



CATALYST OF INCLUSION



OLP FINANCIAL SERVICES PAKISTAN LIMITED
HALF YEARLY REPORT **2025-2026**



THEME

At OLP, we believe inclusion is more than a value, it is the driving force behind sustainable growth and meaningful impact. By embracing diverse perspectives, empowering underserved communities, and fostering equal opportunities, we position ourselves as a catalyst of inclusion in the financial sector.

This theme reflects how OLP is not only providing access to financial services but also creating pathways for broader participation in the economy. Whether through supporting SMEs, enabling entrepreneurs, or ensuring accessibility of our services across regions. We are committed to being a positive force that bridges gaps and drives collective progress.

Being a Catalyst of Inclusion means transforming barriers into opportunities ensuring that growth is shared and progress is inclusive.



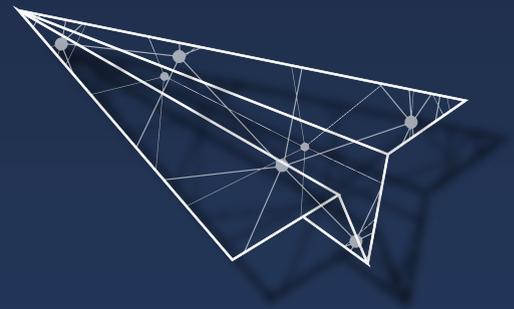
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VISION

Excellence in pioneering creative and flexible financial services for a diverse market with particular emphasis on serving the needs of SME sector in Pakistan.

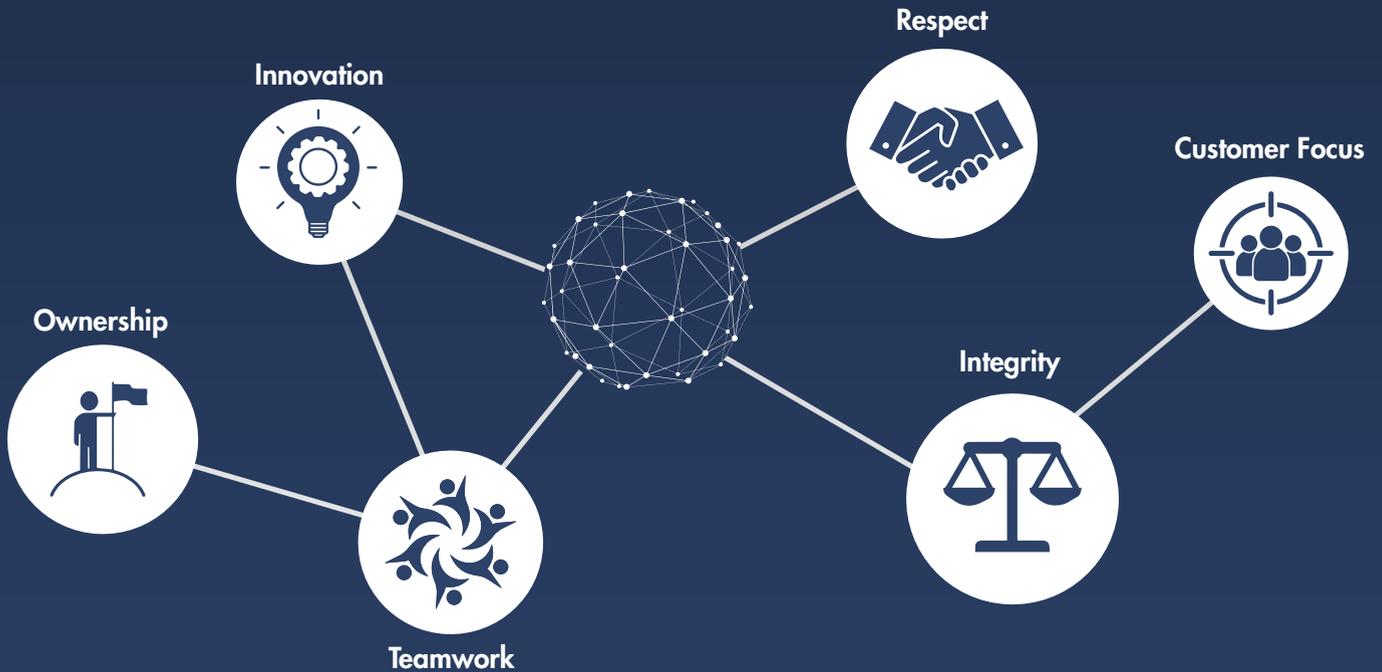


MISSION

A corporate culture and environment that attracts and fosters the best available talent, inspires trust of customers, promotes innovation in products and services, creates value for all stakeholders and is inclusive of support to the less privileged by improving their access to finance.



CORE VALUES



- Innovation** We seek continuous improvement and encourage creativity
- Ownership** We protect the interests of the Company as if it is our own business
- Teamwork** We work together to create synergies
- Respect** We promote honesty and fairness in all our actions
- Integrity** We respect each others' feelings and opinions
- Customer Focus** We are because of our customers and our success lies in their satisfaction



COMPANY PROFILE

Completing 39 years is a great achievement for us. We have come a long way since our humble beginning. From building a diverse portfolio to having international investments, we have achieved a lot over the years. We take pride in the success we have shared, both with our customers and employees. We take pride in enabling our customers to grow, leaps and bounds, truly changing lives.

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 30 branches situated in 25 cities. Its major shareholder is ORIX Corporation, Japan having 49.6% shareholding. Established in 1964, ORIX Corporation is one of Japan's leading integrated financial services groups with operations in 30 countries and regions worldwide. The group has experience of more than 60 years of operations and has a total base of Yen (¥) 18,126 billion and equity of Yen (¥) 4,673 billion as at December 31, 2025, which equates to US\$ 115 billion and US\$ 30 billion respectively.

