. Shaheen Amin

Credit Committee

Mr. Yoshiaki Matsuoka - Chairman
Mr. Ramon Alfrey
Mr. Shaheen Amin

Compensation Committee

Mr. Rashid Ahmed Jafer - Chairman
Mr. Khalid Aziz Mirza
Mr. Yoshiaki Matsuoka

Chief Financial Officer

Mr. Abid Hussain Awan

Company Secretary

Mr. Salman Ali

Head of Internal Audit and Secretary to Audit Committee

Mr. Nadeem Amir Ali

Head of Compliance

Mr. Rashid Ahmed

Credit Rating by PACRA

Long term entity rating AA+
Short term entity rating A1+

Legal Advisors

M/s Mohsin Tayebaly & Co.

External Auditors

KPMG Taseer Hadi & Co
Chartered Accountants
Sheikh Sultan Trust Building, Ground No.2
Beaumont Road, Civil Lines, Karachi

Registrar and Share Transfer Office

FAMCO Share Registration Services (Pvt.) Limited
8-F, Near Hotel Faran, Nursery, Block-6,
P. E. C. H. S., Shakra-e-Faisal, Karachi.
Tel: (92-21) 34380101-5, 34384621-3

Shariah Advisor

Al Hamd Shariah Advisory Services
(Pvt.) Limited

Banks and Lending Institutions

1. Allied Bank Limited
2. Askari Bank Limited
3. Bank Al Habib Limited
4. Bank Alfalah Limited
5. Faysal Bank Limited
6. Habib Bank Limited
7. Habib Metropolitan Bank Limited
8. JS Bank Limited
9. Karandaaz Pakistan
10. MCB Bank Limited
11. Meezan Bank Limited
12. SCB (Pakistan) Limited
13. Telenor Microfinance Bank
14. United Bank Limited

Registered and Head Office

OLP Building, Plot No.16, Sector No.24,
Korangi Industrial Area, Karachi-74900,
Pakistan.

Meet The Team



Mr. Shaheen Amin
Chief Executive Officer



Mian Faysal Riaz
Chief Operating Officer



Mr. Abid Hussain Awan
Chief Financial Officer



Mr. Imtiaz Ahmed Chaudhry
Group General Manager



Mr. Waqas Ahmed Khwaja
Head of Marketing



Mr. Shafiq Ur Rehman
Head-Corporate Division



Mr. Fahad Shahzad Memon
Head - Consumer
Auto Division



Mr. Adnan Ishaq
Head - Commercial
Vehicle Division



Ms. Aseya Qasim
Head-Micro Finance Division



Mr. Hamood Ahmed
Head-Credit Risk
Management



Mr. Umair Alam Zia
Head-Business Control



Mr. Salman Ali
Company Secretary



Mr. Shahzad Rana Younus
Head - Information Systems



Mr. Ikrema Mehmood Khan
Head - Human Resources



Mr. Muhammad Aslam
Head - Special
Asset Management



Mr. Muhammad Ikram
Head-IT Transformation



Mr. Nadeem Amir Ali
Head - Internal Audit



Mr. Imtiaz Ahmed Khan
Head-Group Planning
& Strategy



Mr. Mamoon Ishaq
Head - Administration



Mr. Rashid Ahmed
Head - Compliance

DIRECTORS' REVIEW REPORT FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

The Board of Directors of OLP Financial Services Pakistan Limited (OLP / the Company) is pleased to present the unaudited condensed interim financial information for the nine months period ended March 31, 2025.

Economic Review

Pakistan's economy showed resilience and stability on both fiscal and external fronts over the past nine months. Inflationary pressures have eased contributing to overall price stability. Inflation dropped significantly to 0.7% (YoY) in March 2025, compared to 20.7% in March 2024. These positive developments enabled the State Bank of Pakistan (SBP) to implement an aggressive 1,000 basis point reduction in the policy rate, from 22% to 12% over the current period.

Fiscal consolidation measures have begun to yield tangible results, leading to a primary surplus and a narrower fiscal deficit. The fiscal deficit reduced to 1.7% of GDP during Jul–Jan FY2025, down from 2.6% in the same period last year. On the external side, the current account posted a surplus of USD 1.86 billion during Jul–March FY2025, compared to a deficit of USD 1.65 billion last year. The external sector remains robust, driven by export growth, strong remittance inflows, and rising foreign investment. While Large-Scale Manufacturing showed a mixed recovery, the automobile sector performed encouragingly during Jul–Feb FY2025. Production of cars increased by 41.9%, trucks and buses by 105.0%, and jeeps and pick-ups by 78.2%, though tractor production declined by 30.0%.

Recently, Fitch upgrades Pakistan's credit rating to B- with outlook upgraded after almost six years to Stable. Notably, Pakistan also successfully met its targets in the extended review conducted by the International Monetary Fund (IMF), resulting in the disbursement of an additional \$1.3 billion tranche under the Stand-By Arrangement (SBA). The IMF projects a GDP growth rate of 3% for FY2025, while the World Bank's estimate ranges between 2.6% to 2.8%.

Business Review and Financial Highlights

OLP continued to pursue a prudent and focused strategy aimed at sustaining business momentum, optimizing cost structures, and improving operational efficiency. Disbursements during the period increased to Rs. 15.09 billion, compared to Rs. 12.03 billion in the corresponding period last year.

OLP's financial results are summarized below:

	Nine months ended	
	March 2025	March 2024
	-----Rupees-----	
Profit before income taxes and levy	1,625,921,586	1,783,969,320
Levy and income taxes	618,637,270	702,926,791
Profit for the period after taxation	1,007,284,316	1,081,042,529
Earnings per share – basic and diluted	5.74	6.16

The company reported a profit before income taxes and levy (PBT) of Rs. 1,626 million for the period; a 9% decrease from the Rs. 1,784 million recorded in the same period last year. This decrease in PBT is primarily attributable to a 9% decrease, from Rs. 5,961 million to Rs. 5,399 million in revenue for the nine months ending in FY2025 compared to the corresponding period. The profit after tax (PAT) decreased by 7% to Rs. 1,007 million (9MFY2024: Rs. 1,081 million).

Total income from operations for the period July to March 2025 was Rs.4,580 million, 11% lower than income of Rs. 5,127 million in the same period last year. This decline was mainly due to a lower average

SBP policy rate of 15.75% (9MFY2024: 22%) and corresponding average Karachi Interbank Offer Rate (KIBOR) of 14.84% (9MFY2024: 22.05%) during the current period.

Other income also decreased by 4% during the period, from Rs. 731 million in 9MFY2024 to Rs. 703 million in 9MFY2025. The share of profit from associates increased during the period; from Rs. 103 million in 9MFY2024 to Rs. 116 million in 9MFY2025; driven by improved profitability of the associated company.

In line with the decrease in average KIBOR during this period, finance cost for the period decreased by 14% to Rs. 2,494 million, down from Rs. 2,916 million in the comparative period last year. Administrative and general expenses for the period at Rs. 1,235 million (March 2024: Rs. 1,200 million); reflecting an increase of 3% and overall remained under control.

The Company recorded a reversal in provision for lease and loan losses of Rs. 99 million during the period July 2024 to March 2025, compared to provision of Rs. 10 million in the corresponding period last year. This reversal was primarily due to recoveries from long outstanding and litigation accounts. Additionally, the Company charged impairment on its investment in OPP (Pvt.) Limited of Rs. 87 million, under other provisions, due to the uncertain future value of the investment.

The Board is pleased to announce the interim cash dividend of Rs 2/- per share (i.e.20%) for the year ending June 30, 2025.

Future Outlook

Pakistan's economic outlook remains closely tied to global trends and domestic political stability. While recent conditions have improved, sustained progress depends on policy continuity. In this environment, OLP is focused on stable portfolio growth, maintaining asset quality, and strengthening risk management in new business.

Performance of the Group

In compliance with section 226 of the Companies Act 2017, attached with this report is the consolidated condensed interim financial information of OLP and its subsidiaries (the Group) namely – OLP Services Pakistan (Private) Limited and OLP Modaraba – for the nine months ended March 31, 2025.

Financial Highlights of the Group's Performance are as follows:

	Nine months ended	
	March 2025	March 2024
	-----Rupees-----	
Profit before income taxes and levy	1,799,745,117	1,957,516,619
Levy and income taxes	683,157,178	757,434,374
Net profit for the period after taxation	1,116,587,939	1,200,082,244
Profit attributable to Equity shareholders of the Holding Company	1,005,707,391	1,106,398,733
Profit attributable to non-controlling interest	110,880,548	93,683,511
Earnings per share – basic and diluted	5.73	6.31

On behalf of the Board:



Shaheen Amin
Chief Executive Officer
April 24, 2025



Director

اس مدت میں دیگر آمدنی میں بھی 4 فیصد کی کمی ہوئی، جو سال 2024 کی نو ماہی مدت میں 731 ملین روپے سے کم ہو کر 2025 کی نو ماہی مدت میں 703 ملین روپے ہو گئی۔ ایسوی ایٹس سے حاصل شدہ منافع میں اس مدت کے دوران اضافہ ہوا، جو 2024 کی نو ماہی مدت میں 103 ملین روپے سے بڑھ کر 2025 کی نو ماہی مدت میں 116 ملین روپے ہو گیا، جس کی وجہ ایسوی ایٹس کمپنی کی بہتر منافع کی کارکردگی تھی۔

اس مدت کے دوران KIBOR میں کمی کے باعث، مالیاتی لاگت 14 فیصد کم ہو کر 2,494 ملین روپے ہو گئی، جو گزشتہ سال کی اسی مدت میں 2,916 ملین روپے تھی۔ اس مدت میں انتظامی اور عمومی اخراجات 3 فیصد اضافہ کے ساتھ 1,235 ملین روپے رہے (مارچ 2024 میں 1,200 ملین روپے)۔

کمپنی نے جولائی 2024 سے مارچ 2025 کے provision for lease and loan losses میں 99 ملین روپے کمی ریکارڈ کی، جو گزشتہ سال کی اسی مدت میں 10 ملین روپے کا provision تھا۔ یہ ریورسل بنیادی طور پر طویل عرصے سے زیر التوا مقدماتی کھاتوں سے حاصل ہونے والی وصولیوں کی وجہ سے تھا۔ اضافی طور پر، کمپنی نے OPP (پرائیویٹ) لمیٹڈ میں اپنی سرمایہ کاری پر 87 ملین روپے کا امپائر منٹ ریکارڈ کیا، جو دیگر ادائیگیوں کے تحت تھا، کیونکہ اس سرمایہ کاری کی مستقبل میں ریکوری غیر یقینی ہے۔

بورڈ نے 30 جون 2025 کی اختتامی مدت کیلئے فی حصص 2 روپے (یعنی 20 فیصد) عبوری نقد منافع کا اعلان کیا ہے۔

مستقبل کا منظر نامہ:

پاکستان کی اقتصادی صورتحال کا عالمی رجحانات اور ملکی سیاسی استحکام سے گہرا تعلق رکھتی ہے۔ حالیہ حالات میں بہتری آئی ہے، لیکن یہ بہتری پالیسی کے تسلسل پر منحصر ہے۔ اوایل ہی اپنے کاروباری پورٹ فولیو میں مستحکم ترقی حاصل کرنے، پورٹ فولیو کے معیار کو برقرار رکھنے اور نئے کاروبار کے ساتھ risk management کی حکمت عملیوں کے ساتھ عمل درآمد پر توجہ دے گی۔

گروپ کی کارکردگی:

کمپنیز ایکٹ 2017 کے سیکشن 226 کی تعمیل کے تحت، اس رپورٹ کے ساتھ اوایل ہی اور اس کی ذیلی کمپنیوں (گروپ) یعنی اوایل پی سروسز پاکستان (پرائیویٹ) لمیٹڈ اور اوایل پی مضاربہ کے 31 مارچ 2025 کو ختم ہونے والی نو ماہی مدت کیلئے مختصر عبوری مالیاتی گوشوارے منسلک کئے گئے ہیں۔

گروپ کی کارکردگی کی مالیاتی جھلکیاں درج ذیل ہیں:

اختتامی نو ماہی مدت	مارچ 2025	مارچ 2024
منافع قبل از ٹیکس اور لیوی	1,799,745,117	1,957,516,619
لیوی اور انکم ٹیکس	683,157,178	757,434,374
بعد از ٹیکس خالص منافع	1,116,587,939	1,200,082,244
ہولڈنگ کمپنی کیلئے ایکویٹی شیئر ہولڈرز کا منافع	1,005,707,391	1,106,398,733
نان کنٹرولنگ انٹریسٹ کا منافع	110,880,548	93,683,511
فی حصص آمدنی۔ بنیادی ورقتی (diluted)	5.73	6.31

ڈائریکٹر

بورڈ کی جانب سے
شاہین امین
چیف ایگزیکٹو آفیسر

24 اپریل 2025

31 مارچ 2025 کو اختتام پذیر ہونے والی نو ماہی مدت کیلئے ڈائریکٹرز کی جائزہ رپورٹ

ادارہ پی فنانشل سروسز پاکستان لمیٹڈ (OLP / دی کمپنی) کے بورڈ آف ڈائریکٹرز بمسرت 31 مارچ 2025 کو اختتام پذیر ہونے والی نو ماہی مدت کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے پیش کرتے ہیں۔

معیشت کا جائزہ:

گزشتہ نو ماہ کے دوران پاکستان کی معیشت نے مالیاتی اور دیگر شعبوں میں استحکام کا مظاہرہ کیا۔ مہنگائی کے دباؤ میں کمی آئی ہے جس سے مجموعی قیمتوں میں استحکام پیدا ہوا۔ مارچ 2025 میں مہنگائی کی شرح کم ہو کر صرف 0.7 فیصد (سال بہ سال) رہ گئی، جو مارچ 2024 میں 20.7 فیصد تھی۔ ان مثبت پیش رفتوں نے اسٹیٹ بینک آف پاکستان (SBP) کو پالیسی ریٹ میں بھرپور کمی کی اجازت دی، جو موجودہ مدت میں 1,000 بیس پوائنٹس کی کمی کے بعد 22 فیصد سے کم ہو کر 12 فیصد تک ہو گیا۔

مالیاتی استحکام کے لیے کیے گئے اقدامات نے مثبت نتائج دینا شروع کر دیے ہیں، جس کے نتیجے میں بنیادی مالیاتی فاضل رقم حاصل ہوئی اور مالیاتی خسارے میں نمایاں کمی واقع ہوئی۔ جولائی تا جنوری مالی سال 2025 کے دوران مالیاتی خسارہ کم ہو کر جی ڈی پی کا 1.7 فیصد رہ گیا، جو گزشتہ سال اسی عرصے میں 2.6 فیصد تھا۔ دیگر شعبوں میں بھی بہتری آئی ہے۔ جولائی تا مارچ مالی سال 2025 کے دوران کرنٹ اکاؤنٹ میں 1.86 بلین امریکی ڈالر کا سرپلس ریکارڈ کیا گیا، جو گزشتہ سال اسی عرصے میں 1.65 بلین ڈالر کا خسارہ تھا۔ دیگر شعبوں میں بہتری برآمدات میں اضافے، ترسیلات زر کی مضبوط آمد اور غیر ملکی سرمایہ کاری میں اضافے کی بدولت ممکن ہوئی۔ جہاں بڑی صنعتوں کی بحالی میں ملاحزارہ جان دیکھا گیا، وہیں آٹوموبائل سیکٹر نے حوصلہ افزا کارکردگی کا مظاہرہ کیا۔ جولائی تا فروری مالی سال 2025 کے دوران کاروں کی تیاری میں 41.9 فیصد، ٹرکوں اور بسوں میں 105.0 فیصد، اور چپ و پک اپ گاڑیوں میں 78.2 فیصد اضافہ ہوا، تاہم ٹریکٹروں کی تیاری میں 30.0 فیصد کمی دیکھی گئی۔

حال ہی میں عالمی ریٹنگ ایجنسی Fitch نے تقریباً چھ سال بعد پاکستان کی کریڈٹ ریٹنگ کو B- کر دیا ہے اور ریٹنگ کا Stable Outlook کر دیا ہے، جو کہ ملکی معیشت کے لیے ایک مثبت پیش رفت ہے۔ اس کے ساتھ ساتھ، پاکستان نے انٹرنیشنل مانیٹری فنڈ (IMF) کی جانب سے کی گئی توسیعی نظر ثانی میں کامیابی سے اپنے اہداف حاصل کیے، جس کے نتیجے میں اسٹینڈ بائی اریٹجمنٹ (SBA) کے تحت مزید 1.3 بلین امریکی ڈالر کی قسط جاری کی گئی۔ آئی ایم ایف نے مالی سال 2025 کے لیے جی ڈی پی کی گرتھ ریٹ 3 فیصد پیش گوئی کی ہے، جبکہ ورلڈ بینک کے مطابق یہ شرح 2.6 فیصد سے 2.8 فیصد کے درمیان رہنے کا امکان ہے۔

مالیاتی جھلکیاں اور کاروباری جائزہ:

ادارہ پی نے کاروبار کی رفتار کو برقرار رکھے، اخراجات کے اسٹرکچر کو بہتر بنانے اور آپریشنل کارکردگی میں اضافہ کرنے کے لیے ایک محتاط اور مرکوز حکمت عملی کو اپنایا۔ اس حکمت عملی کے تحت رپورٹنگ کے عرصے کے دوران رقوم کی ادائیگی میں اضافہ دیکھنے میں آیا، جو کہ گزشتہ سال کے اسی عرصے کے 12.03 بلین روپے کے مقابلے میں بڑھ کر 15.09 بلین روپے ہو گئیں۔