OLP offers value-added financial products and innovative customized services to a wide array of customers throughout Pakistan. The blend of international experience and local expertise acquired over the last 39 years provides OLP a distinctive competitive edge. OLP takes pride in the fact that it has played a major role towards the economic development of the Country by supporting the Small and Medium Enterprises (SME) Sector and in doing so, has helped grow numerous small and medium businesses into larger enterprises and created thousands of jobs both directly and indirectly. Today, OLP is the largest SME focused Non-Banking Finance Company in Pakistan.



PARENT SUBSIDIARIES & ASSOCIATES

PARENT COMPANY

ORIX Corporation

World Trade Center Building, South Tower, 2-4-1, Hamamatsu-cho Minato-ku, Tokyo 105-6135, Japan
Tel:(81)-3-3435-3000
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) 38341168

OLP Modaraba

Office 601, 6th Floor, Syedna Tahir Saifuddin Memorial Trust Building Civil Lines, Beaumont Road, Karachi, Pakistan
Tel: (021) 38341168
www.olpmodaraba.com

ASSOCIATED COMPANIES

Yanal Finance Company

3612, Prince Fawaz Bin Abdul Aziz, Postal code 12813, Riyadh 7997, Kingdom of Saudi Arabia
Tel: (966) 11 2997777
www.yanal.com

SAMA Finance SAE

5th Floor, Cairo Center Building, 2 Abd El Kader Hamza Street, Garden City, Cairo 11461, Egypt
Tel: (20) 227922757
Fax: (20) 227922760
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



Mr. Kazuhito Inoue
Non-Executive Director



Ms. Yoko Miura
Non-Executive Director



Mr. Ramon Alfrey
Non-Executive Director



Mr. Shaheen Amin
Chief Executive Officer



Audit and Risk Committee

Mr. Rashid Ahmed Jafer - Chairman
Mr. Kazuhito Inoue
Ms. Yoko Miura
Mr. Ramon Alfrey

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. Nadeem Amir Ali

Head of Internal Audit and Secretary to Audit and Risk Committee

Mr. Asad Ali

Head of Compliance

Mr. Rashid Ahmed

Credit Rating by VIS

Long term entity rating AAA
Short term entity rating A1+

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 No.2,
Beaumont Road, Civil Lines, Karachi

Registrar and Share Transfer Office

FAMCO Share Registration Services (Private) 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
(Private) 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. Standard Chartered Bank (Pakistan) Limited
13. Easypaisa Bank Limited
14. United Bank Limited
15. Pak China Investment Company Limited
16. Pakistan Kuwait Investment Company (Private) 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 - Term Finance &
Agri Business





Mr. Hamood Ahmed
Head - Credit Risk
Management



Mr. Umair Alam Zia
Head - Business Control



Mr. Nadeem Amir Ali
Company Secretary &
Head - Enterprise Risk Management



Mr. Shahzad Rana Younus
Head - Information Systems



Mr. Muhammad Aslam
Head - Special
Asset Management



Mr. Muhammad Ikram
Head - IT Transformation



Mr. Asad Ali
Head - Internal Audit



Mr. Mamoon Ishaq
Head - Administration



Mr. Rashid Ahmed
Head - Compliance



DIRECTORS' REPORT

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 half year ended December 31, 2025.

Economic Review

Pakistan's economy completed the first half of FY2026 with continued macroeconomic stability, reflected in contained inflation, a rebound in large-scale manufacturing (LSM), strengthened foreign exchange reserves and a stable exchange rate. Improved fiscal discipline supported the overall macro backdrop, while remittances remained robust and continued to support the external account.

Large-scale manufacturing remained on a recovery trajectory, with LSM growth of 6% during July-November 2025. The automobile sector exhibited encouraging performance during July - December 2025, supported by a substantial increase in sales of cars by 42%, trucks & buses by 96% and jeeps & pick-ups by 58%, compared with the same period last year.

Inflation remained moderate. National CPI inflation (YoY) was 5.6% in December 2025, compared to 6.1% in the previous month and 4.1% in December 2024. Average inflation during July-December 2025 stood at 5.2% (July-December 2024: 7.2%).

In response to evolving macroeconomic conditions, the State Bank of Pakistan reduced the policy rate by 50 bps to 10.5% on December 16, 2025.

On the external front, Pakistan received an IMF disbursement of USD 1.2 billion in December 2025 under the Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF).

According to the World Bank's Global Economic Prospects (January 2026), Pakistan's real GDP growth is expected to remain at 3% in FY2026 and improve to 3.4% in FY2027. The IMF's January 2026 World Economic Outlook update also indicates a moderate growth outlook, with Pakistan's projected real GDP growth at 3.2% for calendar year 2026.

The combination of fiscal consolidation, easing inflation and exchange-rate stability is expected to reinforce business confidence and support a gradual recovery trajectory in the periods ahead.

Business Review and Financial Highlights

During the period under review, OLP continued to focus on maintaining operational stability while strengthening cost discipline and enhancing operational efficiencies across the business. Encouraged by gradual improvement in economic fundamentals, the Company increased disbursements by 19% to Rs. 10.7 billion from Rs. 9.0 billion in the corresponding period last year. Despite this growth strategy, the Company continues to adopt a prudent and measured approach to new business, with strong emphasis on credit discipline and preservation of portfolio quality.

OLP's financial results are summarized below:

	Half year ended	
	December 2025	December 2024
	-----Rupees-----	
Profit before taxation	1,056,713,476	1,125,444,699
Taxation	409,483,282	429,650,923
Profit for the period after taxation	647,230,194	695,793,776
Earnings per share – basic and diluted	3.69	3.97



The Company reported a Profit Before Taxation (PBT) of Rs. 1,057 million for the half year ended December 31, 2025, which was 6% lower than the PBT of Rs. 1,125 million earned in the corresponding period last year. Profit After Taxation (PAT) at Rs. 647 million was also 7% lower than PAT Of Rs. 696 million reported in the same period last year. Earnings per share (basic and diluted) stood at Rs. 3.69 (December 2024: Rs. 3.97). The reduction in profit is primarily attributable to a reduction in interest rates, as the Company's earning asset portfolio, particularly the portfolio funded through equity, earned lower returns. The average Karachi Interbank Offered Rate (KIBOR) during the six months stood at 11.06%, compared to 15.87% for the same period last year.

Total income from operations for the period was Rs. 2,767 million, down by 13% from Rs. 3,185 million in the corresponding period last year. As mentioned earlier, lower income reflects a decline in the Country's interest rates when compared with the same period last year. A significant portion of OLP's portfolio is benchmarked to KIBOR and re-priced periodically.

Other income was 27% lower at Rs. 365 million (Dec 2024: Rs. 503 million). This was mainly due to a decline in market interest rates and sharp decline of OLP's investment in Government securities as at December 2025 compared to same period last year. The Company's share of profit from an associate amounting to Rs. 64 million, compared to Rs. 69 million in the corresponding period last year; a decline of 7%.

In line with the reduction in benchmark interest rates, finance costs for the period decreased by 27% to Rs. 1,309 million (Dec 2024: Rs. 1,783), Administrative and general expenses amounted to Rs. 842 million (Dec 2024: Rs. 817), reflecting a marginal increase of 3% over the same period last year. The increase was mainly due to inflationary adjustments in staff and operating costs.

During the period, the Company recorded a reversal of expected credit losses amounting to Rs. 49 million, compared to a reversal of Rs. 98 million in the corresponding period last year. The reversal reflects updates to model assumptions in accordance with the applicable International Financial Reporting Standards. Other provision decreased by 82% to Rs. 20 million, compared to Rs. 109 million in the same period last year. The decrease is attributed to impairment charged on investment in OPP (Private) Limited amounting to Rs. 87 million in prior period.

Future Outlook

Looking ahead, Pakistan's economic activity is expected to remain broadly stable, supported by easing inflation and a gradual recovery in industrial activity. In this environment, OLP will look to steadily increase the Company's asset portfolio with a cautiously optimistic approach, with emphasis on disciplined risk selection in core segments, preserving portfolio quality, and maintaining pricing and balance-sheet discipline, while continuing to enhance operating efficiency and customer service delivery.

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 half year ended December 31, 2025.



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

	Half year ended	
	December 2025	December 2024
	-----Rupees-----	
Continuing Operations		
Profit before taxation	1,154,023,350	1,232,921,715
Taxation	449,159,526	467,947,283
Profit from continuing operations	704,863,824	764,974,432
Discontinued Operations		
Profit from discontinued operations - net of tax	1,485,022	-
Profit for the period	706,348,846	764,974,432
Profit attributable to Equity shareholders of the Holding Company	645,984,144	690,605,453
Profit attributable to Non-Controlling Interest	60,364,702	74,368,979
Earnings per share – basic and diluted	3.68	3.94

On behalf of the Board:



Shaheen Amin
Chief Executive Officer
February 18, 2026



Ramon Alfrey
Director



مستقبل کا منظر نامہ:

آئندہ عرصے میں پاکستان کی معاشی سرگرمیاں مجموعی طور پر مستحکم رہنے کی توقع ہے، جسے مہنگائی میں کمی اور صنعتی سرگرمیوں میں بتدریج بحالی سے سہارا ملے گا۔ اس ماحول میں اوایل پینتالیس گریڈ پر امید حکمت عملی کے تحت کمپنی کے اثاثہ جاتی پورٹ فولیو میں بتدریج اضافہ کرنے کا ارادہ رکھتی ہے۔ توجہ بنیادی شعبوں میں منضبط رسک سلیکشن، پورٹ فولیو کے معیار کے تحفظ، مناسب قیمتوں کے تعین اور بیلنس شیٹ کے نظم و ضبط پر مرکوز رہے گی، جبکہ آپریشنل کارکردگی اور کسٹمر سروس کی فراہمی کو مزید بہتر بنانے کا سلسلہ بھی جاری رکھا جائے گا۔

گروپ کی کارکردگی:

کمپنیز ایکٹ 2017 کے سیکشن 226 کی تعمیل کے تحت، اس رپورٹ کے ساتھ اوایل پینتالیس گریڈ (گروپ) یعنی اوایل پینتالیس گریڈ پاکستان (پرائیویٹ) لمیٹڈ اور اوایل پینتالیس گریڈ کے 31 دسمبر 2025ء کو ختم ہونے والی ششماہی کے مختصر عبوری مالیاتی گوشوارے منسلک کئے گئے ہیں۔

گروپ کی کارکردگی کی مالیاتی جھلکیاں درج ذیل ہیں:

اختتامی ششماہی		
دسمبر 2024	دسمبر 2025	
		جاری آپریشنز
1,232,921,715	1,154,023,350	قبل از محصول منافع
467,947,283	449,159,526	محصولات (ٹیکس)
764,974,432	704,863,824	جاری آپریشنز سے منافع
		غیر جاری شدہ آپریشنز
-	1,485,022	غیر جاری شدہ آپریشنز سے منافع۔ ٹیکس کا خالص
764,974,432	706,348,846	ششماہی مدت کیلئے بعد از محصول منافع
690,605,453	645,984,144	ہولڈنگ کمپنی کے ایکویٹی شیئر ہولڈرز سے منسوب منافع
74,368,979	60,364,702	نان کنٹرولنگ انٹریسٹ سے منسوب منافع
3.94	3.68	فی حصص آمدنی۔ بنیادی اور دقیق

بورڈ کی جانب سے



شاہین امین

چیف ایگزیکٹو آفیسر

18 فروری 2026ء



ریجن ایفلرے

ڈائریکٹر



OLP کے مالیاتی نتائج کا خلاصہ درج ذیل ہے:

اختتامی ششماہی		
دسمبر 2024ء	دسمبر 2025ء	
1,125,444,699	1,056,713,476	انکم ٹیکس اور لیوی سے قبل منافع
429,650,923	409,483,282	لیوی اور انکم ٹیکسز
695,793,776	647,230,194	مدت کیلئے بعد از ٹیکس منافع
3.97	3.69	فی حصص آمدنی - بنیادی و رقیق (diluted)

کمپنی نے 31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت کے لیے 1,057 ملین روپے کا قبل از ٹیکس منافع (PBT) رپورٹ کیا، جو گزشتہ سال اسی مدت کے 1,125 ملین روپے کے مقابلے میں 6 فیصد کم ہے۔ بعد از ٹیکس منافع (PAT) 647 ملین روپے رہا، جو گزشتہ سال کی اسی مدت کے 696 ملین روپے کے مقابلے میں 7 فیصد کم ہے۔ فی حصص آمدن (بنیادی اور رقیق) 3.69 روپے رہی (دسمبر 2024: 3.97 روپے)۔ منافع میں کمی کی بنیادی وجہ شرح سود میں کمی ہے، جس کے باعث کمپنی کے آمدنی پیدا کرنے والے اثاثہ جات، خصوصاً ایکویٹی سے فنڈ کیے گئے پورٹ فولیو پر منافع کم رہا۔ چھ ماہ کے دوران اوسط کراچی انٹرنیٹ آفر ڈریٹ (KIBOR) 11.06 فیصد رہا، جبکہ گزشتہ سال اسی مدت میں یہ 15.87 فیصد تھا۔

زیر جائزہ مدت میں آپریشنز سے حاصل ہونے والی مجموعی آمدنی 2,767 ملین روپے رہی، جو گزشتہ سال کی اسی مدت کے 3,185 ملین روپے کے مقابلے میں 13 فیصد کم ہے۔ جیسا کہ پہلے ذکر کیا گیا، کم آمدنی کی وجہ ملک میں شرح سود میں کمی ہے، کیونکہ اوایل پی کے پورٹ فولیو کا ایک بڑا حصہ KIBOR سے منسلک ہے اور وقتاً فوقتاً ری پرائس کیا جاتا ہے۔

دیگر آمدنی 27 فیصد کم ہو کر 365 ملین روپے رہی (دسمبر 2024: 503 ملین روپے)۔ اس کی بنیادی وجہ مارکیٹ میں شرح سود میں کمی اور دسمبر 2025 تک سرکاری سیکورٹیز میں کمپنی کی سرمایہ کاری میں نمایاں کمی ہے، جو گزشتہ سال کی اسی مدت کے مقابلے میں کم رہی۔ ایسوسی ایٹ سے منافع میں کمپنی کا حصہ 64 ملین روپے رہا، جو گزشتہ سال کی اسی مدت کے 69 ملین روپے کے مقابلے میں 7 فیصد کم ہے۔

ٹیچ مارک شرح سود میں کمی کے مطابق، مالی اخراجات 27 فیصد کم ہو کر 1,309 ملین روپے رہے (دسمبر 2024: 1,783 ملین روپے)۔ انتظامی اور عمومی اخراجات 842 ملین روپے رہے (دسمبر 2024: 817 ملین روپے)، جو گزشتہ سال کی اسی مدت کے مقابلے میں 3 فیصد معمولی اضافہ ظاہر کرتے ہیں۔ یہ اضافہ بنیادی طور پر عملے اور آپریشنل اخراجات میں مہنگائی کے اثرات کی وجہ سے ہوا۔

زیر جائزہ مدت کے دوران کمپنی نے متوقع قرض کے نقصانات میں 49 ملین روپے کا ریورسل ریکارڈ کیا، جبکہ گزشتہ سال اسی مدت میں 98 ملین روپے کا ریورسل ہوا تھا۔ یہ واپسی قابل اطلاق بین الاقوامی مالیاتی رپورٹنگ معیارات کے مطابق ماڈل مفروضات میں تبدیلیوں کے باعث ہوئی۔ دیگر پروویژنز میں 82 فیصد کمی واقع ہوئی اور یہ 20 ملین روپے رہے، جبکہ گزشتہ سال اسی مدت میں یہ 109 ملین روپے تھے۔ اس کمی کی وجہ گزشتہ مدت میں OPP (پرائیویٹ) لمیٹڈ میں سرمایہ کاری پر 87 ملین روپے کا امپیئرمنٹ چارج تھا۔



31 دسمبر 2025ء کو اختتام پذیر ہونے والی ششماہی مدت کیلئے ڈائریکٹرز کی جائزہ رپورٹ

اوایل پی فنانشل سروسز پاکستان لمیٹڈ (OLP / دی کمپنی) کے بورڈ آف ڈائریکٹرز بمسرت 31 دسمبر 2025ء کو اختتام پذیر ہونے والی ششماہی مدت کے غیر حتمی مختصر عبوری مالیاتی گوشوارے پیش کرتے ہیں۔