مالیاتی نتائج کا خلاصہ درج ذیل دیا گیا ہے:

اختتامی نو ماہی مدت

مارچ 2024	مارچ 2025	
1,783,969,320	1,625,921,586	منافع قبل از ٹیکس اور لیوی
702,926,791	618,637,270	لیوی اور انکم ٹیکسز
1,081,042,529	1,007,284,316	منافع بعد از ٹیکس
6.16	5.74	فی حصص آمدنی - بنیادی ورقتی (diluted)

کمپنی نے اس مدت کیلئے 1,626 بلین روپے کا منافع قبل از ٹیکس (PBT) رپورٹ کیا، جو کہ گزشتہ سال کی اسی مدت میں ریکارڈ کئے گئے 1,784 بلین روپے سے 9 فیصد کم ہے۔ منافع قبل از ٹیکس میں یہ کمی بنیادی طور پر revenue میں 9 فیصد کمی کی وجہ سے ہے، جو 9 ماہ کے دوران 5,961 بلین روپے سے کم ہو کر 5,399 بلین روپے ہو گیا۔ بعد از ٹیکس منافع (PAT) بھی 7 فیصد کمی کے ساتھ 1,007 بلین روپے ہو گیا جبکہ سال 2024 کی اختتامی نو ماہی مدت میں یہ 1,081 بلین روپے تھا۔

آپریٹنگ آمدنی جولائی سے مارچ 2025 کے دوران 4,580 بلین روپے رہی جو گزشتہ سال کی اسی مدت میں 5,127 بلین روپے سے 11 فیصد کم ہے۔ اس کمی کی وجہ بنیادی طور پر پاکستان اسٹیٹ بینک کے average پالیسی شرح 15.75 فیصد (2024 کی نو ماہی مدت میں average 22 فیصد) اور کراچی انٹر بینک آفر ریٹ (KIBOR) 14.84 فیصد (2024 کی نو ماہی مدت میں 22.05 فیصد) رہی۔

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
ASSETS	Note	(Rupees)	
Non-current assets			
Property and equipment	5	1,327,375,376	1,262,747,791
Intangible assets	6	6,349,548	679,832
Net investment in finance lease	7	3,735,595,113	4,099,587,860
Long-term loans and finances	8	10,131,489,527	9,019,476,144
Investment in subsidiaries	9	322,374,294	322,374,294
Investment in associates	10	1,833,335,436	1,707,416,512
Long-term investments	11	36,640,462	15,580,356
Long-term deposits		11,180,680	11,294,566
Defined benefit plan asset		21,790,481	21,790,481
		<u>17,426,130,917</u>	<u>16,460,947,836</u>
Current assets			
Short-term finances	12	11,436,487	33,631,427
Current maturity of non-current assets	13	14,307,820,089	12,234,783,623
Short-term investments	14	2,262,347,894	2,560,551,321
Advances and prepayments		102,133,620	65,641,154
Other receivables		117,859,518	101,414,918
Cash and bank balances		349,815,643	404,210,109
		<u>17,151,413,251</u>	<u>15,400,232,552</u>
Assets classified as held for sale	15	4,950,001	92,704,400
Total assets		<u><u>34,582,494,169</u></u>	<u><u>31,953,884,788</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital		3,500,000,000	3,500,000,000
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		4,971,391,563	4,970,636,238
Revenue Reserves		4,244,849,421	3,745,824,134
		<u>10,970,317,454</u>	<u>10,470,536,842</u>
Non-current liabilities			
Long-term finances	17	10,374,857,040	7,082,485,746
Long-term certificates of deposit		710,709,176	893,235,446
Deferred taxation		690,651,126	594,880,979
Other long-term liabilities		198,435,700	150,185,454
		<u>11,974,653,042</u>	<u>8,720,787,625</u>
Current liabilities			
Accrued and other liabilities		1,311,654,145	1,574,959,281
Unclaimed dividend		35,548,567	35,598,795
Short-term borrowings	18	1,773,751,349	1,683,561,376
Short-term certificates of deposit		2,420,732,076	4,183,106,620
Taxation - net		265,074,332	235,272,528
Current maturity of non-current liabilities	19	5,830,763,204	5,050,061,721
		<u>11,637,523,673</u>	<u>12,762,560,321</u>
Total equity and liabilities		<u><u>34,582,494,169</u></u>	<u><u>31,953,884,788</u></u>
Contingencies and commitments	20		

The annexed notes 1 to 34 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		(Rupees)			
INCOME					
Income from operations					
Mark-up on finance leases		1,447,385,226	2,143,793,745	416,631,568	668,074,495
Mark-up on loans and finances		3,132,245,149	2,983,300,915	978,025,464	1,024,871,161
		<u>4,579,630,375</u>	<u>5,127,094,660</u>	<u>1,394,657,032</u>	<u>1,692,945,656</u>
Income from other activities					
Other income - net	21	<u>702,998,990</u>	<u>731,392,609</u>	<u>200,015,029</u>	<u>227,052,552</u>
Share of profit from associate - net of tax	22	<u>116,291,754</u>	<u>102,876,859</u>	<u>47,001,963</u>	<u>40,077,330</u>
		819,290,744	834,269,468	247,016,992	267,129,882
		<u>5,398,921,119</u>	<u>5,961,364,128</u>	<u>1,641,674,024</u>	<u>1,960,075,538</u>
EXPENSES					
Finance cost	23	<u>2,494,075,616</u>	<u>2,916,271,015</u>	<u>711,083,340</u>	<u>950,998,890</u>
Administrative and general expenses		1,234,549,086	1,199,940,060	417,525,480	407,448,393
Direct cost		<u>23,929,518</u>	<u>17,342,350</u>	<u>3,947,565</u>	<u>5,526,925</u>
		3,752,554,220	4,133,553,425	1,132,556,385	1,363,974,208
Profit before provision and taxation		<u>1,646,366,899</u>	<u>1,827,810,703</u>	<u>509,117,639</u>	<u>596,101,330</u>
(Reversal of provision) / provision against leases, loans and finances - net	24	<u>(99,368,045)</u>	<u>10,128,386</u>	<u>(1,845,845)</u>	<u>25,983,378</u>
Other provisions - net	25	<u>119,813,358</u>	<u>33,712,997</u>	<u>10,486,597</u>	<u>11,238,258</u>
		20,445,313	43,841,383	8,640,752	37,221,636
Profit before income taxes and levy		<u>1,625,921,586</u>	<u>1,783,969,320</u>	<u>500,476,887</u>	<u>558,879,694</u>
Levy - final taxes		1,361,506	1,361,506	-	-
Profit before income tax		<u>1,624,560,080</u>	<u>1,782,607,814</u>	<u>500,476,887</u>	<u>558,879,694</u>
Taxation - Current		<u>535,960,157</u>	<u>739,085,984</u>	<u>169,303,560</u>	<u>227,741,277</u>
- Prior		(2,486,500)	206,846	-	-
- Deferred		<u>83,802,107</u>	<u>(37,727,545)</u>	<u>19,682,787</u>	<u>(11,368,111)</u>
		617,275,764	701,565,285	188,986,347	216,373,166
Profit for the period after taxation		<u>1,007,284,316</u>	<u>1,081,042,529</u>	<u>311,490,540</u>	<u>342,506,528</u>
Earnings per share - basic and diluted	30	5.74	6.16	1.78	1.95

The annexed notes 1 to 34 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director



Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	<u>Nine months period ended</u>		<u>Three months period ended</u>	
	<u>March 31,</u>	<u>March 31,</u>	<u>March 31,</u>	<u>March 31,</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>----- (Rupees) -----</u>			
Profit for the period after taxation	1,007,284,316	1,081,042,529	311,490,540	342,506,528
Other comprehensive (loss) / income				
<i>Items that will be subsequently reclassified to statement of profit or loss</i>				
Exchange gain / (loss) arising on translation of foreign associate	9,372,201	(50,845,044)	10,569,289	(24,916,403)
Deferred tax on exchange gain / (loss) arising on translation of foreign associate	(3,655,160)	19,879,167	(4,122,023)	9,766,997
	5,717,041	(30,965,877)	6,447,266	(15,149,406)
<i>Items that will not be subsequently reclassified to statement of profit or loss</i>				
Fair value changes on remeasurement of financial assets	21,060,106	(1,891,297)	15,858,224	1,014,115
Deferred tax on fair value changes on remeasurement of financial assets	(8,213,441)	737,606	(6,184,707)	(395,501)
	12,846,665	(1,153,691)	9,673,517	618,614
Share of other comprehensive income of associate	254,969	(255,165)	492	(2,234,294)
Deferred tax on share of other comprehensive income of associate	(99,438)	99,514	(192)	871,374
	155,531	(155,651)	300	(1,362,920)
Total comprehensive income for the period	<u><u>1,026,003,553</u></u>	<u><u>1,048,767,310</u></u>	<u><u>327,611,623</u></u>	<u><u>326,612,816</u></u>

The annexed notes 1 to 34 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Reserves						Total shareholders equity	
		Capital reserves					Unappropriated profit		Total reserves
		Share premium	Statutory reserve	Foreign currency translation reserve	Surplus / (deficit) on re- measurement of financial assets at fair value through other (Rupees)	Surplus on revaluation of leasehold land and office building			
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 nine months period ended March 31, 2024									
Profit for the period	-	-	-	-	-	-	1,081,042,529	1,081,042,529	1,081,042,529
Other comprehensive (loss) / income	-	-	-	(30,965,877)	(1,153,691)	-	(155,651)	(32,275,219)	(32,275,219)
Total comprehensive (loss) / income for the period	-	-	-	(30,965,877)	(1,153,691)	-	1,080,886,878	1,048,767,310	1,048,767,310
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(17,808,381)	17,808,381	-	-
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 March 31, 2024 (un-audited)	1,754,076,470	1,501,683,073	1,887,588,963	610,035,549	1,802,798	904,242,874	3,832,526,485	8,737,879,742	10,491,956,212
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 nine months period ended March 31, 2025									
Profit for the period	-	-	-	-	-	-	1,007,284,316	1,007,284,316	1,007,284,316
Other comprehensive income	-	-	-	5,717,041	12,846,665	-	155,531	18,719,237	18,719,237
Total comprehensive income for the period	-	-	-	5,717,041	12,846,665	-	1,007,439,847	1,026,003,553	1,026,003,553
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(17,808,381)	17,808,381	-	-
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 March 31, 2025 (un-audited)	1,754,076,470	1,501,683,073	1,957,234,499	616,894,430	15,081,195	880,498,366	4,244,849,421	9,216,240,984	10,970,317,454

The annexed notes 1 to 34 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer

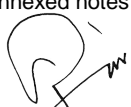

Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		Nine months period ended	
		March 31, 2025	March 31, 2024
Note		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit before taxation for the period	1,625,921,586	1,783,969,320
Adjustments for:			
	Depreciation and amortisation	90,531,883	80,922,914
	Amortisation of transaction cost	4,514,345	5,610,604
23	Reversal of provision against lease, loans and finances - net	(99,368,045)	10,128,386
24	Other provision - net	119,813,358	33,712,997
25	Gain on sale on investments - net	(139,662,500)	(83,478,470)
21	Charge for defined benefit plan	17,169,871	18,306,978
	Share of profit from associate	(116,291,754)	(102,876,859)
22	Fair value changes on remeasurement of financial assets		
	at fair value through profit or loss	3,027,801	16,260,907
21	Finance cost including bank charges	2,489,561,271	2,910,660,411
23	Dividend income	(10,310,399)	(9,076,706)
21	Return on investments and deposits	(7,615,905)	(13,953,597)
21	Interest income on government securities	(251,778,599)	(367,300,483)
21	Gain on disposal of fixed assets	(13,277,024)	(4,235,423)
21	Other exchange gain - net	(19,025)	(15,960)
		<u>2,086,295,278</u>	<u>2,494,665,699</u>
	Operating cash flows before working capital changes	<u>3,712,216,864</u>	<u>4,278,635,019</u>
(Increase) / decrease in operating assets			
	Investment in finance lease - net	952,278,606	1,871,146,304
	Long-term finances and loans - net	(3,673,385,839)	(1,789,869,710)
	Short-term finances	21,613,116	6,122,650
	Long-term deposits	113,886	(44,000)
	Advances and prepayments	(36,492,466)	(20,943,046)
	Other receivables	(16,740,025)	(17,916,625)
		<u>(2,752,612,722)</u>	<u>48,495,573</u>
(Decrease) / increase in operating liabilities			
	Other long term liabilities - net	(713,389,925)	(546,733,914)
	Accrued and other liabilities	(208,831,189)	41,492,436
		<u>(922,221,114)</u>	<u>(505,241,478)</u>
	Cash generated from operating activities	<u>37,383,028</u>	<u>3,821,889,114</u>
	Payment against staff retirement benefits	(16,441,653)	(17,802,194)
	Final and income tax paid	(505,033,359)	(816,047,101)
		<u>(521,475,012)</u>	<u>(833,849,295)</u>
	Net cash (used in) / generated from operating activities	<u>(484,091,984)</u>	<u>2,988,039,819</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
	Capital expenditure incurred - own use and intangible assets	(108,902,350)	(49,009,335)
	Proceeds from disposal of assets - own use	21,744,214	6,764,298
	Investments - net	379,961,343	180,718,632
	Dividend received	10,310,399	9,076,706
	Interest received	313,292,780	356,949,256
	Net cash generated from investing activities	<u>616,406,386</u>	<u>504,499,557</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds from long term finance	7,750,000,000	2,500,000,000
	Repayment of long term finance	(3,451,725,928)	(3,392,361,111)
	Certificates of deposit - net	(2,153,786,858)	640,954,536
	Finance cost paid	(1,864,898,706)	(2,222,016,748)
	Payment of lease liability against right-of-use assets	(43,274,246)	(32,287,265)
	Dividend paid	(526,273,169)	(349,984,403)
	Net cash used in financing activities	<u>(289,958,907)</u>	<u>(2,855,694,991)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(157,644,505)</u>	<u>636,844,385</u>
	Cash and cash equivalents at beginning of the period	<u>(1,241,797,731)</u>	<u>(681,992,604)</u>
29	Cash and cash equivalents at end of the period	<u>(1,399,442,236)</u>	<u>(45,148,219)</u>

The annexed notes 1 to 34 form an integral part of these unconsolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED
NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

1 LEGAL STATUS AND OPERATIONS

OLP Financial Services Pakistan Limited (formerly ORIX Leasing Pakistan Limited) ("the Company") was incorporated in Pakistan as a private limited company on July 01, 1986 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange Limited and is licensed to carry out Investment Finance Services as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

The registered office of the Company is situated at OLP Building, Plot No. 16, Sector No. 24, Korangi Industrial Area, Karachi. The Company is operating through 32 branches (June 30, 2024: 35 branches)

The Pakistan Credit Rating Agency Limited (PACRA) has assigned a long-term rating of AA+ (2024: AA+) and a short-term rating of A1+ (2024: A1+) to the Company on February 28, 2025 (2024: March 01, 2024).

2 BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting, which comprise of:

- International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Provisions of and directives issued under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations differ from IAS 34, the provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations have been followed.

2.2 These unconsolidated condensed interim financial statements do not include all the information required for a full set of financial statements and should be read in conjunction with the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2024.

2.3 The comparative unconsolidated condensed interim statement of financial position presented in these unconsolidated condensed interim financial statements has been extracted from the annual published unconsolidated audited financial statements of the Company for the year ended June 30, 2024, whereas the comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of profit or loss and other comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows are stated from the unaudited unconsolidated condensed interim financial statements for the nine months ended March 31, 2024.

2.4 These unconsolidated condensed interim financial statements have been presented in Pakistani Rupees, which is the functional currency of the Company.

3 MATERIAL ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 The accounting policies adopted in the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2024, except as disclosed in note 3.4 and 3.5.

3.2 The preparation of these unconsolidated condensed interim financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

- 3.3** The significant judgments, estimates and assumptions made by the management in applying the Company's accounting policies and the factors used in making those estimates and associated assumptions were the same as those that were applied to the annual audited published unconsolidated financial statements for the year ended June 30, 2024.

3.4 Change in accounting policy - Revenue recognition on credit-impaired contracts

The Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. 592(1)/2023 dated May 17, 2023 amended the Non-Banking Finance Company Regulations, whereby after adoption and implementation of IFRS 9 by the Company, the requirements of IFRS 9 will be applicable, which were previously explained in "Accounting Guidelines Application of IFRS 9 by Non-Banking Finance Companies", issued by the Institute of Chartered Accountant of Pakistan (ICAP). The Company sought clarification on revenue recognition on credit impaired contracts. On December 04, 2024, the ICAP clarified to follow IFRS 9 for revenue recognition on credit impaired contracts.

As per the requirement of IFRS 9, mark-up is accrued by applying effective interest rate to the amortized cost (i.e., principal outstanding less provision) of the finances / leases / loans. Accordingly, the Company has calculated its revenue on credit impaired contracts based on IFRS 9.

Previously, as per the requirements of the NBFC Regulations, mark-up was suspended when the principal or mark-up of borrower / lessee is overdue by more than 90 days as disclosed in note 3.19 of unconsolidated financial statements for the year ended June 30, 2024.

Accordingly, the mark-up has been accrued which was previously suspended, as the impact of change was immaterial i.e., net of tax of Rs. 8 million, therefore the same has been accounted for in the current period.

The impact of June 30, 2024 and before has been recognised in current period which is as follows:

	(Rupees)
Mark-up income	18,564,398
Provision for lease, loans and finances - net	<u>(5,443,212)</u>
	13,121,186
Taxation	<u>(5,117,262)</u>
	<u>8,003,924</u>

3.5 Classification of taxes and levies

The Institute of Chartered Accountants of Pakistan (ICAP) vide circular 07/2024 dated May 15, 2024 issued the application guidance on accounting for minimum taxes and final taxes. As per the guidance, minimum and final taxes paid should be classified as 'levies' and not income tax in the statement of profit or loss. As per the above guidance and IAS 8 'Accounting Policies, changes in accounting estimates and errors', the changes are to be applied retrospectively.

Accordingly, the Company has reclassified its comparative information by reclassifying levies amounting to Rs. 1.36 million from taxation to final taxes in the statement of profit or loss.

The following table summarizes the impact of reclassification on the Company's statement of profit or loss:

	Nine months period ended		
	March 31, 2024		
	As previously reported	Increase / (decrease)	As restated
	(Rupees)		
Profit before income taxes and levy	1,783,969,320	-	1,783,969,320
Levy - final tax	-	1,361,506	1,361,506
Profit before income tax	1,783,969,320	(1,361,506)	1,782,607,814
Taxation	702,926,791	(1,361,506)	701,565,285
Profit for the period after taxation	<u>1,081,042,529</u>	<u>-</u>	<u>1,081,042,529</u>

The aforementioned restatement has no impact on unconsolidated condensed interim statement of financial position and unconsolidated condensed interim statement of cash flows. There is no impact on earnings per share that needs to be disclosed in these unconsolidated condensed interim financial statements.

3.6 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period:

There are certain amendments to the standards and new interpretations that are mandatory for accounting periods beginning on or after July 1, 2024 but are considered not to be relevant or do not have any significant effect on the Company's operations and are, therefore, not detailed in these unconsolidated condensed interim financial statements except the following:

Non-current Liabilities with Covenants (amendment to IAS 1 in October 2022) aims to improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with conditions. The amendment is also intended to address concerns about classifying such a liability as current or non-current. Only covenants with which a company must comply on or before the reporting date affect the classification of a liability as current or non-current. Covenants with which the company must comply after the reporting date (i.e. future covenants) do not affect a liability's classification at that date. However, when non-current liabilities are subject to future covenants, companies will now need to disclose information to help users understand the risk that those liabilities could become repayable within 12 months after the reporting date. The amendments apply retrospectively for annual reporting periods beginning on or after January 1, 2024, with earlier application permitted.

3.7 Standards, interpretations and amendments to approved accounting standards that are not yet effective

There are certain amendments to the published accounting and reporting standards that are mandatory for the Company's accounting period beginning on July 1, 2024. However, these will not have any significant impact on the Company's operations and, therefore, have not been detailed in these unconsolidated condensed interim financial statements.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2024.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
5 PROPERTY AND EQUIPMENT		----- (Rupees) -----	
Property and equipment - own use	5.1	1,212,020,342	1,179,987,875
Ijarah assets	5.3	52,196	522,540
Right-of-use asset	5.2	115,302,838	82,237,376
		<u>1,327,375,376</u>	<u>1,262,747,791</u>

5.1 The following is a statement of cost of additions and disposals to / from fixed assets for the nine months period ended March 31, 2025.

	Own use		Right-of-use assets	
	Additions	Disposals	Additions	Disposals / Adjustment
	----- (Rupees) -----			
Rented premises	-	-	60,394,028	17,179,726
Leasehold improvements	2,441,020	741,154	-	-
Furniture, fittings and office equipment	5,302,532	6,514,107	-	-
Computers and accessories	12,745,276	2,221,481	-	-
Vehicles	82,225,443	17,288,348	-	-
March 31, 2025	<u>102,714,271</u>	<u>26,765,090</u>	<u>60,394,028</u>	<u>17,179,726</u>
March 31, 2024	<u>49,009,335</u>	<u>7,166,537</u>	<u>55,583,016</u>	<u>17,159,745</u>

5.2 The lease term ranges from three to five years with agreed payments subject to annual increment at an agreed rate.

5.3 No additions or disposals in Ijarah assets were made during the period.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
6	INTANGIBLE ASSETS	----- (Rupees) -----	
Computer software and license	6.1	700,159	679,832
Development cost	6.2	5,649,389	-
		<u>6,349,548</u>	<u>679,832</u>

6.1 Additions amounting to Rs. 0.54 million (March 2024: Rs. 0.68 million) were made to intangible assets during the nine months period ended March 31, 2025. No disposals were made during the period.

6.2 The Company has undertaken an in-house IT transformation project. Following the approval of the Board, the development phase has commenced. The projected timeline for this phase, which includes the system's design, development, and testing, is around three years. Accordingly, the Company has capitalized development expenditures, which include salaries and benefits of employees directly engaged in the development activities.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
7	NET INVESTMENT IN FINANCE LEASE	----- (Rupees) -----	
Instalment contract receivables		10,012,432,816	12,006,476,058
Residual value		5,253,219,847	5,728,291,210
Less: adjustable security deposits	7.1	<u>(5,252,797,354)</u>	<u>(5,724,992,167)</u>
Gross investment in finance lease	7.2	10,012,855,309	12,009,775,101
Less: unearned finance income		<u>(1,769,388,831)</u>	<u>(2,814,030,017)</u>
Present value of investment in finance lease		8,243,466,478	9,195,745,084
Less: provision against leases - non current portion	24.1	<u>(30,105,956)</u>	<u>(52,225,912)</u>
		8,213,360,522	9,143,519,172
Less: current maturity	13	<u>(4,477,765,409)</u>	<u>(5,043,931,312)</u>
		<u>3,735,595,113</u>	<u>4,099,587,860</u>

7.1 Security deposits are received from lessees under finance lease contracts which are adjustable at the expiry of the lease period.

7.2 The Company's implicit rate of return on performing leases ranges from 15.23% to 34.00% (June 30, 2024: 15.00% to 36.18%) per annum. These are secured against leased assets, security deposits averaging 25.75% (June 30, 2024: 25.15%) of the cost of leased assets and personal guarantees.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
8	LONG-TERM LOANS AND FINANCES	----- (Rupees) -----	
Considered good - secured		19,816,896,771	16,244,483,947
Considered doubtful - secured		391,350,993	232,838,151
Less: provision against loans and finances - non current portion	8.1	<u>(46,491,571)</u>	<u>(35,716,299)</u>
		20,161,756,193	16,441,605,799
Accrued return on loans and finances		<u>426,755,401</u>	<u>484,295,228</u>
		20,588,511,594	16,925,901,027
Less: current maturity	13	<u>(10,457,022,067)</u>	<u>(7,906,424,883)</u>
		<u>10,131,489,527</u>	<u>9,019,476,144</u>

8.1 The mark-up on these finances ranges from 16.04% to 44.80% (June 30, 2024: 15.00% to 44.80%) per annum. These finances are repayable within a period of upto 6 years (June 30, 2024: upto 6 years) and are secured against charge over vehicles and personal guarantees.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
9	INVESTMENT IN SUBSIDIARIES	----- (Rupees) -----	
	Related Parties		
	OLP Services Pakistan (Private) Limited - unlisted	9.1	182,430,262
	OLP Modaraba - listed	9.2	139,944,032
		<u>322,374,294</u>	<u>322,374,294</u>
9.1	The Company holds 100% shareholding (4,450,000 shares (June 30, 2024: 4,450,000 shares)) in OLP Services Pakistan (Private) Limited (OSPPL), a management company managing OLP Modaraba. OSPPL is incorporated in Karachi, Pakistan.		
9.2	The Company holds 10% certificates (4,538,353 certificates (June 30, 2024: 4,538,353 certificates)) in OLP Modaraba, which is being managed by OSPPL as the Modaraba management company. Since the Company holds 100% shareholding in the management company as mentioned in note 9.1 above, the investment in OLP Modaraba has been accounted for as an investment in subsidiary in view of the control which the Company exercises through the fully owned management company and an aggregate holding of 20% in the certificates of Modaraba by the Company and OSPPL.		
	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
10	INVESTMENT IN ASSOCIATES	----- (Rupees) -----	
	Related Parties		
	Yanal Finance Company	10.1	1,833,335,436
	OPP (Private) Limited	10.2 & 15.2	87,754,399
	SAMA Finance SAE	10.3 & 15.3	172,043,037
		<u>2,093,132,872</u>	<u>1,707,416,512</u>
	Less: impairment on investment	10.2	(259,797,436)
		<u>1,833,335,436</u>	<u>1,707,416,512</u>
10.1	The Company holds 2.5% (June 30, 2024: 2.5%) ownership interest in Yanal Finance Company (YFC), which was incorporated in Riyadh, Kingdom of Saudi Arabia. YFC is accounted under equity method of accounting due to the significant influence exercised by the Company by virtue of directorship on the board of YFC.		
10.2	The Company holds 45% (June 30, 2024: 45%) ownership interest in OPP (Private) Limited. The investment is reclassified from "held for sale" on its net carrying value. During the period, an impairment has been recorded against the investment due to limited availability of financial information, as is the matter pending under litigation for winding up.		
10.3	The Company holds a 23% (June 30, 2024: 23%) ownership interest in SAMA Finance SAE (SAMA), which was incorporated in Egypt. The investment is reclassified from "held for sale" on its net carrying value.		
	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
11	LONG-TERM INVESTMENTS	----- (Rupees) -----	
	At fair value through other comprehensive income		
	Ordinary shares - unlisted	11.1	11,106,596
	Ordinary shares - listed	11.2 & 11.3	25,533,866
		<u>36,640,462</u>	<u>15,580,356</u>
11.1	This represents 705,882 (June 30, 2024: 705,882) shares of Al-Baraka Bank (Pakistan) Limited, (Al-Baraka) having a face value of Rs. 10 per share.		
11.2	The Company has 295,536 (2024: 295,536) shares of LSE Proptech Limited (LSEPL) having a face value of Rs. 10 per share and 842,810 (June 30, 2024: 842,810) shares of LSE Ventures Limited (LSEVL) having a face value of Rs. 10 per share. During the current period, LSEPL underwent restructuring through Court Sanctioned Scheme of Compromises, Arrangement and Reconstruction whereby all assets and liabilities of LSEPL were transferred to LSE Capital Limited (LSECL), which is listed on the Pakistan Stock Exchange, against issuance of shares. Accordingly, the Company was issued 245,294 shares of LSECL in lieu of 295,536 shares of LSEPL.		
Further, the Company has 72,838 (June 30, 2024: Nil) shares of Pioneer Cement Limited (PIOC) having a face value of Rs. 10 per share.			

- 11.3 As at March 31, 2025, the fair value of LSEVL, LSECL and PIOC amounted to Rs. 9.02 million, Rs. 1.31 million and Rs. 15.20 million respectively.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
12	SHORT-TERM FINANCES	----- (Rupees) -----	
Considered good - secured		10,624,058	33,710,320
Considered doubtful - secured		3,733,121	2,259,975
Less: provision against finances		<u>(2,920,692)</u>	<u>(2,338,868)</u>
		<u>11,436,487</u>	<u>33,631,427</u>
13	CURRENT MATURITY OF NON-CURRENT ASSETS		
Current maturity of:			
Net investment in finance lease	7	4,477,765,409	5,043,931,312
Less: provision against finance leases	24.1	<u>(399,979,125)</u>	<u>(528,062,002)</u>
		4,077,786,284	4,515,869,310
Long-term finances and loans	8	10,457,022,067	7,906,424,883
Less: provision against loans and finances	24.2	<u>(226,988,262)</u>	<u>(187,510,570)</u>
		10,230,033,805	7,718,914,313
		<u>14,307,820,089</u>	<u>12,234,783,623</u>
14	SHORT-TERM INVESTMENTS		
At fair value through profit or loss			
Market treasury bills	14.1	<u>2,262,347,894</u>	<u>2,560,551,321</u>

- 14.1 These include investment amounted to Rs. 500.33 million (June 30, 2024: Rs. 800.55 million) made as required under Regulation 14(4)(g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of 1 to 6 months (June 30, 2024: 1 to 6 months) from the reporting date, carrying yield ranging from 11.40% to 14.23% (June 30, 2024: 19.92% to 21.57%) per annum.

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
15	ASSETS CLASSIFIED AS HELD FOR SALE	----- (Rupees) -----	
Reposessed assets	15.1	250,001	250,001
Investments in associates			
- OPP (Private) Limited	15.2 & 10.2	-	87,754,399
- SAMA Finance SAE (SAMA)	15.3 & 10.3	-	172,043,037
Stock Exchange room		<u>4,700,000</u>	<u>4,700,000</u>
		4,950,001	264,747,437
Less: Impairment against assets held for sale		<u>-</u>	<u>(172,043,037)</u>
		<u>4,950,001</u>	<u>92,704,400</u>

- 15.1 These represent reposessed assets consisting of vehicle previously leased out to customers. The Company intends to dispose of these assets to recover the balance amount outstanding against such leases.

- 15.2 The Company holds 45% (June 30, 2024: 45%) ownership interest in OPP (Private) Limited. During 2014, the Board of Directors of the Company approved divestment of the Company's entire investment in OPP.

The sales negotiations for disposal of investment in OPP were held with a minority shareholder of OPP and a Share Purchase Agreement (SPA) was signed by all the parties in July 2014. However, the minority shareholder had failed to comply with the terms of the SPA and initiated legal proceedings to restrict the Company in managing the affairs of OPP. The Company has also filed a reference in the Lahore High Court to allow the Company to buy out the minority stakeholder in OPP or to wind up OPP which is pending to date. As the matter is under litigation which is beyond the Company's control, the timeline to dispose off the investment within one year could not be ascertained. Accordingly, the investment is reclassified to "investment in associates" at its net carrying value.

- The Company engaged in sale negotiation for disposal and signed a Sale Purchase Agreement (SPA) on October 17, 2019. Although the long stop date of the agreement expired in May 2022 without an extension, the Board reaffirmed their intention to sell in April 2023. Accordingly, the Company has appointed a consultant to advise on and execute the sale. An impairment was recorded against the investment due to declining financial position, using the present value valuation method. Currently, the timeline for disposal within one year could not be ascertained due to economic conditions and affected business activities in Egypt, which is beyond the Company's control. Therefore, the investment is reclassified to "investment in associates" at its net carrying value.

	(Un-audited) March 31, 2025 ----- (Number of shares) -----	(Audited) June 30, 2024		(Un-audited) March 31, 2025 ----- (Rupees) -----	(Audited) June 30, 2024 ----- (Rupees) -----
			Ordinary shares of Rs. 10 each		
	106,485,517	106,485,517	Fully paid in cash	1,064,855,170	1,064,855,170
	66,739,592	66,739,592	Fully paid bonus shares	667,395,920	667,395,920
	2,182,538	2,182,538	Fully paid shares against amalgamation	21,825,380	21,825,380
	<u>175,407,647</u>	<u>175,407,647</u>		<u>1,754,076,470</u>	<u>1,754,076,470</u>
				(Un-audited) March 31, 2025	(Audited) June 30, 2024
				----- (Rupees) -----	----- (Rupees) -----
17	LONG-TERM FINANCES - Secured		Note		
	Long-term finances utilised under mark-up arrangements - financial institutions	17.1		14,242,361,105	9,383,333,328
	Privately placed term finance certificates	17.2		1,312,500,000	1,875,000,000
	Accrued interest / mark-up on long term finances			265,783,101	274,028,628
				<u>15,820,644,206</u>	<u>11,532,361,956</u>
	Less: unamortised transaction cost			(4,656,843)	(6,403,138)
	Less: current maturity	19		(5,441,130,323)	(4,443,473,072)
				(5,445,787,166)	(4,449,876,210)
				<u>10,374,857,040</u>	<u>7,082,485,746</u>
17.1	These finances have been obtained for financing of operations and are secured by hypothecation of leased assets, related lease receivables and financing receivables. The mark-up rates thereon range from 12.23% to 15.41% (June 30, 2024: 20.32% to 22.59%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2024: 36 to 60 months). The Company has complied with covenants during the nine months period ended March 31, 2025 and will comply for atleast 12 months after the reporting date.				
17.2	The Company has issued rated, privately placed, secured term finance certificates ("TFCs") as an instrument of redeemable capital. These carry markup of 3 months kibar plus 0.8% and will mature on December 30, 2026 and are secured against hypothecation charge on receivables of the Company.				
			Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
18	SHORT-TERM BORROWINGS - Secured			----- (Rupees) -----	----- (Rupees) -----
	From banking companies				
	Running finance arrangements	18.1		1,749,257,879	1,646,007,840
	Accrued interest / mark-up on short term borrowings			24,493,470	37,553,536
				<u>1,773,751,349</u>	<u>1,683,561,376</u>
18.1	These represent short-term running finance facilities for financing of operations with limits aggregating to Rs. 3,050 million as at March 31, 2025 (June 30, 2024: Rs. 2,950 million). The rate of mark-up ranges from 12.54% to 13.14% (June 30, 2024: 22.39% to 22.99%) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables.				