معیشت کا جائزہ:

پاکستان کی معیشت نے مالی سال 2026 کے پہلے نصف حصے میں میکرو اکنامک استحکام برقرار رکھا، جس کی عکاسی مہنگائی میں کمی، لارج اسکیل مینوفیکچرنگ (LSM) میں بحالی، زرمبادلہ کے ذخائر میں بہتری اور مستحکم شرح مبادلہ سے ہوتی ہے۔ بہتر مالیاتی نظم و ضبط نے مجموعی معاشی ماحول کو سہارا دیا جبکہ ترسیلات زر کی مستحکم آمد نے بیرونی کھاتے کے استحکام میں اہم کردار ادا کیا۔

لارج اسکیل مینوفیکچرنگ بحالی کے رجحان پر رہی، جہاں جولائی تا نومبر 2025 کے دوران LSM میں 6 فیصد اضافہ ریکارڈ کیا گیا۔ آٹوموبائل سیکٹر نے بھی جولائی تا دسمبر 2025 کے دوران حوصلہ افزا کارکردگی دکھائی، جس میں گزشتہ سال کے اسی عرصے کے مقابلے میں کاروں کی فروخت میں 42 فیصد، ٹرک اور بسوں کی فروخت میں 96 فیصد اور جیپ اور پک اپس کی فروخت میں 58 فیصد اضافہ ہوا۔

مہنگائی معتدل سطح پر رہی۔ دسمبر 2025 میں قومی CPI افراط زر سال بہ سال 5.6 فیصد رہی، جو نومبر 2025 میں 6.1 فیصد اور دسمبر 2024 میں 4.1 فیصد تھی۔ جولائی تا دسمبر 2025 کے دوران اوسط افراط زر 5.2 فیصد رہی (جولائی تا دسمبر 2024: 7.2 فیصد)۔

میکرو اکنامک حالات کے مطابق، اسٹیٹ بینک آف پاکستان نے 16 دسمبر 2025 کو پالیسی ریٹ میں 50 پیس پوائنٹس کمی کرتے ہوئے اسے 10.5 فیصد کر دیا۔

بیرونی شعبے کے حوالے سے، پاکستان کو دسمبر 2025 میں آئی ایم ایف کی جانب سے ایکسٹینڈڈ فنڈ فیسلٹی (EFF) اور ری پلینس اینڈ سٹین ایبلٹی فیسلٹی (RSF) کے تحت 1.2 ارب امریکی ڈالر کی قسط موصول ہوئی۔

عالمی بینک کی گلوبل اکنامک پراسپیکٹس (جنوری 2026) کے مطابق پاکستان کی حقیقی جی ڈی پی کی شرح نمو مالی سال 2026 میں 3 فیصد رہنے اور مالی سال 2027 میں بڑھ کر 3.4 فیصد تک پہنچنے کی توقع ہے۔ اسی طرح آئی ایم ایف کی ورلڈ اکنامک آؤٹ لک (جنوری 2026) اپ ڈیٹ کے مطابق بھی معتدل معاشی نمو کا منظر نامہ برقرار ہے، جس کے تحت کیلنڈر سال 2026 میں پاکستان کی حقیقی جی ڈی پی شرح نمو 3.2 فیصد رہنے کا تخمینہ ہے۔

مالیاتی نظم و ضبط، مہنگائی میں کمی اور شرح مبادلہ کے استحکام کے امتزاج سے کاروباری اعتماد میں اضافہ اور آئندہ عرصے میں بتدریج معاشی بحالی کی توقع کی جا رہی ہے۔

کاروباری جائزہ اور مالیاتی جھلکیاں:

زیر جائزہ مدت کے دوران، اوایل پی نے کاروباری استحکام برقرار رکھنے کے ساتھ ساتھ لاگت میں نظم و ضبط اور آپریشنل کارکردگی میں بہتری پر توجہ مرکوز رکھی۔ معاشی بنیادی اشاریوں میں بتدریج بہتری کے پیش نظر، کمپنی نے تقسیم قرضہ جات میں 19 فیصد اضافہ کرتے ہوئے اسے 9.0 بلین روپے سے بڑھا کر 10.7 بلین روپے تک پہنچایا۔ ترقی کی اس حکمت عملی کے باوجود، کمپنی نئے کاروبار کے حوالے سے محتاط اور متوازن رویہ اپنائے ہوئے ہے، جس میں کریڈٹ ڈسپلن اور پورٹ فولیو کے معیار کے تحفظ پر خاص توجہ دی جا رہی ہے۔





KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi 75530 Pakistan
+92 (21) 37131900, Fax +92 (21) 35685095

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of OLP Financial Services Pakistan Limited

Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of OLP Financial Services Pakistan Limited ("the Company") as at 31 December 2025 and the related unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows, and notes to the unconsolidated condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the unconsolidated condensed interim statement of profit or loss and unconsolidated condensed interim statement of comprehensive income for the three months period ended 31 December 2025 and 31 December 2024 have not been reviewed by us.

KPMG Taseer Hadi & Co., a Partnership firm registered in Pakistan and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.





KPMG Taseer Hadi & Co.

The engagement partner on the review resulting in this independent auditors' review report is Mr. Aryn Malik.

Karachi

Date: 20 February 2026

UDIN: RR202510096bkGvZejBm


KPMG Taseer Hadi & Co.
Chartered Accountants



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	Rupees	
ASSETS			
Non-current assets			
Property and equipment	5	1,279,659,311	1,339,572,022
Intangible assets	6	33,192,137	12,797,894
Net investment in finance lease	7	3,672,385,259	3,725,705,505
Long-term loans and finances	8	11,804,189,469	10,979,593,320
Investment in subsidiaries	9	322,374,294	322,374,294
Investment in associates	10	1,817,402,401	1,775,618,949
Long-term investments	11	24,814,766	22,095,195
Long-term deposits		11,350,693	11,120,680
Defined benefit plan asset		64,305,578	64,305,578
		19,029,673,908	18,253,183,437
Current assets			
Short-term finances	12	1,592,817	5,105,107
Current maturity of non-current assets	13	15,722,375,594	14,218,466,535
Short-term investments	14	2,180,985,490	2,182,958,179
Advances and prepayments	15	85,999,609	24,133,836
Other receivables		527,967,874	449,548,970
Cash and bank balances		135,495,262	278,213,665
Assets classified as held for sale	16	4,700,000	4,950,001
		18,659,116,646	17,163,376,293
		37,688,790,554	35,416,559,730
Total assets			
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 350,000,000 (June 30, 2025: 350,000,000) ordinary shares of Rs.10 each		3,500,000,000	3,500,000,000
Issued, subscribed and paid-up capital	17	1,754,076,470	1,754,076,470
Capital reserves		862,689,985	874,562,239
Surplus on revaluation of leasehold land and office building		4,147,290,943	4,159,610,322
Other reserves		5,009,980,928	5,034,172,561
Revenue reserves		4,154,526,887	4,109,198,564
		10,918,584,285	10,897,447,595
Non-current liabilities			
Long-term finances	18	10,805,988,009	11,042,498,301
Long-term certificates of deposit	19	591,621,397	761,612,246
Deferred taxation		831,094,830	765,464,995
Lease liability		82,508,421	89,749,861
		12,311,212,657	12,659,325,403
Current liabilities			
Accrued and other liabilities	20	1,970,814,628	1,546,228,769
Unclaimed dividend		38,747,778	36,662,289
Short-term borrowings	21	1,696,729,647	1,917,443,770
Short-term certificates of deposit	22	2,326,832,495	2,106,150,587
Taxation - net		150,243,877	186,974,216
Current maturity of non-current liabilities	23	8,275,625,187	6,066,327,101
		14,458,993,612	11,859,786,732
		37,688,790,554	35,416,559,730
Total equity and liabilities			
Contingencies and commitments			
	24		

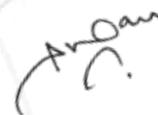
The annexed notes 1 to 36 form an integral part of these unconsolidated condensed interim financial statements.



Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

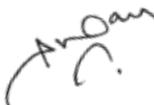
For The Six Months Period Ended December 31, 2025

	Note	Six months period ended		Three months period ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		Rupees		Rupees	
INCOME					
Income from operations					
Mark-up on finance leases		718,527,707	1,030,753,658	352,495,571	488,951,418
Mark-up on loans and finances		2,048,821,427	2,154,219,685	1,052,686,586	1,075,737,672
		2,767,349,134	3,184,973,343	1,405,182,157	1,564,689,090
Income from other activities					
Other income - net	25	365,489,744	502,983,961	194,982,249	263,723,090
Share of profit from associate - net of tax	26	64,448,497	69,289,791	30,869,935	36,808,608
		429,938,241	572,273,752	225,852,184	300,531,698
		3,197,287,375	3,757,247,095	1,631,034,341	1,865,220,788
EXPENSES					
Finance cost	27	1,308,783,587	1,782,992,276	667,986,490	863,368,653
Administrative and general expenses		842,321,883	817,023,606	432,935,792	422,527,191
Direct cost		18,971,284	19,981,953	9,824,414	11,672,792
		2,170,076,754	2,619,997,835	1,110,746,696	1,297,568,636
Profit before provision and taxation		1,027,210,621	1,137,249,260	520,287,645	567,652,152
Reversal of expected credit loss / provision against leases, loans and finances - net	28	(49,047,046)	(97,522,200)	(67,065,150)	(124,366,711)
Other provisions -net	29	19,544,191	109,326,761	12,060,251	99,005,673
		(29,502,855)	11,804,561	(55,004,899)	(25,361,038)
Profit before tax and levy		1,056,713,476	1,125,444,699	575,292,544	593,013,190
Levy - final taxes		3,530,186	1,361,506	1,828,304	1,361,506
Profit before tax		1,053,183,290	1,124,083,193	573,464,240	591,651,684
Taxation - Current		329,155,209	366,656,597	164,785,105	151,279,033
- Prior		3,389,317	(2,486,500)	3,389,317	(2,486,500)
- Deferred		73,408,570	64,119,320	54,151,732	71,565,279
		405,953,096	428,289,417	222,326,154	220,357,812
Profit for the period		647,230,194	695,793,776	351,138,086	371,293,872
Earnings per share - basic and diluted	34	3.69	3.97	2.00	2.12

The annexed notes 1 to 36 form an integral part of these unconsolidated condensed interim financial statements.