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
19	CURRENT MATURITY OF NON-CURRENT LIABILITIES	----- (Rupees) -----	
	Current maturity of:		
	Long-term finances	17 5,441,130,323	4,443,473,072
	Long-term certificates of deposit	344,971,392	578,356,496
	Lease liability against right-of-use assets	44,661,489	28,232,153
		<u>5,830,763,204</u>	<u>5,050,061,721</u>

20 CONTINGENCIES AND COMMITMENTS

20.1 There is no change in the status of contingencies, except for the following, as disclosed in note 28 to the annual audited published unconsolidated financial statements to the Company for the year ended June 30, 2024.

20.1.1 In September 2024, the Company received show-cause notices from the Sindh Revenue Board (SRB) demanding payment of the Sindh Workers Welfare Fund (SWWF) on total profit amounting to Rs. 68.1 million for the years ended June 30, 2022, and June 30, 2023. Accordingly, the Company responded to the notices for both years, stating that it operates on a trans-provincial basis, and no payment can be made until a methodology is agreed upon among all stakeholders. Additionally, on September 24, 2024, the Company filed a petition before the Sindh High Court (SHC) challenging the SRB's demand and seeking to restrain the SRB from taking any coercive action while the matter is pending. The SHC granted a stay order, subject to the deposit of the disputed amount with the Nazir of the SHC, and directed the SRB not to take any coercive action until a final decision is reached. The Company submitted pay orders amounting to Rs. 37.2 million and Rs. 39.0 million for the years ended June 30, 2022, and June 30, 2023, respectively. These amounts are fully provided for in respective years.

20.1.3 Through Finance Act 2023, the Federal Government has retrospectively increased the levy against super tax up to 10% on high earning persons / companies for the tax year 2023 and onwards. The Company's legal advisor was of the opinion that retrospective increase of levy of super tax is unlawful. Accordingly on January 15, 2024, the Company had filed a constitutional petition before the Islamabad High Court (IHC) challenging the retrospective increase in levy of super tax from 4% to 10%. IHC vide order dated March 15, 2024 held that the amendments made through the Finance Act, 2023 do not have a retrospective application. The Department filed Intra Court Appeal (ICA), which is pending adjudication. On March 19, 2025, the Constitutional Bench of Supreme Court of Pakistan has issued the order to transfer all intra-court appeals (ICAs) relating to the Super Tax pending in the high courts of Lahore and Islamabad.

The Company had discharged its liability of Rs. 216 million against the already made provision in the respective tax year 2023 on account of super tax.

20.2 Commitments relating to capital expenditure at the reporting date amounted to Rs. 0.19 million (June 30, 2024: Rs.1.59 million).

	Note	(Un-audited) Nine months period ended March 31, 2025	March 31, 2024
21	OTHER INCOME - NET	----- (Rupees) -----	
	Income from financial assets		
	Return on investments and deposits	7,615,905	13,953,597
	Interest income on government securities	251,778,599	367,300,483
	Dividend income	10,310,399	9,076,706
	Gain on sale of investments - net	139,662,500	83,478,470
	Income from operating lease and ijarah	606,614	651,410
	Unrealised loss on remeasurement of financial assets at fair value through profit or loss - net	(3,027,801)	(16,260,907)
		<u>406,946,216</u>	<u>458,199,759</u>
	Income from other than financial assets		
	Fee and other income	161,201,147	161,811,044
	Documentation fee	28,749,899	23,729,975
	Gain on disposal of fixed assets	13,277,024	4,235,423
	Gain on cancellation of leases and loans and finance	92,805,679	83,400,448
	Exchange gain - net	19,025	15,960
		<u>296,052,774</u>	<u>273,192,850</u>
		<u>702,998,990</u>	<u>731,392,609</u>

22 SHARE OF PROFIT FROM ASSOCIATE - NET OF TAX

Name of associate	(Un-audited)			
	Nine months period ended March 31, 2025		Nine months period ended March 31, 2024	
	Associates' profit after tax	Share of associates' profit after tax	Associates' profit after tax	Share of associates' profit after tax
(Rupees)				
Un-quoted - related party				
Yanal Finance Company	5,814,587,664	116,291,754	5,143,842,898	102,876,859

23 FINANCE COST

	(Un-audited)	
	Nine months period ended	
	March 31, 2025	March 31, 2024
(Rupees)		
Interest / mark-up / profit on:		
- Long-term finances	1,655,665,292	2,193,325,516
- Short-term borrowings	240,719,383	57,169,920
- Certificates of deposit	568,005,709	643,816,471
- Lease liability against right-of-use assets	16,479,778	13,526,355
Amortisation of transaction cost	4,514,345	5,610,604
Bank charges	8,691,109	2,822,149
	<u>2,494,075,616</u>	<u>2,916,271,015</u>

24 PROVISION AGAINST FINANCE LEASES, LOANS AND FINANCES

	March 31, 2025				
	Finance lease (note 24.1)	Finances and loans (note 24.2)	Sub-total	Operating lease, ijarah and other receivables (note 25)	Total
	Rupees				
Balance at the beginning of the period	580,287,914	225,565,737	805,853,651	4,469,209	810,322,860
Provision charge during the period	54,160,532	114,755,321	168,915,853	380,021	169,295,874
Reversal made during the period	(204,363,365)	(63,920,533)	(268,283,898)	(84,600)	(268,368,498)
	(150,202,833)	50,834,788	(99,368,045)	295,421	(99,072,624)
Write-offs	-	-	-	-	-
Balance at the end of the period	430,085,081	276,400,525	706,485,606	4,764,630	711,250,236

	March 31, 2024				
	Finance lease (note 24.1)	Finances and loans (note 24.2)	Sub-total	Operating lease, ijarah and other receivables (note 25)	Total
	Rupees				
Balance at the beginning of the period	705,045,604	174,932,469	879,978,073	9,479,147	889,457,220
Provision charge during the period	177,385,425	125,440,827	302,826,252	-	302,826,252
Reversal made during the period	(216,049,722)	(76,648,144)	(292,697,866)	(320,363)	(293,018,229)
	(38,664,297)	48,792,683	10,128,386	(320,363)	9,808,023
Write-offs	-	(1,114,316)	(1,114,316)	(4,915,335)	(6,029,651)
Balance at the end of the period	666,381,307	222,610,836	888,992,143	4,243,449	893,235,592

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
		----- (Rupees) -----	
24.1 Provision against finance leases			
Long term portion of finance leases	7	30,105,956	52,225,912
Current portion of finance leases	13	399,979,125	528,062,002
		<u>430,085,081</u>	<u>580,287,914</u>
24.2 Provision against loans and finances			
Long term portion of long-term finances and loans	8	46,491,571	35,716,299
Current portion of long-term finances and loans	13	226,988,262	187,510,570
Short-term finances	12	2,920,692	2,338,868
		<u>276,400,525</u>	<u>225,565,737</u>

24.2.1 Loans and finances - particulars of provision against loans and finances

March 31, 2025					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
----- Rupees -----					
Balance at the beginning of the period	25,287,548	31,113,462	167,903,565	1,261,162	225,565,737
Charge on new disbursements	8,578,910	238,184	142,743	-	8,959,837
Additional charge	-	308,213	96,306,904	-	96,615,117
Loans and finances derecognised or repaid / reversal	(3,399,913)	(9,181,325)	(15,887,699)	(1,230,384)	(29,699,321)
Transfer to stage 1	546,078	(546,078)	-	-	-
Transfer to stage 2	(2,409,128)	10,029,498	(7,620,370)	-	-
Transfer to stage 3	(203,396)	(26,610,612)	26,814,008	-	-
Net changes in contract risk	(11,935,712)	(599,101)	(12,506,032)	-	(25,040,845)
	(8,823,161)	(26,361,221)	87,249,554	(1,230,384)	50,834,788
Write-offs	-	-	-	-	-
Balance at the end of the period	16,464,387	4,752,241	255,153,119	30,778	276,400,525
March 31, 2024					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
----- Rupees -----					
Balance at the beginning of the period	53,893,660	6,114,111	114,143,360	781,338	174,932,469
Charge on new disbursements	18,723,428	954,781	4,181,943	-	23,860,152
Additional charge	25,032	16,367,702	72,583,359	-	88,976,093
Loans and finances derecognised or repaid / reversal	(11,116,734)	(6,406,687)	(31,307,961)	(503,290)	(49,334,672)
Transfer to stage 1	1,108,399	(1,108,399)	-	-	-
Transfer to stage 2	(5,478,931)	9,594,040	(4,115,109)	-	-
Transfer to stage 3	(495,557)	(1,786,379)	2,281,936	-	-
Net changes in contract risk	(21,459,456)	143,050	6,607,516	-	(14,708,890)
	(18,693,819)	17,758,108	50,231,684	(503,290)	48,792,683
Write-offs	-	-	(1,114,316)	-	(1,114,316)
Balance at the end of the period	35,199,841	23,872,219	163,260,728	278,048	222,610,836

24.2.2 Loans and finances - category of classification

	March 31, 2025		June 30, 2024	
	Exposure	Provision	Exposure	Provision
	Rupees			
Stage 1	18,031,169,732	16,464,387	14,833,063,676	25,287,548
Stage 2	1,795,285,077	4,752,241	1,479,164,427	31,113,462
Stage 3	396,150,134	255,153,119	201,064,290	167,903,565
General Provision	-	30,778	-	1,261,162
	<u>20,222,604,943</u>	<u>276,400,525</u>	<u>16,513,292,393</u>	<u>225,565,737</u>
	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024	
		----- (Rupees) -----		
24.3 Provision against operating lease, ijarah and other receivables				
Other receivables		<u>4,764,630</u>	<u>4,469,209</u>	
	Note	(Un-audited) Nine months period ended March 31, 2025	March 31, 2024	
		----- (Rupees) -----		
25 OTHER PROVISIONS - NET				
Operating lease, investments and other receivables				
Reversal of provision against operating lease receivable		(52,735)	(320,363)	
Provision against other receivable		<u>348,156</u>	-	
		295,421	(320,363)	
Others				
Provision for Workers' Welfare Fund		31,763,538	34,033,360	
Impairment on assets classified as 'held for sale'	10.2	<u>87,754,399</u>	-	
		<u>119,813,358</u>	<u>33,712,997</u>	

26 SEGMENT INFORMATION

The Company has two primary reporting segments namely, Finance lease and Finances & Loans, based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long-term leases of movable assets to corporate entities and individuals. Finances and loans are primarily extended to corporate entities and individuals mainly for purchase of saloon vehicles. Other operations, which do not fall into the above segment categories and are not deemed by the management to be sufficiently significant to disclose as separate items, are reported under 'Investment in subsidiaries, associates, and others'.

March 31, 2025			
Finance lease	Finances and loans	Investment in subsidiaries, associate & others	Total

(Rupees)

Segment analysis for the nine months period ended March 31, 2025 - (Un-audited)

Segment revenues	1,565,170,379	3,123,333,455	710,417,285	5,398,921,119
Finance cost	609,721,283	1,189,797,850	694,556,483	2,494,075,616
Administrative and general expenses	415,527,607	810,852,216	8,169,263	1,234,549,086
Direct cost	4,478,297	18,287,325	1,163,896	23,929,518
(Reversal of provision) / provision-net	(150,202,833)	50,834,788	88,049,820	(11,318,225)
Segment results	685,646,025	1,053,561,276	(81,522,177)	1,657,685,124
Provision for Workers' Welfare Fund				(31,763,538)
Provision for taxation				(618,637,270)
Profit for the period				1,007,284,316

Other information - As at March 31, 2025 (Un-audited)

Segment assets	7,813,381,398	19,540,668,275	5,289,958,196	32,644,007,869
Unallocated assets				1,938,486,300
Total assets				34,582,494,169
Segment liabilities	168,940,278	362,149,838	1,861,153	532,951,269
Unallocated liabilities				23,079,225,446
Total liabilities				23,612,176,715

Segment analysis for the nine months period ended March 31, 2025 - (Un-audited)

Depreciation	-	-	470,340	470,340
Unallocated capital expenditure	-	-	-	102,714,271
Unallocated addition to intangible asset	-	-	-	6,188,079
Unallocated depreciation and amortisation	-	-	-	90,061,543

March 31, 2024			
Finance lease	Finances and loans	Investment in subsidiaries, associate & others	Total

(Rupees)

Segment analysis for the nine months period ended March 31, 2024 - (Un-audited)

Segment revenues	2,261,983,616	3,068,851,842	630,528,670	5,961,364,128
Finance cost	981,508,918	1,363,564,597	571,197,500	2,916,271,015
Administrative and general expenses	500,973,531	695,979,179	2,987,350	1,199,940,060
Direct cost	3,246,853	13,328,233	767,264	17,342,350
(Reversal of provision) / provision-net	(38,664,297)	48,792,683	(320,363)	9,808,023
Segment result	814,918,611	947,187,150	55,896,919	1,818,002,680
Provision for Workers' Welfare Fund				(34,033,360)
Provision for taxation				(702,926,791)
Profit for the period				1,081,042,529

Other information - As at June 30, 2024 (Audited)

Segment assets	8,615,707,171	16,389,841,375	5,081,138,768	30,086,687,314
Unallocated assets				1,867,197,474
Total assets				31,953,884,788
Segment liabilities	143,557,678	652,320,186	1,861,153	797,739,017
Unallocated liabilities				20,685,608,929
Total liabilities				21,483,347,946

Segment analysis for the nine months period ended March 31, 2024 - (Un-audited)

Depreciation	-	-	470,340	470,340
Unallocated capital expenditure	-	-	-	49,009,335
Unallocated addition to intangible asset	-	-	-	-
Unallocated depreciation and amortisation	-	-	-	80,452,574

27 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The Company has related party relationships with its parent company, related group companies, associated companies, staff provident fund, staff gratuity fund, directors and key management personnel and entities over which the directors or key management personnel are able to exercise significant influence.

The Company in the normal course of business carries out transactions with various related parties. These transactions are executed substantially on the same terms as those prevailing at the time of comparable transactions with unrelated parties and do not involve more than a normal risk. The transactions with Key Management Personnel are in accordance with the terms of the Company's HR Policies. Amounts due from and due to related parties are disclosed in the relevant notes to the unconsolidated financial statements.

27.1 Transactions with related parties during the period are given below:

	(Un-audited)	
	Nine months period ended	
	March 31, 2025	March 31, 2024
	(Rupees)	
ORIX Corporation, Japan - Parent Company - 49.58% shareholding		
Dividend paid - net of tax	241,315,429	160,876,952
Reimbursement of cost	910,218	277,200
Yanal Finance Company - Associate / Common directorship - 2.5% ownership		
Reimbursement of cost	4,434,088	8,929,141
OPP (Private) Limited - Associate - 45% ownership		
Impairment charged	87,754,399	-
OLP Modaraba - Subsidiary - 20% ownership		
Dividend income	9,076,706	9,076,706
Reimbursement of cost	589,355	540,938
OLP Services Pakistan (Private) Limited (OSPPL) - subsidiary company		
Rental income / expenses on behalf of OSPPL	41,682,212	41,344,809
OLP Financial Services Pakistan Limited-Employees Provident Fund		
Contribution paid	24,892,933	24,948,315
OLP Financial Services Pakistan Limited-Staff Gratuity Fund		
Contribution paid	15,226,353	16,376,994
Donation paid - Common Directorship		
The Layton Rahmatullah Benevolent Trust	1,500,000	2,000,000
Other related party transactions during the period		
Directors and Key Management Personnel		
Compensation of Directors and Key Management Personnel		
Directors' fees	11,200,000	7,000,000
Short-term employee benefits	234,144,174	183,969,911
Retirement benefits	12,733,324	11,426,139
Total compensation to directors and key management personnel	258,077,498	202,396,050
Other transactions with Key Management Personnel		
Issuance of certificate of deposit	-	1,000,000
Redemption of certificate of deposit	2,001,172	-
Amount of profit paid on certificate of deposit	427,579	-
Staff loans disbursed	4,099,000	246,000
Interest recovered on staff loans	2,386,263	2,294,794
Principal recovered on staff loans	11,809,632	14,805,559
Dividend paid to key management personnel - net of tax	70,617	117,659
Dividend paid to directors - net of tax	128,541	84,843
Dividend paid to the Chief Executive Officer of the Company - net of tax	1,404,107	936,071

	(Un-audited) March 31, 2025	(Audited) June 30, 2024
	----- (Rupees) -----	
27.2 Balances with related parties as at period / year end		
Investment in subsidiaries	322,374,294	322,374,294
Investment in associate		
- Yanal Finance Company - 2.5% ownership	1,833,335,436	1,707,416,512
- OPP (Private) Limited - 45% ownership	-	87,754,399
- SAMA Finance SAE - 23% ownership	-	-
Certificates of deposit held by key management personnel	-	2,001,172
Accrued profit on certificates of deposit payable to key management personnel	-	249,907
Outstanding loans to the key management personnel	33,192,607	21,123,618
Receivable from OLP Services Pakistan (Private) Limited (OSPPL) - Subsidiary	101,226,100	83,098,261
Receivable from OLP Modaraba - Subsidiary	402,182	24,236
Receivable from Yanal Finance Company - Associate	2,084,790	2,871,582
Receivable from ORIX Corporation, Japan - Parent Company	1,690	1,892,895

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates. Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of investments classified as "at fair value through profit or loss" and "at fair value through other comprehensive income" are based on active market. The investment in associate is accounted for using the equity method while the subsidiaries have been kept at cost.

Fair values of net investments in finance lease, long term loans and finances, long term deposits and other assets, other liabilities, long term certificates of deposit and other accounts are approximate to their carrying value. The provision for impairment of finance lease and long term loans and finances has been calculated in accordance with the Company's accounting policy.

In the opinion of management, fair values of the remaining financial assets and liabilities are not significantly different from their carrying values since these assets and liabilities are short term in nature or are periodically repriced.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Company to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

March 31, 2025 (Un-audited)				
Fair value				
Level 1	Level 2	Level 3	Total	
(Rupees) -----				
Financial assets at fair value through other comprehensive income				
Ordinary shares - unlisted	-	11,106,596	-	11,106,596
Ordinary shares - listed	25,533,866	-	-	25,533,866
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,262,347,894	-	2,262,347,894
Non-financial assets				
Fixed assets (Leasehold land and building)	-	974,496,281	-	974,496,281
Total	25,533,866	3,247,950,771	-	3,273,484,637

June 30, 2024 (Audited)				
Fair value				
Level 1	Level 2	Level 3	Total	
(Rupees)				
Financial assets at fair value through other comprehensive income				
Ordinary shares - unlisted	-	9,359,956	-	9,359,956
Ordinary shares - listed	6,220,400	-	-	6,220,400
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,560,551,321	-	2,560,551,321
Non-financial assets				
Fixed assets (Leasehold land and building)	-	1,000,130,432	-	1,000,130,432
Total	6,220,400	3,570,041,709	-	3,576,262,109

Item	Valuation approach and input used
Treasury bills	The fair value of Treasury bills is derived using PKRV rates. PKRV rates are average of the yield-to-maturity on government securities traded in the secondary market and determined at the end of day. The yield-to-maturity on government securities is quoted by the eight (08) brokerage houses keeping in view the yield-to-maturity on government securities traded in the secondary market.
Fixed assets (leasehold land and office building)	The revaluation by the valuer is carried out on the basis of professional assessment of present market values.
Long-term investments	The fair value of listed ordinary shares is determined using quoted prices (unadjusted) listed on Pakistan Stock Exchange. The fair value of unlisted ordinary shares is determined using the Market Value approach.

		(Un-audited)	
		As at	
Note		March 31, 2025	March 31, 2024
		(Rupees)	
29	CASH AND CASH EQUIVALENTS		
	Cash at banks	348,532,363	256,204,504
	Cash in hand	1,283,280	1,980,167
		349,815,643	258,184,671
	Running finance arrangements	(1,749,257,879)	(303,332,890)
		(1,399,442,236)	(45,148,219)

		(Un-audited)	
		Nine months period ended	
		March 31, 2025	March 31, 2024
30 EARNINGS PER SHARE - BASIC AND DILUTED		----- (Rupees) -----	
Profit for the period after taxation		<u>1,007,284,316</u>	<u>1,081,042,529</u>
		----- (Number of shares) -----	
Weighted average number of ordinary shares		<u>175,407,647</u>	<u>175,407,647</u>
		----- (Rupees) -----	
Earnings per share - basic and diluted		<u>5.74</u>	<u>6.16</u>

- 30.1** Diluted earnings per share have not been presented separately as the Company does not have any convertible instruments in issue as at March 31, 2025 and March 31, 2024, which would have any effect on the earnings per share if the option to convert is exercised.

31 CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these unconsolidated financial statements, wherever necessary to facilitate comparison.

The effect of reclassification or rearrangement in the comparative information presented in these unconsolidated financial statements is as follows:

Description of item	Nature	Rupees	Note	From	To
Investment - At fair value through other comprehensive income	Asset	15,580,356	11	Short-term investments	Long-term investments

32 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD


The Board of Directors, in its meeting held on April 24, 2024, has announced an interim cash dividend of Rs. 2 per share (March 2024: Rs. 2 per share) for the year ending June 30, 2025, amounting to Rs. 350,815,294 (March 2024: Rs. 350,815,294). These unconsolidated condensed interim financial statements for the nine months period ended March 31, 2025 do not include the impact of this appropriation which will be accounted for subsequent to period end.

33 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on April 24, 2025 by the Board of Directors of the Company.

34 GENERAL

- 34.1** Figures reported in this unconsolidated condensed interim financial statements have been rounded off to the nearest Rupee unless otherwise stated.



Chief Executive Officer



Director



Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
ASSETS			
Non-current assets			
Property and equipment	5	2,398,214,054	2,537,148,388
Intangible assets	6	22,305,014	18,177,501
Net investment in finance lease	7	3,735,595,113	4,099,587,860
Long-term loans and finances	8	14,541,338,247	12,835,154,164
Investment in associates	9	1,833,335,436	1,707,416,512
Long-term investments	10	46,046,712	24,986,606
Long-term deposits		11,180,680	11,294,566
Defined benefit plan asset		21,790,481	21,790,481
		<u>22,609,805,737</u>	<u>21,255,556,078</u>
Current assets			
Short-term finances	11	11,436,487	33,631,427
Current maturity of non-current assets	12	16,340,707,771	13,801,882,128
Short-term investments	13	2,419,187,483	2,911,469,558
Advances and prepayments		480,807,407	379,356,083
Other receivables		195,428,750	101,216,151
Cash and bank balances		1,003,679,584	754,076,529
		<u>20,451,247,482</u>	<u>17,981,631,876</u>
Assets classified as held for sale	14	4,950,001	92,704,400
Total assets		<u><u>43,066,003,220</u></u>	<u><u>39,329,892,354</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital		<u>3,500,000,000</u>	<u>3,500,000,000</u>
350,000,000 (June 30, 2024: 350,000,000) Ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital	15	1,754,076,470	1,754,076,470
Capital reserves		4,971,391,563	4,970,636,238
Revenue reserves		4,185,711,583	3,688,263,221
Total equity attributable to equity holder of the Holding Company		10,911,179,616	10,412,975,929
Non-controlling interest		1,045,421,806	1,007,154,906
		<u>11,956,601,422</u>	<u>11,420,130,835</u>
Non-current liabilities			
Long-term finances	16	11,045,297,737	7,746,643,711
Long-term certificates of deposit		710,709,176	893,235,446
Long-term deposits		244,195,030	269,719,334
Deferred taxation		643,482,109	573,185,939
Other long-term liabilities		242,412,813	150,185,454
Redeemable capital		84,650,000	142,400,000
		<u>12,970,746,865</u>	<u>9,775,369,884</u>
Current liabilities			
Accrued and other liabilities		1,732,686,019	1,844,974,102
Unclaimed dividend		95,760,436	93,201,410
Short-term borrowings	17	1,818,751,349	1,683,561,376
Short-term certificates of deposit		2,420,732,076	4,183,106,620
Current maturity of non-current liabilities	18	11,776,895,452	10,071,866,736
Taxation-net		293,829,601	257,681,391
		<u>18,138,654,933</u>	<u>18,134,391,635</u>
Total equity and liabilities		<u><u>43,066,003,220</u></u>	<u><u>39,329,892,354</u></u>
Contingencies and Commitments			
	19		

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED PERIOD MARCH 31, 2025

		Nine months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		(Rupees)			
INCOME					
Income from operations					
		1,447,385,226	2,143,793,745	416,631,568	668,074,495
		4,041,168,158	3,822,997,039	1,249,889,614	1,307,935,452
		<u>5,488,553,384</u>	<u>5,966,790,784</u>	<u>1,666,521,182</u>	<u>1,976,009,947</u>
Income from other activities					
	20	1,299,267,736	1,476,380,891	373,593,966	446,396,808
	21	116,291,754	102,876,859	47,001,963	40,077,330
		<u>1,415,559,490</u>	<u>1,579,257,750</u>	<u>420,595,929</u>	<u>486,474,138</u>
		<u>6,904,112,874</u>	<u>7,546,048,534</u>	<u>2,087,117,111</u>	<u>2,462,484,085</u>
EXPENSES					
	22	3,255,790,842	3,710,666,032	917,823,925	1,210,702,792
		1,453,016,195	1,410,566,154	488,342,681	470,684,158
		<u>338,230,680</u>	<u>415,161,896</u>	<u>104,367,166</u>	<u>129,298,441</u>
		<u>5,047,037,717</u>	<u>5,536,394,082</u>	<u>1,510,533,772</u>	<u>1,810,685,391</u>
		<u>1,857,075,157</u>	<u>2,009,654,452</u>	<u>576,583,339</u>	<u>651,798,694</u>
Profit before provision and taxation					
(Reversal of provision) / provision against leases, loans and finances - net	23	(66,361,353)	2,861,109	(1,919,343)	25,059,190
Other provisions - net	24	123,691,393	49,276,725	11,679,280	13,772,982
		<u>57,330,040</u>	<u>52,137,834</u>	<u>9,759,937</u>	<u>38,832,172</u>
		<u>1,799,745,117</u>	<u>1,957,516,618</u>	<u>566,823,402</u>	<u>612,966,522</u>
Profit before income taxes and levy					
Levy - final taxes		4,713,371	4,175,088	538,283	-
		<u>1,795,031,746</u>	<u>1,953,341,530</u>	<u>566,285,119</u>	<u>612,966,522</u>
Profit before income tax					
Taxation - Current		622,602,177	807,933,113	213,454,333	225,804,376
- Prior		(2,486,500)	206,846	-	-
- Deferred		<u>58,328,130</u>	<u>(54,880,673)</u>	<u>1,217,279</u>	<u>8,993,622</u>
		<u>678,443,807</u>	<u>753,259,286</u>	<u>214,671,612</u>	<u>234,797,998</u>
		<u>1,116,587,939</u>	<u>1,200,082,244</u>	<u>351,613,507</u>	<u>378,168,524</u>
Profit for the period after taxation					
Profit attributable to					
Equity shareholders of the Holding Company		1,005,707,391	1,106,398,733	315,101,938	345,860,062
Non-controlling interest		<u>110,880,548</u>	<u>93,683,511</u>	<u>36,511,569</u>	<u>32,308,462</u>
		<u>1,116,587,939</u>	<u>1,200,082,244</u>	<u>351,613,507</u>	<u>378,168,524</u>
Earnings per share - basic and diluted					
	29	5.73	6.31	1.80	1.97

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

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 NINE MONTHS ENDED PERIOD MARCH 31, 2025

	Nine months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees)			
Profit for the period after taxation attributable to:				
Equity shareholders of the Holding Company	1,005,707,391	1,106,398,733	315,101,938	345,860,062
Non-controlling interest	110,880,548	93,683,511	36,511,569	32,308,462
	<u>1,116,587,939</u>	<u>1,200,082,244</u>	<u>351,613,507</u>	<u>378,168,524</u>
Other comprehensive income				
Items that will be subsequently reclassified to consolidated statement of profit or loss				
Exchange gain / (loss) arising on translation of foreign associate	9,372,201	(50,845,044)	10,569,289	(24,916,403)
Deferred tax on exchange gain / (loss) arising on translation of foreign associate	(3,655,160)	19,879,167	(4,122,023)	9,766,997
	<u>5,717,041</u>	<u>(30,965,877)</u>	<u>6,447,266</u>	<u>(15,149,406)</u>
Items that will not be subsequently reclassified to consolidated statement of profit or loss				
Fair value changes on remeasurement of financial assets	21,060,106	(1,891,297)	15,858,224	1,014,115
Deferred tax on fair value changes on remeasurement of financial assets	(8,213,441)	737,606	(6,184,707)	(395,501)
	<u>12,846,665</u>	<u>(1,153,691)</u>	<u>9,673,517</u>	<u>618,614</u>
Share of other comprehensive income of associate	254,969	(255,165)	491	(2,234,294)
Deferred tax on share of other comprehensive income of associate	(99,438)	99,514	(192)	871,374
	<u>155,531</u>	<u>(155,651)</u>	<u>299</u>	<u>(1,362,920)</u>
Total comprehensive income for the period	<u><u>1,135,307,176</u></u>	<u><u>1,167,807,025</u></u>	<u><u>367,734,589</u></u>	<u><u>362,274,812</u></u>
Total comprehensive income for the period attributable to:				
Equity shareholders of the Holding Company	1,024,426,628	1,074,123,514	331,223,020	329,966,351
Non-controlling interest	110,880,548	93,683,511	36,511,569	32,308,462
	<u><u>1,135,307,176</u></u>	<u><u>1,167,807,025</u></u>	<u><u>367,734,589</u></u>	<u><u>362,274,812</u></u>

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED PERIOD MARCH 31, 2025

Attributable to equity shareholders of the Holding Company									Non-controlling Interest	Total
Reserves										
Issued, subscribed and paid-up capital	Capital Reserves					Revenue reserve	Total reserves			
	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	-	-	-	-	-	-	1,106,398,733	1,106,398,733	93,683,511	1,200,082,244
Other comprehensive loss	-	-	-	(30,965,877)	(1,153,691)	-	(155,651)	(32,275,219)	-	(32,275,219)
Total comprehensive (loss) / income for the period	-	-	-	(30,965,877)	(1,153,691)	-	1,106,243,082	1,074,123,514	93,683,511	1,167,807,025
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(17,808,381)	17,808,381	-	-	-
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 March 31, 2024 (unaudited)	1,754,076,470	1,501,683,073	1,887,588,963	610,035,549	1,802,798	904,242,874	3,774,115,695	8,679,468,952	974,648,667	11,408,194,089
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	-	-	-	-	-	-	1,005,707,391	1,005,707,391	110,880,548	1,116,587,939
Other comprehensive income	-	-	-	5,717,041	12,846,665	-	155,531	18,719,237	-	18,719,237
Total comprehensive income for the period	-	-	-	5,717,041	12,846,665	-	1,005,862,922	1,024,426,628	110,880,548	1,135,307,176
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	-	-	-	-	-	(17,808,381)	17,808,381	-	-	-
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 March 31, 2025 (unaudited)	1,754,076,470	1,501,683,073	1,957,234,499	616,894,430	15,081,195	880,498,366	4,185,711,583	9,157,103,146	1,045,421,806	11,956,601,422

The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED PERIOD MARCH 31, 2025


Note	Nine months period ended	
	March 31, 2025	March 31, 2024
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income taxes and levy	1,799,745,117	1,957,516,618
Adjustments for:		
Depreciation and amortisation	415,751,744	484,069,198
Amortisation of transaction cost	4,514,345	5,610,604
Reversal of impairment on assets under Ijarah arrangements	-	(13,424,240)
Reversal of provision for finance leases, loans and finances - net	(66,361,353)	2,861,109
Other provisions - net	123,691,393	61,873,250
Gain on sale of investment - net	(139,662,500)	(83,478,470)
Charge for defined benefit plan	17,169,871	18,306,978
Share of profit from associate	(116,291,754)	(102,876,859)
Fair value changes on remeasurement of financial assets at fair value - net	3,027,801	16,260,907
Finance cost including bank charges	3,185,856,798	3,647,561,512
Dividend income	(23,579,462)	(19,007,852)
Return on investments and deposits	(67,021,944)	(113,446,067)
Interest income on government securities	(251,778,599)	(367,300,483)
(Gain) / loss on disposal of Ijarah assets	(31,101,613)	613,706
Gain on disposal of fixed assets	(13,277,024)	(4,327,504)
Other exchange gain - net	(19,025)	(15,960)
	<u>3,040,918,678</u>	<u>3,533,279,829</u>
Operating profit before working capital changes	4,840,663,795	5,490,796,447
Increase in operating assets		
Investment in finance lease - net	952,278,606	1,871,146,304
Long-term finances and loans - net	(4,854,599,134)	(2,353,052,332)
Short-term finances	21,613,116	6,122,650
Long-term deposits	113,886	(44,000)
Advances and prepayments	(21,115,234)	(189,918,119)
Other receivables	(8,027,787)	(14,666,182)
	<u>(3,909,736,547)</u>	<u>(680,411,679)</u>
Decrease in operating liabilities		
Deposits from lessees - net	(21,269,320)	(48,766,631)
Other long term liabilities - net	(713,389,925)	(546,733,914)
Trade and other payables	(140,177,911)	86,522,776
	<u>(874,837,156)</u>	<u>(508,977,769)</u>
Cash generated from operating activities	56,090,092	4,301,406,999
Payment against staff retirement benefits	(16,441,653)	(17,802,194)
Workers' Welfare Fund paid	-	(1,999,202)
Income tax and levy paid	(588,680,839)	(860,568,700)
	<u>(605,122,492)</u>	<u>(880,370,096)</u>
Net cash (used in) / generated from operating activities	(549,032,400)	3,421,036,903
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred - own use and intangible assets	(114,131,792)	(57,522,413)
Capital expenditure incurred - Ijarah finance	(365,371,371)	(213,052,624)
Proceeds from disposal of assets - own use	21,744,214	6,862,298
Proceeds from sale of Ijarah finance assets	335,263,769	124,444,039
Investments - net	574,864,991	203,368,693
Dividend received	32,656,168	19,007,852
Interest received	380,206,984	422,597,234
Net cash generated from investing activities	865,232,963	505,705,079
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	8,702,805,121	3,052,766,534
Certificates of deposit redeemed / issued - net	(2,153,786,858)	640,954,536
Repayment of long-term finances	(3,451,725,928)	(3,392,361,111)
Finance cost paid	(2,649,909,065)	(3,003,558,409)
Payment of lease liability against right-of-use assets	(47,799,842)	(32,287,264)
Dividend paid	(614,430,975)	(420,016,466)
Net cash used in financing activities	(214,847,547)	(3,154,502,180)
Net increase in cash and cash equivalents	101,353,016	772,239,802
Cash and cash equivalents at beginning of the period	(891,931,311)	(277,208,764)
Cash and cash equivalents at end of the period	(790,578,295)	495,031,038

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The annexed notes 1 to 33 form an integral part of these consolidated condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

**OLP FINANCIAL SERVICES PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED PERIOD MARCH 31, 2025**

1 LEGAL STATUS AND OPERATIONS

The "Group" consists of:

- (i) OLP Financial Services Pakistan Limited - the Holding Company
- (ii) OLP Services Pakistan (Private) Limited - subsidiary company
- (iii) OLP Modaraba - subsidiary company

1.1 Holding company

OLP Financial Services Pakistan Limited (formerly ORIX Leasing Pakistan Limited) (the Holding Company / the Company) was incorporated in Pakistan as a private limited company on July 01, 1986 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange Limited and is licensed to carry out Investment Finance Services as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

The registered office of the Company is situated at OLP Building, Plot No. 16, Sector No. 24, Korangi Industrial Area, Karachi. The Holding Company is operating through 32 branches (June 30, 2024: 35 branches)

The Pakistan Credit Rating Agency Limited (PACRA) has assigned a long-term rating of AA+ (2024: AA+) and a short-term rating of A1+ (2024: A1+) to the Company on February 28, 2025 (2024: March 01, 2024).