Shaheen Amin
Chief Executive Officer


Ramon Alfrey
Director


Abid Hussain Awan
Chief Financial Officer



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	Six months period ended		Three months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees		Rupees	
Profit for the period	647,230,194	695,793,776	351,138,086	371,293,872
Other comprehensive (loss) / income				
<i>Items that will be subsequently reclassified to the unconsolidated statement of profit or loss</i>				
Exchange (loss) / gain arising on translation of foreign associate	(22,915,274)	(1,197,088)	(7,624,658)	2,679,576
Deferred tax on exchange (loss) / gain arising on translation of foreign associate	8,936,957	466,863	2,973,616	(1,045,035)
	(13,978,317)	(730,225)	(4,651,042)	1,634,541
<i>Items that will not be subsequently reclassified to the unconsolidated statement of profit or loss</i>				
Fair value changes on remeasurement of financial assets classified at FVTOCI	2,719,571	5,201,882	450,464	2,911,042
Deferred tax on fair value changes on remeasurement of financial assets	(1,060,633)	(2,028,734)	(175,681)	(1,135,306)
	1,658,938	3,173,148	274,783	1,775,736
Share of other comprehensive income from an associate	250,229	254,478	69,918	4,277
Deferred tax on share of other comprehensive income from an associate	(97,589)	(99,246)	(27,268)	(1,668)
	152,640	155,232	42,650	2,609
Total comprehensive income for the period	635,063,455	698,391,931	346,804,477	374,706,758

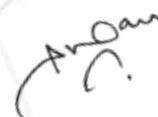
The annexed notes 1 to 36 form an integral part of these unconsolidated condensed interim financial statements.



Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

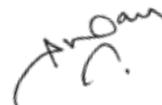
For The Six Months Period Ended December 31, 2025

	Reserves							Total Share holder equity	
	Capital reserves					Revenue reserve	Total reserves		
	Share premium	Statutory reserve	Foreign currency translation reserve	Net Surplus / (deficit) on re-measurement of financial assets at fair value through other comprehensive income	Surplus on revaluation of leasehold land and office building	Unappropri- ated profit			
	(Rupees)								
Balance as at July 1, 2024 (audited)	1,754,076,470	1,501,683,073	1,957,234,499	611,177,389	2,234,530	898,306,747	3,745,824,134	8,716,460,372	10,470,536,842
Total comprehensive income for the six months period ended December 31, 2024									
Profit for the period	-	-	-	-	-	-	695,793,776	695,793,776	695,793,776
Other comprehensive income	-	-	-	(730,225)	3,173,148	-	155,232	2,598,155	2,598,155
Total comprehensive income for the period	-	-	-	(730,225)	3,173,148	-	695,949,008	698,391,931	698,391,931
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-
Transactions with owners recorded directly in equity									
Final cash dividend @ Rs.3 per ordinary share of Rs. 10 each for the year ended June 30, 2024	-	-	-	-	-	-	(526,222,941)	(526,222,941)	(526,222,941)
Balance as at December 31, 2024 (un-audited)	<u>1,754,076,470</u>	<u>1,501,683,073</u>	<u>1,957,234,499</u>	<u>610,447,164</u>	<u>5,407,678</u>	<u>886,434,493</u>	<u>3,927,422,455</u>	<u>8,888,629,362</u>	<u>10,642,705,832</u>
Balance as at July 1, 2025 (audited)	1,754,076,470	1,501,683,073	2,018,508,051	633,210,616	6,208,582	874,562,239	4,109,198,564	9,143,371,125	10,897,447,595
Total comprehensive income for the six months period ended December 31, 2025									
Profit for the period	-	-	-	-	-	-	647,230,194	647,230,194	647,230,194
Other comprehensive loss	-	-	-	(13,978,317)	1,658,938	-	152,640	(12,166,739)	(12,166,739)
Total comprehensive income for the period	-	-	-	(13,978,317)	1,658,938	-	647,382,834	635,063,455	635,063,455
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-
Transactions with owners recorded directly in equity									
Final cash dividend @ Rs.3.5 per ordinary share of Rs.10 each for the year ended June 30, 2025	-	-	-	-	-	-	(613,926,765)	(613,926,765)	(613,926,765)
Balance as at December 31, 2025 (un-audited)	<u>1,754,076,470</u>	<u>1,501,683,073</u>	<u>2,018,508,051</u>	<u>619,232,299</u>	<u>7,867,520</u>	<u>862,689,985</u>	<u>4,154,526,887</u>	<u>9,164,507,815</u>	<u>10,918,584,285</u>

The annexed notes 1 to 36 form an integral part of these unconsolidated condensed interim financial statements.