1.2 Subsidiary companies

1.2.1 OLP Services Pakistan (Private) Limited - 100% effective holding

OLP Services Pakistan (Private) Limited ("the Management Company") was incorporated as a private limited company on February 25, 1957 under the then applicable Companies Act, 1913 (now the Companies Act, 2017). Subsequently, it was registered as a Modaraba Management Company with the Registrar of Modaraba Companies and Modarabas under the Modaraba Companies and Modarabas (Floatation and Control) Ordinance, 1980.

The principal activity of the Management Company is to engage in the business of floatation of Modarabas and to function as a Modaraba Management Company within the meaning of the Modaraba Companies and Modarabas (Floatation and Control) Ordinance, 1980. Presently, the Management Company manages only OLP Modaraba. The registered office of the Management Company is situated at 6th Floor, Syedna Tahir Saif-ud-din Trust Building, Beaumont Road, Civil Lines, Karachi, Pakistan.

On June 20, 2016, the Holding Company acquired 100% shareholding (4,450,000 shares) of the Management Company. The Holding Company continues to hold 100% shares in the Management Company till date.

1.2.2 OLP Modaraba - 20% effective holding

OLP Modaraba ("the Modaraba") was formed in the name of Standard Chartered Modaraba under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 and the Rules framed thereunder. The Modaraba is managed by OLP Services Pakistan (Private) Limited ("the Management Company") which is a wholly owned subsidiary of OLP Financial Services Pakistan Limited (the Holding Company).

The Modaraba is operated through a head office in Karachi and two branches each which are located in Lahore and Islamabad. The head office is placed separately within the premises of the Management Company. In Lahore, the branch office is situated at 602-B, 6th Floor, City Towers, Gulberg-II whereas in Islamabad, the branch address is Ground Floor, Phase 1, State Life Building No. 5, Nazimuddin Road, Blue Area.

The Modaraba is a perpetual Modaraba and is primarily engaged in financing of plant and machinery, motor vehicles (both commercial and private), computer equipment and housing under the modes of Ijarah (Islamic leasing) and Diminishing Musharika. The Modaraba may also invest in commercial and industrial ventures suitable for the Modaraba. The Modaraba is listed on the Pakistan Stock Exchange Limited. The Pakistan Credit Rating Agency Limited (PACRA) has maintained long term rating of AA (2024: AA) and short term rating of A1+ (2024: A1+) to the Modaraba on February 28, 2025 (2024: March 01, 2024).

2 BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting, which comprise of:

- International Accounting Standard 34 " Interim Financial Reporting" (IFRSs) issued by the International Accounting Standards Board as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Provisions of and directives issued under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations differ from the IAS 34, the provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules or the NBFC Regulations have been followed.

2.2 These consolidated condensed interim financial statements does not include all the information required for a full set of financial statements and should be read in conjunction with the annual published consolidated audited financial statements of the Group for the year ended June 30, 2024.

2.3 The comparative consolidated condensed interim statement of financial position presented in these consolidated condensed interim financial statements has been extracted from the annual published consolidated audited financial statements of the Group for the year ended June 30, 2024, whereas the comparative consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of profit or loss and other comprehensive income, consolidated condensed interim statement of changes in equity and consolidated condensed interim statement of cash flows are stated from the unaudited consolidated condensed interim financial statements for the nine months period ended March 31, 2024.

2.4 These consolidated condensed interim financial statements have been presented in Pakistani Rupees, which is the functional currency of the Holding Company.

3 MATERIAL ACCOUNTING POLICIES, ESTIMATES AND JUDGMENTS

3.1 The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the annual published consolidated audited financial statements of the Group for the year ended June 30, 2024, except disclosed in note 3.4.

3.2 The preparation of these consolidated condensed interim financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

3.3 The significant judgments, estimates and assumptions made by the management in applying the Holding Company's accounting policies and the factors used in making those estimates and associated assumptions were the same as those that were applied to the annual audited published consolidated financial statements for the year ended June 30, 2024.

3.4 Change in accounting policy - Revenue recognition on credit impaired contracts

The Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. 592(1)/2023 dated 17 May 2023 amended the Non-Banking Finance Company Regulations, whereby after adoption and implementation of IFRS 9 by the Company, the requirements of IFRS 9 will be applicable, which were previously explained in "Accounting Guidelines Application of IFRS 9 by Non-Banking Finance Companies", issued by the Institute of Chartered Accountant of Pakistan (ICAP). The Holding Company sought clarification on revenue recognition on credit impaired contracts. On December 04, 2024, the ICAP clarified to follow IFRS 9 for revenue recognition on credit impaired contracts.

As per the requirement of IFRS 9, mark-up is accrued by applying effective interest rate to the amortized cost (i.e., principal outstanding less provision) of the finances / leases / loans. Accordingly, the Group has calculated its revenue on credit impaired contracts based on IFRS 9.

Previously, as per the requirements of the NBFC Regulations, mark-up was suspended when the principal or mark-up of borrower / lessee is overdue by more than 90 days as disclosed in note 3.21 of consolidated financial statements for the year ended June 30, 2024.

Accordingly, the markup has been accrued which was previously suspended, as the impact of change was immaterial i.e., net of tax of Rs. 13 million, therefore the same has been accounted for in the current year.

The impact of June 30, 2024 and before has been recognised in current period which is as follows:

	Rupees
Mark-up income	26,205,242
Provision for lease and loan and finances - net	(5,443,212)
	20,762,030
Taxation	(7,333,107)
	13,428,923

3.6 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current year:

There are certain amendments to the standards and new interpretations that are mandatory for accounting periods beginning on or after July 1, 2024 but are considered not to be relevant or do not have any significant effect on the Group's operations and are, therefore, not detailed in these consolidated condensed interim financial statements, except the following:

Non-current Liabilities with Covenants (amendment to IAS 1 in October 2022) aims to improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with conditions. The amendment is also intended to address concerns about classifying such a liability as current or non-current. Only covenants with which a company must comply on or before the reporting date affect the classification of a liability as current or non-current. Covenants with which the company must comply after the reporting date (i.e. future covenants) do not affect a liability's classification at that date. However, when non-current liabilities are subject to future covenants, companies will now need to disclose information to help users understand the risk that those liabilities could become repayable within 12 months after the reporting date. The amendments apply retrospectively for annual reporting periods beginning on or after January 01, 2024, with earlier application permitted.

3.7 Standards, interpretations and amendments to approved accounting standards that are not yet effective

There are certain amendments to the published accounting and reporting standards that are mandatory for the Group's accounting period beginning on July 1, 2024. However, these will not have any significant impact on the Group's operations and, therefore, have not been detailed in these consolidated condensed interim financial statements.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published consolidated financial statements of the Group for the year ended June 30, 2024.

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	-----Rupees-----	
5 PROPERTY AND EQUIPMENT			
Property and equipment - own use	5.1	1,226,114,220	1,194,734,098
Ijarah assets	5.1	1,006,614,622	1,260,176,914
Right-of-use assets	5.2	165,485,212	82,237,376
		<u>2,398,214,054</u>	<u>2,537,148,388</u>

- 5.1 The following is a statement of cost of additions and disposals to / from fixed assets for the nine months period ended March 31, 2025.

	Own use		Right-of-use assets		Asset under Ijarah financing	
	Additions	Disposals	Additions	Disposals	Additions	Disposals
----- (Rupees) -----						
Rented premises	-	-	113,411,429	17,179,726	-	-
Plant, machinery and equipment	-	-	-	-	283,371,371	696,290,221
Leasehold improvements	2,441,020	741,154	-	-	-	-
Furniture, fittings and office equipment	10,301,974	6,514,107	-	-	-	-
Computers and accessories	12,745,276	2,221,481	-	-	-	-
Vehicles	82,225,443	17,288,348	-	-	82,000,000	59,196,500
March 31, 2025	107,713,713	26,765,090	113,411,429	17,179,726	365,371,371	755,486,721
March 31, 2024	54,160,957	8,038,511	55,583,016	17,159,745	213,052,624	112,363,550

- 5.2 The lease term range from three to five years with agreed payments, subject to annual increment at an agreed rate.

6	INTANGIBLE ASSETS	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
			-----Rupees-----	
	Computer software and license	6.1	2,926,892	4,448,768
	Development cost		5,649,389	-
	Goodwill		13,728,733	13,728,733
			<u>22,305,014</u>	<u>18,177,501</u>

- 6.1 Additions amounting to Rs. 0.77 million (March 31, 2024: Rs. 0.89 million) were made during the nine months period ended March 31, 2025. No disposals were made during the period (March 31, 2024: Nil).

- 6.2 The Group has undertaken an in-house IT transformation project. Following the approval of the Board, the development phase has commenced. The projected timeline for this phase, which includes the system's design, development, and testing, is around three years. Accordingly, the Company has capitalized development expenditures, which include salaries and benefits of employees directly engaged in the development activities.

7	NET INVESTMENT IN FINANCE LEASE	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
			-----Rupees-----	
	Instalment contract receivables		10,012,432,816	12,006,476,058
	Residual value		5,253,219,847	5,728,291,210
	Less: adjustable security deposit	7.1	<u>(5,252,797,354)</u>	<u>(5,724,992,167)</u>
	Gross investment in finance lease		10,012,855,309	12,009,775,101
	Less: unearned finance income		<u>(1,769,388,831)</u>	<u>(2,814,030,017)</u>
			8,243,466,478	9,195,745,084
	Less: provision against leases - non current portion	23.1	<u>(30,105,956)</u>	<u>(52,225,912)</u>
			8,213,360,522	9,143,519,172
	Less: current maturity	12	<u>(4,477,765,409)</u>	<u>(5,043,931,312)</u>
			<u>3,735,595,113</u>	<u>4,099,587,860</u>

- 7.1 Security deposits are received from lessees under finance lease contracts which are adjustable at the expiry of the lease period.

- 7.2 The Group's implicit rate of return on performing leases ranges from 15.23% to 34.00% (June 30, 2024: 15.00% to 36.18%) per annum. These are secured against leased assets, security deposits averaging 25.75% (June 30, 2024: 25.15%) of the cost of leased assets and personal guarantees.

			(Un-audited) March 31, 2025	(Audited) June 30, 2024
8	LONG-TERM LOANS AND FINANCES	Note	-----Rupees-----	
	Considered good - secured		26,171,629,282	21,422,581,440
	Considered doubtful - secured		570,258,417	407,992,298
	Less: provision against loans and finances - non current portion	23.2	(93,341,344)	(49,997,440)
			<u>26,648,546,355</u>	<u>21,780,576,298</u>
	Accrued return on loans and finances		426,755,401	571,716,954
			<u>27,075,301,756</u>	<u>22,352,293,252</u>
	Less: current maturity	12	(12,533,963,509)	(9,517,139,088)
			<u>14,541,338,247</u>	<u>12,835,154,164</u>

- 0.1 The mark-up on these finances ranges from 16.04% to 44.80% (June 30, 2024: 15.00% to 44.80%) per annum. These finances are repayable within a period of upto 6 years (June 30, 2024: upto 6 years) and are secured against charge over vehicles and personal guarantees.

9 INVESTMENT IN ASSOCIATES

Related Parties

Yanal Finance Company	9.1	1,833,335,436	1,707,416,512
OPP (Private) Limited	9.2 & 14.2	87,754,399	-
SAMA Finance SAE	9.3 & 14.3	172,043,037	-
		<u>2,093,132,872</u>	<u>1,707,416,512</u>
Less: impairment on investment		(259,797,436)	-
		<u>1,833,335,436</u>	<u>1,707,416,512</u>

- 9.1 The Holding Company holds 2.5% (June 30, 2024: 2.5%) ownership interest in Yanal Finance Company (YFC), which was incorporated in Riyadh, Kingdom of Saudi Arabia. YFC is accounted under equity method of accounting due to the significant influence exercised by the Company by virtue of directorship on the board of YFC.

- 9.2 The Holding Company holds 45% (June 30, 2024: 45%) ownership interest in OPP (Private) Limited. The investment is reclassified from "held for sale" on its net carrying value. During the period, an impairment has been recorded against the investment due to limited availability of financial information, being the matter pending under litigation for winding up.

- 9.3 The Holding Company holds a 23% (June 30, 2024: 23%) ownership interest in SAMA Finance SAE (SAMA), which was incorporated in Egypt. The investment is reclassified from "held for sale" on its net carrying value.

			(Un-audited) March 31, 2025	(Audited) June 30, 2024
10	LONG-TERM INVESTMENTS	Note	-----Rupees-----	
	At fair value through other comprehensive income			
	Ordinary shares - unlisted	10.1	20,512,846	18,766,206
	Ordinary shares - listed	10.2 & 10.3	25,533,866	6,220,400
			<u>46,046,712</u>	<u>24,986,606</u>

- 10.1 This represents 705,882 (June 30, 2024: 705,882) shares of Al-Baraka Bank (Pakistan) Limited and 940,625 (June 30, 2024: 940,625) shares of Cashew Financial Services, having a face value of Rs. 10 per share each.

- 10.2 The Holding Company has 295,536 (2024: 295,536) shares of LSE Proptech Limited (LSEPL) having a face value of Rs. 10 per share and 842,810 (June 30, 2024: 842,810) shares of LSE Ventures Limited (LSEVL) having a face value of Rs. 10 per share. During the current period, LSEPL underwent restructuring through Court Sanctioned Scheme of Compromises, Arrangement and Reconstruction whereby all assets and liabilities of LSEPL were transferred to LSE Capital Limited (LSECL), which is listed on the Pakistan Stock Exchange, against issuance of shares. Accordingly, the Holding Company was issued 245,294 shares of LSECL in lieu of 295,536 shares of LSEPL.

Further, the Holding Company has 72,838 (June 30, 2024: Nil) shares of Pioneer Cement Limited (PIOC) having a face value of Rs. 10 per share.

- 10.3** As at March 31, 2025, the fair value of LSEVL, LSECL and PIOC amounted to Rs. 9.02 million, Rs. 1.31 million and Rs. 15.20 million respectively.

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	-----Rupees-----	
11	SHORT-TERM FINANCES		
Considered good - secured		10,624,058	33,710,320
Considered doubtful - secured		3,733,121	2,259,975
Less: provision against finances	23.2	(2,920,692)	(2,338,868)
		<u>11,436,487</u>	<u>33,631,427</u>

12 **CURRENT MATURITY OF NON-CURRENT ASSETS**

Current maturity of:

Net investment in finance lease		4,477,765,409	5,043,931,312
Allowance for potential lease losses		(399,979,125)	(528,062,002)
		4,077,786,284	4,515,869,310
Long-term finances and loans		12,533,963,509	9,517,139,088
Allowance for potential loan losses		(271,042,022)	(231,126,270)
		12,262,921,487	9,286,012,818
		<u>16,340,707,771</u>	<u>13,801,882,128</u>

13 **SHORT-TERM INVESTMENTS**

At fair value through profit or loss

Market treasury bills	13.1	2,262,347,894	2,560,551,321
Mutual Funds		156,839,589	350,918,237
		<u>2,419,187,483</u>	<u>2,911,469,558</u>

- 13.1** These include investment amounted to Rs. 601.74 million (June 30, 2024: Rs. 800.55 million) made as required under Regulation 14(4)(g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of 1 to 6 months (June 30, 2024: 1 to 6 months) from the reporting date, carrying yield ranging from 11.93% to 19.68% (June 30, 2024: 19.92% to 21.57%) per annum.

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	-----Rupees-----	
14	ASSETS CLASSIFIED AS HELD FOR SALE		
Reposessed assets	14.1	250,001	250,001
Investments in associates			
- OPP (Private) Limited (OPP)	14.2 & 9.2	-	87,754,399
- SAMA Finance SAE (SAMA)	14.3 & 9.3	-	172,043,037
Stock Exchange room		4,700,000	4,700,000
		<u>4,950,001</u>	<u>264,747,437</u>
Less: Impairment against assets held for sale		-	(172,043,037)
		<u>4,950,001</u>	<u>92,704,400</u>

- 14.1** These represent reposessed assets consisting of vehicle previously leased out to customers. The Holding Company intends to dispose of these assets to recover the balance amount outstanding against such leases.

- 14.2** The Holding Company holds 45% (June 30, 2024: 45%) ownership interest in OPP (Private) Limited. During 2014, the Board of Directors of the Holding Company approved divestment of the Company's entire investment in OPP.

The sales negotiations for disposal of investment in OPP were held with a minority shareholder of OPP and a Share Purchase Agreement (SPA) was signed by all the parties in July 2014. However, the minority shareholder had failed to comply with the terms of the SPA and initiated legal proceedings to restrict the Holding Company in managing the affairs of OPP. The Holding Company has also filed a reference in the Lahore High Court to allow the Holding Company to buy out the minority stakeholder in OPP or to wind up OPP which is pending to date. Being the matter is under litigation which is beyond the Holding Company's control, the timeline to dispose off the investment within one year could not be ascertained. Accordingly, the investment is reclassified to "investment in associates" at its net carrying value.

- 14.3** The Holding Company holds a 23% (June 30, 2024: 23%) ownership interest in SAMA, Egypt. In February 2019, the Board of Directors approved the divestment of this investment.

The Holding Company engaged in sale negotiation for disposal, signed a Sale Purchase Agreement (SPA) on October 17, 2019. Although the long stop date of the agreement expired in May 2022 without an extension, the Board reaffirmed their intention to sell in April 2023. Accordingly, the Holding Company has appointed a consultant to advise on and execute the sale. An impairment was recorded against the investment due to hampered profits, using the present value valuation method. Currently, the timeline for disposal within one year could not be ascertained due to economic conditions and affected business activities, which is beyond Holding Company's control. Therefore, the investment is reclassified to "investment in associates" at its net carrying value.

15 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

(Un-audited) March 31, 2025	(Audited) June 30, 2024		(Un-audited) March 31, 2025	(Audited) June 30, 2024
----- (Number of Shares) -----			-----Rupees-----	
Ordinary shares of Rs. 10 each				
106,485,517	106,485,517	Fully paid in cash	1,064,855,170	1,064,855,170
66,739,592	66,739,592	Fully paid bonus shares	667,395,920	667,395,920
2,182,538	2,182,538	Fully paid shares against amalgamation	21,825,380	21,825,380
<u>175,407,647</u>	<u>175,407,647</u>		<u>1,754,076,470</u>	<u>1,754,076,470</u>

16 LONG-TERM FINANCES - Secured

Note

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
		-----Rupees-----	
Long-term finances utilised under mark-up arrangements from financial institutions	16.1	15,305,642,326	10,615,229,428
Privately placed term finance certificates	16.3	1,312,500,000	1,875,000,000
Accrued interest / mark-up on long-term finances		301,746,066	331,407,877
		<u>16,919,888,392</u>	<u>12,821,637,305</u>
Less: unamortised transaction cost		(4,656,843)	(6,403,138)
Less: current maturity	18	(5,869,933,812)	(5,068,590,456)
		<u>(5,874,590,655)</u>	<u>(5,074,993,594)</u>
		<u>11,045,297,737</u>	<u>7,746,643,711</u>

- 16.1** These finances have been obtained for financing of operations and are secured by hypothecation of leased assets, related lease receivables and financing receivables. The mark-up rates thereon range from 12.23% to 15.41% (June 30, 2024: 20.32% to 22.59%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2024: 36 to 60 months). The Group has complied with covenants during the nine months period ended March 31, 2025 and will comply for atleast 12 months after the reporting date.
- 16.2** This also includes Musharika term finance obtained by the Modaraba from various banks / companies amounting to Rs.1,715 million (June 30, 2024: Rs.1,486 million). These carry profit ranging from 12.23% to 21.58% (June 30, 2024: 19.03% to 23.62%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2024: 36 to 60 months).
- 16.3** The Holding Company had issued Rs. 3 billion of rated, privately placed, secured term finance certificates ("TFCs") as an instrument of redeemable capital, of five years tenure. These carry markup at 3 months KIBOR plus 0.8% and will mature on December 30, 2026 and are secured against hypothecation charge on receivables of the Holding Company.

			(Un-audited) March 31, 2025	(Audited) June 30, 2024
17	SHORT-TERM BORROWINGS - Secured	Note	-----Rupees-----	
	From banking companies			
	Running finance arrangements	17.1	1,794,257,879	1,646,007,840
	Accrued interest / mark-up on short-term finances		24,493,470	37,553,536
			<u>1,818,751,349</u>	<u>1,683,561,376</u>

- 17.1** These represent short-term running finance facilities for financing of operations with limits aggregating to Rs. 3,550 million as at March 31, 2025 (June 30, 2024: Rs. 2,950 million). The rate of mark-up ranges from 12.42% to 13.14% (June 30, 2024: 22.39% to 22.99%) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables.

			(Un-audited) March 31, 2025	(Audited) June 30, 2024
18	CURRENT MATURITY OF NON-CURRENT LIABILITIES	Note	-----Rupees-----	
	Current maturity of:			
	Long-term finances	16	5,869,933,812	5,068,590,456
	Long-term certificates of deposit		344,971,392	578,356,496
	Lease liability against right-of-use assets		50,749,742	28,232,153
	Long-term deposits		134,790,976	130,535,992
	Redeemable capital		5,376,449,530	4,266,151,639
			<u>11,776,895,452</u>	<u>10,071,866,736</u>

19 CONTINGENCIES AND COMMITMENTS

- 19.1** There is no change in the status of contingencies, except for the following, as disclosed in the note 32 to the annual audited published consolidated financial statements of the Group for the year ended June 30, 2024.

19.2 Holding Company

- 19.2.1** In September 2024, the Holding Company received show-cause notices from the Sindh Revenue Board (SRB) demanding payment of the Sindh Workers Welfare Fund (SWWF) on total profit amounting to Rs. 68.1 million for the years ended June 30, 2022, and June 30, 2023. Accordingly, the Holding Company responded to the notices for both years, stating that it operates on a trans-provincial basis, and no payment can be made until a methodology is agreed upon among all stakeholders. Additionally, on September 24, 2024, the Holding Company filed a petition before the Sindh High Court (SHC) challenging the SRB's demand and seeking to restrain the SRB from taking any coercive action while the matter is pending. The SHC granted a stay order, subject to the deposit of the disputed amount with the Nazir of the SHC, and directed the SRB not to take any coercive action until a final decision is reached. The Holding Company submitted pay orders amounting to Rs. 37.2 million and Rs. 39.0 million for the years ended June 30, 2022, and June 30, 2023, respectively. These amounts are fully provided for in respective years.

- 19.2.2** Through Finance Act 2023, the Federal Government has retrospectively increased the levy against super tax up to 10% on high earning persons / companies for the tax year 2023 and onwards. The Holding Company's legal advisor was of the opinion that retrospective increase of levy of super tax is unlawful. Accordingly on January 15, 2024, the Holding Company had filed a constitutional petition before the Islamabad High Court (IHC) challenging the retrospective increase in levy of super tax from 4% to 10%. IHC vide order dated March 15, 2024 held that the amendments made through the Finance Act, 2023 do not have a retrospective application. The Department filed Intra Court Appeal (ICA), which is pending adjudication. On March 19, 2025, the Constitutional Bench of Supreme Court of Pakistan has issued the order to transfer all intra-court appeals (ICAs) relating to the Super Tax pending in the high courts of Lahore and Islamabad.

The Holding Company had discharged its liability of Rs. 216 million against the already made provision in the respective tax year 2023 on account of super tax.

- 19.2.2** Commitments relating to capital expenditure at the reporting date amounted to Rs. 0.19 million (June 30, 2024: Rs.1.59 million).

19.3 OLP Modaraba

19.3.1 The Modaraba has issued letter of comfort to Sindh Bank Limited on behalf of M/s. AIMS Hosiery Limited amounting to Rs. 94.90 million (June 2024: Rs. 58.52 million) for guaranteeing the payment against import of plant and machinery which will ultimately be given by the Modaraba to the client against diminishing musharika or Ijarah arrangements.

		(Un-audited)	
		Nine months period ended	
		March 31, 2025	March 31, 2024
		-----Rupees-----	
20	OTHER INCOME - NET		
	Income from financial assets		
	Return on investments and deposits	67,021,944	82,950,607
	Interest income on government securities	251,778,599	367,300,483
	Dividend income	23,579,462	19,830,813
	Gain on sale of investments - net	139,662,500	637,891,865
	Income from operating lease and ijarah	485,897,222	117,340,970
	Unrealised loss on remeasurement of financial assets at fair value through profit or loss - net	(3,027,801)	(16,260,907)
		964,911,926	1,209,053,831
	Income from other than financial assets		
	Fee and other income	199,504,183	153,506,431
	Documentation fee	28,749,899	23,729,975
	Gain on disposal of fixed assets	13,277,024	6,674,246
	Gain on cancellation of leases and finance and loans	92,805,679	83,400,448
	Exchange gain - net	19,025	15,960
		334,355,810	267,327,060
		<u>1,299,267,736</u>	<u>1,476,380,891</u>
21	SHARE OF PROFIT FROM ASSOCIATE	Nine months period ended (Un-audited)	
		March 31, 2025	March 31, 2024
	Name of associate	Associates' profit after tax	Share of associates' profit after tax
		Associates' profit after tax	Share of associates' profit after tax
		(Rupees) -----	
	Un-quoted - related party		
	Yanal Finance Company	5,814,587,664	116,291,754
		5,143,842,898	102,876,859
22	FINANCE COST	(Un-audited)	
		Nine months period ended	
		March 31, 2025	March 31, 2024
		-----Rupees-----	
	Interest / mark-up / profit on:		
	- Long-term finances	1,655,665,292	2,193,620,926
	- Redeemable capital	538,869,109	507,826,658
	- Musharika finance arrangements	155,852,857	229,074,443
	- Short-term borrowings	240,719,383	57,169,920
	- Certificates of deposit	568,005,709	643,816,471
	- Unwinding of security deposit	29,092,756	33,765,695
	- Lease liability against right-of-use assets	18,053,339	13,526,355
	Amortization of transaction cost	4,514,345	5,610,604
	Bank charges and commission	45,018,052	26,254,960
		<u>3,255,790,842</u>	<u>3,710,666,032</u>

23 PROVISION AGAINST FINANCE LEASES, LOANS AND FINANCES

March 31, 2025					
Finance lease (note 23.1)	Loans and finances (note 23.2)	Sub-total	Operating lease, ijarah and other receivables (note 24)	Total	
Balance at the beginning of the period	580,287,914	283,462,578	863,750,492	56,068,017	919,818,509
Provision charge during the period	54,160,532	147,762,012	201,922,544	380,021	202,302,565
Reversal made during the period	(204,363,365)	(63,920,532)	(268,283,897)	(3,864,864)	(272,148,761)
	(150,202,833)	83,841,480	(66,361,353)	(3,484,843)	(69,846,196)
Write-offs	-	-	-	-	-
Balance at the end of the period	430,085,081	367,304,058	797,389,139	52,583,174	849,972,313

March 31, 2024					
Finance lease (note 23.1)	Loans and finances (note 23.2)	Sub-total	Operating lease, ijarah and other receivables (note 24)	Total	
Balance at the beginning of the period	705,045,604	242,804,184	947,849,788	37,093,480	984,943,268
Provision charge during the period	177,385,425	125,440,827	302,826,252	23,106,866	325,933,118
Reversal made during the period	(216,049,722)	(83,915,421)	(299,965,143)	(320,363)	(300,285,506)
	(38,664,297)	41,525,406	2,861,109	22,786,503	25,647,612
Write-offs	-	(1,114,316)	(1,114,316)	-	(1,114,316)
Balance at the end of the period	666,381,307	283,215,274	949,596,581	59,879,983	1,009,476,564

		Rupees		
		Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
23.1	Provision against finance leases		(Rupees)	
	Long term portion of finance leases	7	30,105,956	52,225,912
	Current portion of finance leases	12	399,979,125	528,062,002
			430,085,081	580,287,914
23.2	Provision against loans and finances			
	Long term portion of long-term finances and loans	8	93,341,344	49,997,440
	Current portion of long-term finances and loans	12	271,042,022	231,126,270
	Short-term finances	11	2,920,692	2,338,868
			367,304,058	283,462,578

23.2.1 Loans and finances - particulars of provision against loans and finances

March 31, 2025					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
Rupees					
Balance at the beginning of the period	28,571,473	37,042,979	216,586,964	1,261,162	283,462,578
Charge on new disbursements	8,578,910	238,184	142,743	-	8,959,837
Additional charge	-	308,213	96,306,904	-	96,615,117
Loans and finances derecognised or repaid / reversal	(3,399,913)	(9,181,325)	(15,887,699)	(1,230,384)	(29,699,321)
Transfer to stage 1	546,078	(546,078)	-	-	-
Transfer to stage 2	(2,409,128)	10,029,498	(7,620,370)	-	-
Transfer to stage 3	(203,396)	(26,610,612)	26,814,008	-	-
Net changes in contract risk	(9,249,787)	(3,003,679)	20,219,313	-	7,965,847
	(6,137,236)	(28,765,799)	119,974,899	(1,230,384)	83,841,480
Write-offs	-	-	-	-	-
Balance at the end of the period	22,434,237	8,277,180	336,561,863	30,778	367,304,058

March 31, 2024					
Expected Credit Loss			General	Total	
Stage 1	Stage 2	Stage 3			
Rupees					
Balance at the beginning of the period	60,863,800	7,899,810	173,259,236	781,338	242,804,184
Charge on new disbursements	18,723,428	954,781	4,181,943	-	23,860,152
Additional charge	25,032	16,367,702	72,583,359	-	88,976,093
Loans and finances derecognised or repaid / reversal	(11,116,734)	(6,406,687)	(31,307,961)	(503,290)	(49,334,672)
Transfer to stage 1	1,108,399	(1,108,399)	-	-	-
Transfer to stage 2	(5,478,931)	9,594,040	(4,115,109)	-	-
Transfer to stage 3	(495,557)	(1,786,379)	2,281,936	-	-
Net changes in contract risk	(22,358,493)	(1,029,692)	1,412,018	-	(21,976,167)
	(19,592,856)	16,585,366	45,036,186	(503,290)	41,525,406
Write-offs	-	-	(1,114,316)	-	(1,114,316)
Balance at the end of the period	41,270,944	24,485,176	217,181,106	278,048	283,215,274

23.2.2 Loans and finances - category of classification

	March 31, 2025		June 30, 2024	
	Exposure	Provision	Exposure	Provision
Rupees				
Stage 1	24,204,525,667	22,434,237	19,652,915,155	28,571,473
Stage 2	2,016,625,222	8,277,180	1,911,716,367	37,042,979
Stage 3	535,093,989	336,561,863	301,912,511	216,586,964
General Provision	-	30,778	-	1,261,162
	26,756,244,878	367,304,058	21,866,544,033	283,462,578

		(Un-audited)	
		Nine months period ended	
		March 31, 2025	March 31, 2024
		-----Rupees-----	
24	OTHER PROVISIONS - NET	Note	
	Operating lease, investments and other receivables		
	Provision against other receivable	348,156	-
	Reversal of provision against operating lease receivable	(52,735)	(320,363)
	Provision against ijarah receivable	(3,780,264)	23,106,866
		23	(3,484,843)
	Others		
	Reversal of impairment on assets under Ijarah arrangements	-	(13,424,240)
	Impairment on investment in associate - OPP (Pvt) Limited	87,754,399	-
	Provision for Workers' Welfare Fund	35,908,856	37,400,043
	Provision for services sales tax on Management Company's remuneration	3,512,981	2,514,419
		<u>123,691,393</u>	<u>49,276,725</u>

25 SEGMENT INFORMATION

The Group has three primary reporting segments namely, Finance lease, Finances & Loans and Islamic, based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long-term leases of movable assets to corporate entities and individuals. Finances and loans are primarily extended to corporate entities and individuals mainly for purchase of saloon vehicles. Islamic Finance includes Ijarah and Diminishing Musharakah to corporate and individuals. Other operations, which do not fall into the above segment categories and are not deemed by the management to be sufficiently significant to disclose as separate items, are reported under 'Investment in subsidiaries, associates, and others'.

	March 31, 2025				
	Finance lease	Finances and loans	Islamic finance	Investment in subsidiaries, associates & others	Total
	(Rupees)				
Segment analysis for the nine months ended					
March 31, 2025 - (Un-audited)					
Segment revenues	1,565,170,379	3,123,333,455	1,394,213,617	821,395,423	6,904,112,874
Finance cost	(609,721,283)	(1,189,797,850)	(687,042,937)	(769,228,772)	(3,255,790,842)
Administrative and general expenses	(415,527,607)	(810,852,216)	(207,203,841)	(19,432,531)	(1,453,016,195)
Direct cost	(4,478,297)	(18,287,325)	(314,301,162)	(1,163,896)	(338,230,680)
(Reversals) / Provisions - net	150,202,833	(50,834,788)	(29,226,428)	(91,562,801)	(21,421,184)
	685,646,025	1,053,561,276	156,439,249	(59,992,577)	1,835,653,973
Provision for Workers' Welfare Fund					(35,908,856)
Provision for taxation					(683,157,178)
Profit for the period					1,116,587,939
Segment assets and liabilities as at					
March 31, 2025 (Un-audited)					
Segment assets	7,813,381,398	19,540,358,077	7,508,434,216	5,487,772,728	40,349,946,419
Unallocated assets					2,716,056,801
Total assets					43,066,003,220
Segment liabilities	168,940,278	362,149,838	378,986,006	1,861,153	911,937,275
Unallocated liabilities					30,197,464,523
Total liabilities					31,109,401,798
Other information for the nine months ended					
March 31, 2025 - (Un-audited)					
Capital expenditure	-	-	365,371,371	-	365,371,371
Depreciation	-	-	314,301,162	470,340	314,771,502
Unallocated Capital expenditure					107,713,713
Additions made to intangible assets					6,418,079
Unallocated depreciation and amortisation					100,980,242

March 31, 2024				
Finance lease	Finances and loans	Islamic finance	Investment in subsidiaries, associates & others	Total
(Rupees)				

Segment analysis for the nine months ended

March 31, 2024 - (Un-audited)

Segment revenues	2,261,983,616	3,068,851,842	1,505,937,147	709,275,929	7,546,048,534
Finance cost	(981,508,918)	(1,363,564,597)	(742,589,691)	(623,002,826)	(3,710,666,032)
Administrative and general expenses	(500,973,531)	(695,979,179)	(212,154,347)	(1,459,097)	(1,410,566,154)
Direct cost	(3,246,853)	(13,328,233)	(395,814,933)	(2,771,877)	(415,161,896)
(Reversal) / provision - net	38,664,297	(48,792,683)	(2,415,349)	(2,194,056)	(14,737,791)
	<u>814,918,611</u>	<u>947,187,150</u>	<u>152,962,827</u>	<u>79,848,073</u>	<u>1,994,916,661</u>
Provision for Workers' Welfare Fund					(37,400,043)
Provision for taxation					(757,434,374)
Profit for the period					<u>1,200,082,244</u>

Segment assets and liabilities as at

June 30, 2024 (Audited)

Segment assets	<u>8,615,707,171</u>	<u>16,389,841,375</u>	<u>6,769,727,272</u>	<u>4,849,173,460</u>	<u>36,624,449,278</u>
Unallocated assets					<u>2,705,443,076</u>
Total assets					<u>39,329,892,354</u>
Segment liabilities	<u>143,557,678</u>	<u>652,320,186</u>	<u>267,269,568</u>	<u>(69,627,115)</u>	<u>993,520,317</u>
Unallocated liabilities					<u>26,916,241,202</u>
Total liabilities					<u>27,909,761,519</u>

Other information for the nine months

ended March 31, 2024 - (Unaudited)

Capital expenditure	<u>-</u>	<u>-</u>	<u>213,052,624</u>	<u>-</u>	<u>213,052,624</u>
Depreciation	<u>-</u>	<u>-</u>	<u>395,806,048</u>	<u>-</u>	<u>395,806,048</u>
Unallocated Capital expenditure					<u>54,160,957</u>
Additions made to intangible assets					<u>3,361,456</u>
Unallocated depreciation and amortisation					<u>88,263,150</u>

26 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The Group has related party relationships with its parent company, group companies, associated companies, staff provident fund, staff gratuity fund, directors and key management personnel and entities over which the directors or key management personnel are able to exercise significant influence.

The Group in the normal course of business carries out transactions with various related parties. These transactions are executed substantially on the same terms as those prevailing at the time of comparable transactions with unrelated parties and do not involve more than a normal risk. The transactions with Key Management Personnel are in accordance with the terms of the Group's HR Policies. Amounts due from and due to related parties are disclosed in the relevant notes to the consolidated financial statements.

26.1 Transactions with related parties during the period are given below:

	(Un-audited)	
	Nine months period ended	
	March 31, 2025	March 31, 2024
	-----Rupees-----	
ORIX Corporation, Japan - Parent Company - 49.58% Holding		
Dividend paid - net of tax	<u>241,315,429</u>	<u>160,876,952</u>
Reimbursement of cost	<u>910,218</u>	<u>277,200</u>
Yanal Finance Company - Associate - 2.5% ownership		
Reimbursement of cost	<u>4,434,088</u>	<u>8,292,141</u>
OPP (Private) Limited - Associate - 45% ownership		
Impairment charged	<u>87,754,399</u>	<u>-</u>
OLP Financial Services Pakistan Limited - Employees Provident Fund		
Contribution paid	<u>24,892,933</u>	<u>24,948,315</u>

	(Un-audited)	
	Nine months period ended	
	March 31, 2025	March 31, 2024
	-----Rupees-----	
OLP Modaraba - Staff Provident Fund		
Contribution paid	5,273,315	5,072,940
OLP Financial Services Pakistan Limited - Staff Gratuity Fund		
Contribution paid	15,226,353	16,376,994
OLP Modaraba - Staff Gratuity Fund (OM-SGF)		
Contribution paid	4,380,570	4,225,676
Reimbursement to OM-SGF	1,201,668	607,607
Donation paid - Common Directorship		
The Layton Rahmatullah Benevolent Trust	3,500,000	4,000,000
The Patients' Behbud Society for AKU	2,000,000	2,000,000
Other related party transactions during the period		
Directors and Key Management Personnel		
Compensation of Directors and Key Management Personnel		
Directors' fees paid	11,200,000	7,000,000
Short-term employee benefits	302,424,860	254,680,408
Retirement benefits	17,774,798	15,948,516
Total compensation to directors and key management personnel	331,399,658	277,628,924
Other transactions with Key Management Personnel		
Issuance of certificates of deposit	-	1,000,000
Redemption of certificate of deposit	2,001,172	-
Amount of profit paid on certificate of deposit	427,579	-
Redeemable capital redeemed (net)	(150,000)	13,200,000
Profit on redeemable capital	4,787,112	6,383,380
Staff loans disbursed	4,519,000	4,071,000
Principal recovered on staff loans	16,164,438	19,506,752
Interest recovered on staff loans	4,744,120	6,844,504
Dividend paid to key management personnel - net of tax	70,617	117,659
Dividend paid to directors - net of tax	128,541	84,843
Dividend paid to the Chief Executive Officer of the Holding Company - net of tax	1,574,107	1,136,071
	(Un-audited)	(Audited)
	March 31,	June 30,
	2025	2024
	-----Rupees-----	
26.2 Balances with related parties as at period / year end		
Investment in associates		
- Yanal Finance Company - 2.5% ownership	1,833,335,436	1,707,416,512
- OPP (Private) Limited - 45% ownership	-	87,754,399
- SAMA Finance SAE - 23% ownership	-	-
Certificate of deposits held by key management personnel	-	2,001,172
Accrued profit on certificates of deposit issued to key management personnel	-	249,907
Outstanding redeemable capital to key management personnel	42,100,000	42,250,000
Accrued profit on redeemable capital issued to key management personnel	6,973,540	7,985,000
Outstanding loans to key management personnel	49,558,970	50,691,455

	(Un-audited) March 31, 2025	(Audited) June 30, 2024
	-----Rupees-----	
Accrued interest on loans to key management personnel	79,103	105,032
Receivable from Yanal Finance Company - Associate	2,084,790	2,871,582
Receivable from ORIX Corporation, Japan - Parent Company	1,690	1,892,895

27 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates. Underlying the definition of fair value is the presumption that the Group is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of investments classified as "at fair value through profit or loss" and "at fair value through other comprehensive income" are based on active market. The investment in associate is accounted for using the equity method while the subsidiaries have been kept at cost.

Fair values of net investments in finance lease, long term loans and finances, long term deposits and other assets, other liabilities, long term certificates of deposit and other accounts are approximate to their carrying value. The provision for impairment of finance lease and long term loans and finances has been calculated in accordance with the Group's accounting policy.

In the opinion of management, fair values of the remaining financial assets and liabilities are not significantly different from their carrying values since these assets and liabilities are short term in nature or are periodically repriced.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Group to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorized:

March 31, 2025 (Un-audited)				
Fair value				
	Level 1	Level 2	Level 3	Total
	----- (Rupees) -----			
Financial assets at fair value through other comprehensive income				
Ordinary shares - unlisted	-	20,512,846	-	20,512,846
Ordinary shares - listed	25,533,866			25,533,866
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,262,347,894	-	2,262,347,894
Mutual fund	-	156,839,589	-	156,839,589
Non-financial assets				
Fixed assets (Leasehold land and building)	-	974,496,281	-	974,496,281
Total	25,533,866	3,414,196,610	-	3,439,730,476

June 30, 2024 (Audited)			
Fair value			
Level 1	Level 2	Level 3	Total
(Rupees)			

Financial assets at fair value through other comprehensive income

Ordinary shares - unlisted	-	18,766,206	-	18,766,206
Ordinary shares - listed	6,220,400	-	-	6,220,400

Financial assets at fair value through profit or loss

Market treasury bills	-	2,560,551,321	-	2,560,551,321
Mutual fund	-	350,918,237	-	350,918,237

Non-financial assets

Fixed assets (Leasehold land and building)	-	1,000,130,432	-	1,000,130,432
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Total	6,220,400	3,930,366,196	-	3,936,586,596
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Item	Valuation approach and input used
Treasury bills	The fair value of Treasury bills is derived using PKRV rates. PKRV rates are average of the yield-to-maturity on government securities traded in the secondary market and determined at the end of day. The yield-to-maturity on government securities is quoted by the eight (08) brokerage houses keeping in view the yield-to-maturity on government securities traded in the secondary market.
Fixed assets (leasehold land and office building)	The revaluation by the valuer is carried out on the basis of professional assessment of present market values.
Long-term investments	The fair value of listed ordinary shares is determined using quoted prices (unadjusted) listed on Pakistan Stock Exchange. The fair value of unlisted ordinary shares is determined using the Market Value approach.

28 CASH AND CASH EQUIVALENTS

Cash at bank
Cash in hand

Short term running finance facilities

(Un-audited)	
Nine months period ended	
March 31, 2025	March 31, 2024
-----Rupees-----	
1,002,168,756	796,236,307
1,510,828	2,127,621
1,003,679,584	798,363,928
(1,794,257,879)	(303,332,890)
(790,578,295)	495,031,038

29 EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the period after taxation attributable to ordinary shareholders of the Holding Company (Rupees)

Weighted average number of ordinary shares

Earnings per share - basic and diluted (Rupees)

(Un-audited)	
Nine months period ended	
March 31, 2025	March 31, 2024
1,005,707,391	1,106,398,733
175,407,647	175,407,647
5.73	6.31

Diluted earnings per share has not been presented separately as the Holding Company does not have any convertible instruments in issue as at March 31, 2025 and March 31, 2024, which would have any effect on the earnings per share if the option to convert is exercised.

30 CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these unconsolidated financial statements, wherever necessary to facilitate comparison.

The effect of reclassification or rearrangement in the comparative information presented in these unconsolidated financial statements is as follows:

Description of item	Nature	Rupees	Note	From	To
Investment - At fair value through other comprehensive income	Asset	15,580,356	10	Short-term investments	Long-term investments

31 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of the Holding Company in its meeting held on April 24, 2024 has announced an interim cash dividend of Rs. 2 per share (March 2024: Rs. 2 per share) for the year ending June 30, 2025, amounting to Rs. 350,815,294 (March 2024: Rs. 350,815,294). These consolidated condensed interim financial statements for the nine months period ended March 31, 2025 do not include the impact of this appropriation which will be accounted for subsequent to period end.

32 DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements was authorised for issue on April 24, 2025 by the Board of Directors of the Holding Company.

33 GENERAL

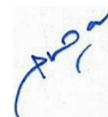
- 33.1 Figures reported in this consolidated condensed interim financial information have been rounded off to the nearest Rupee unless otherwise stated.



Chief Executive Officer



Director



Chief Financial Officer

Geographical Presence

Head Office / Registered Office

OLP Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi
Tel: 021-35144029-40
Fax: 021-35144002, 35144020, 35144090-91
UAN: 111 24 24 24
Email: olp@olpfinance.com
Website: www.olpfinance.com

COD Office - DHA

Ground Floor at 112-C/1,
Al-Murtaza Commercial Lane-III,
DHA Phase VIII, Karachi.
Tel: 021-35350560-63

KBW - Karachi

Plot # 151-A, Shop No. 9 & 10,
Datari Arcade, P.E.C.H.S, Block-2.
Tel: 021-35143752-5

Hyderabad

First Floor, State Life Building,
Thandi Sarak.
Tel: 022-2784143, 2720397
Fax: 022-2785388

Sukkur

Shop No. S-33 & 34, New City Banglows,
Shikarpur Road.
Tel: 071-5807031-32

Multan

Plot # 116, Pull Moj Darya, LMQ Road Multan.
Tel: 061- 4518431-3, 4518435-6
Fax: 061-4518436
UAN: 111 24 24 24

Rahim Yar Khan

Plot No. 26, Main Street
Businessman Colony, Rahim Yar Khan.
Tel: 068-5888565, 5887617-8
Fax: 068-5887618

Bahawalpur

Ground Floor, Near Cantonment Office Board
Ahmed Pur East Road, Bahawalpur
Tel: 062-9255382, 9255494
Fax: 062-2886273

Vehari

137, Block-D, Vehari
Tel: 067-3360351 – 3

Lahore

76-B, E-1, Main Boulevard, Gulberg III
Tel: 042-35782586-93
Fax: 042-35790488
UAN: 111 24 24 24

Thokar Niaz Baig

1st floor, 55th Avenue,
Lalazar Commercial Market, Raiwind Road,
Thokar Niaz Baig, Lahore
Tel: 042-35963581-84

Faisalabad

3rd Floor, Sitara Towers, Bilal Chowk,
Civil Lines, Faisalabad
Tel: 041-2633926, 2633811-3
Fax: 041-2633927
UAN: 111 24 24 24

Sargodha

Khan Arcade, 66 Old Civil Lines,
Katchery Road, Sargodha
Tel: 048-3729521
Fax: 048-3729522

Sahiwal

Plot No. 174/28, Ground Floor,
New Civil Lines, Katchery
Road, Sahiwal.
Tel: 040-4227613-4
Fax: 040-4227615

Jhang

Church Road, Near Government
Girls College Chowk, Jhang
Tel: 047-7650421-2
Fax: 047-7650423

Sialkot

1st Floor, Ghoolam Kadir Arcade,
Aziz Shaheed Road, Sialkot Cantt.
Tel: 052-4260616, 4260877
UAN: 111 24 24 24

Gujrat

Office No.1, First Floor, Empire Centre,
Opp. Small Industrial Estate Gate No. 1,
G.T. Road, Gujrat
Tel: 053-3726053-55

Gujranwala

333, First Floor, Civic Centre, Main
G.T Road, Gujranwala
Tel: 055-3731021-22
Fax: 055-3250599

Islamabad

Ground Floor, State Life Building No. 5,
Nazimuddin Road, Blue Area, Islamabad
Tel: 051-2822800-2, 2821706, 2821748
Fax: 051-2821917
UAN- 111 24 24 24

Rawalpindi

Ground Floor, Abdullah Tower, Plot-14 Westeria Road,
Giga downtown Sector A, DHA, Phase- 2,
Main GT Road - Rawalpindi.
Tel: 051-5147264 - 68

Chakwal

Ground Floor, Opposite Sadar Police Station
Talagang Road Chakwal
Tel: 0543-666221, 666052-53
Fax: 0543-666054

Mirpur A.K.

1st floor, Jarra plaza, 63/F, Sector F-1,
Kotli Road, Mirpur, A.K
Tel: 05827-434368, 451219
Fax: 05827-432216

Taxila

1st Floor, Raja Business Tower,
Plot No. 1023/1028, Taxila Cantt
Main G.T Road, Taxila
Tel: 051-4254473, 4254475, 4254476

Peshawar

Ground Floor, State Life Building The Mall
Tel: 091- 5278647, 5279789, 5285541, 5285520
Fax: 091-5273389,
UAN: 111 24 24 24

Abbottabad

Yousaf Jamal Plaza, Near HBL
Mansehra Road.
Tel: 0992-343888, 343188
Fax: 0992-405856

Mingora

First Floor, Shahzad Plaza, Makan Bagh,
Saidu Road, Mingora Swat
Tel: 0946 -722620
Fax: 0946 -722621

Kohat

Ground Floor, Saad Ullah Shah Market,
Near Kachehri Chowk, Kohat City
Tel: 0922- 512564-5

Micro Finance Division

Ferozewala

Opposite Punjab Flour Mill, Near Rachna Town,
G.T. Road Shahdara, Ferozewala District Sheikhpura.
Tel: 042-37340711

Jallo Morre

Sooter Mill Stop, Near Karachi Hot & Spicy
Restaurant, Batapur Lahore
Tel: 042-36522931

Sharaqpur Sharif

Opposite Khushali Microfinance Bank,
Main Lahore Jaranwala Road, Sharaqpur Sharif
Tel: 056-2590021

Morre Khunda

Opposite Rice Mill, Main Jarranwala Road,
Morre Khunda, District Nankana Sahib
Tel: 056-2442371

Manga Mandi

Main Multan Road, Madina Market, Kalma
Chowk.
Tel: 042-35383864

Bhalwal

Canal Road, Ashraf Colony, Tehsil Bhalwal,
District Sargodha
Tel: 048-6644448

AA+ | A1+
Long Term Short Term

Credit Rating by PACRA: February 28, 2025



OLP FINANCIAL SERVICES 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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