Shaheen Amin
Chief Executive Officer


Ramon Alfrey
Director


Abid Hussain Awan
Chief Financial Officer
Half Yearly Report 2025-2026 | 21



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

		Six months period ended	
		December 31, 2025	December 31, 2024
Note		Rupees	
	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax and levy	1,056,713,476	1,125,444,699
	Adjustments for:		
	Depreciation and amortisation	72,067,305	56,605,897
	Amortisation of transaction cost	27 2,368,870	3,101,015
	Reversal of provision against lease, loans and finances - net	28 (49,047,046)	(97,522,200)
	Other provision - net	29 19,544,191	109,326,761
	Gain on sale on investments - net	25 (157,461)	(42,452,900)
	Charge for defined benefit plan - gratuity fund	8,640,484	11,403,831
	Share of profit from associate - net of tax	26 (64,448,497)	(69,289,791)
	Unrealised gain on remeasurement of financial assets at fair value through profit or loss	25 (327,453)	(11,709,119)
	Finance cost including bank charges	1,306,414,717	1,779,891,261
	Dividend income	25 (12,188,693)	(9,076,706)
	Return on investments and deposits	25 (117,794,100)	(242,392,897)
	Gain on disposal of property and equipment	25 (12,041,657)	(9,780,844)
	Exchange loss - net	25 105,466	55,055
		1,153,136,126	1,478,159,363
	Operating cash flows before working capital changes	2,209,849,602	2,603,604,062
	(Increase) / decrease in operating assets		
	Investment in finance lease - net	247,088,219	928,754,951
	Long-term loans and finances - net	(2,474,767,994)	(2,439,345,847)
	Short-term finances	5,054,149	11,959,874
	Long-term deposits	(230,013)	(126,114)
	Advances and prepayments	(61,865,773)	912,013
	Other receivables	(75,444,134)	(15,875,737)
		(2,360,165,546)	(1,513,720,860)
	Increase / (decrease) in operating liabilities		
	Other long term liabilities - net	(163,259,022)	(492,405,680)
	Accrued and other liabilities	390,058,634	(121,591,897)
		226,799,612	(613,997,577)
	Cash generated from operating activities	76,483,668	475,885,625
	Payment against staff retirement benefits	(7,496,526)	(10,956,402)
	Finance cost paid	(1,140,084,403)	(1,273,113,228)
	Final and income tax paid	(372,805,051)	(334,246,663)
		(1,520,385,980)	(1,618,316,293)
	Net cash used in operating activities	(1,443,902,312)	(1,142,430,668)
	CASH FLOWS FROM INVESTING ACTIVITIES		
	Capital expenditure incurred - own use and intangible assets	(40,444,775)	(32,790,585)
	Proceeds from disposal of property and equipment - own use	24,832,870	16,077,269
	Investments - net	19,795,800	(2,430,823,814)
	Dividend received	12,188,693	9,076,706
	Interest received	100,455,903	212,334,864
	Net cash generated from / (used in) investing activities	116,828,491	(2,226,125,560)
	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from long term finance	4,200,000,000	4,250,000,000
	Repayment of long term finance	(2,270,242,799)	(1,678,833,702)
	Short-term borrowings - net	400,000,000	4,450,000,000
	Certificates of deposit - receipts	113,268,183	(1,385,933,682)
	Payment of lease liability against right-of-use assets	(37,447,173)	(25,616,062)
	Dividend paid	(611,841,276)	(525,129,084)
	Net cash generated from financing activities	1,793,736,935	5,084,487,470
	Net increase in cash and cash equivalents	466,663,114	1,715,931,242
	Cash and cash equivalents at beginning of the period	(1,594,102,390)	(1,241,797,731)
	Cash and cash equivalents at end of the period	(1,127,439,276)	474,133,511

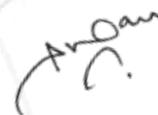
The annexed notes 1 to 36 form an integral part of these unconsolidated condensed interim financial statements.



Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

1 LEGAL STATUS AND OPERATIONS

1.1 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 30 branches (June 30, 2025: 31 branches)

The Company has been assigned the following credit ratings by independent credit rating agencies:

	Long term	Short term	Date of rating
VIS Credit Rating Company Limited (VIS)	AAA	A1+	September 11, 2025
The Pakistan Credit Rating Agency Limited (PACRA)	AA+	A1+	February 28, 2025

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise:

- International Accounting Standard (IAS) 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 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, 2025.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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, 2025, whereas the comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of 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 half year ended December 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 POLICY INFORMATION, ESTIMATES AND JUDGEMENTS

3.1 The material 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, 2025.

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, 2025.

3.4 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, 2025 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.

3.5 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 January 1, 2026. 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, 2025.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

5	PROPERTY AND EQUIPMENT	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Property and equipment - own use	5.1	1,190,123,895	1,230,390,799
	Right-of-use asset	5.2	89,535,416	109,181,223
			<u>1,279,659,311</u>	<u>1,339,572,022</u>

5.1 The following is a statement of cost of additions and disposals to / from property and equipment for the six months period ended December 31, 2025.

	Own use		Right-of-use assets	
	Additions	Disposals / Transfers	Additions	Disposals
Rupees				
Rented premises	-	-	4,895,345	-
Machinery	-	16,111,721	-	-
Furniture, fittings and office equipment	689,010	5,892,271	-	-
Computers and accessories	1,145,960	426,766	-	-
Vehicles	18,074,199	9,949,545	-	-
December 31, 2025	<u>19,909,169</u>	<u>32,380,303</u>	<u>4,895,345</u>	<u>-</u>
December 31, 2024	<u>32,790,585</u>	<u>21,187,271</u>	<u>48,063,641</u>	<u>15,238,445</u>

5.2 During the period ended December 31, 2025, the Company has accounted for certain lease arrangements amounting to Rs. 4.9 million pertaining to its branches. The lease term ranges from three to five years with agreed payments subject to annual increment at an agreed rate.

6	INTANGIBLE ASSETS	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Development cost / CWIP	6.1	32,832,970	12,297,364
	Computer software and license	6.2	359,167	500,530
			<u>33,192,137</u>	<u>12,797,894</u>

6.1 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. The asset will become available for use after completion of the project. Accordingly, the Company has capitalized development expenditures, which include salaries and benefits of employees directly engaged in the development activities.

6.2 No additions or disposals were made during the period.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

7	NET INVESTMENT IN FINANCE LEASE	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Instalment contract receivables		9,349,623,067	9,666,715,980
	Residual value		4,972,484,963	5,075,446,156
	Less: adjustable security deposits	7.1	(4,972,484,462)	(5,075,436,913)
	Gross investment in finance lease	7.2	9,349,623,568	9,666,725,223
	Less: unearned finance income		(1,666,232,263)	(1,709,036,758)
	Present value of investment in finance lease		7,683,391,305	7,957,688,465
	Less: current maturity	13	(4,003,391,171)	(4,221,795,165)
			3,680,000,134	3,735,893,300
	Less: expected credit loss / provision against leases - non current portion	28.1	(7,614,875)	(10,187,795)
			<u>3,672,385,259</u>	<u>3,725,705,505</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 14.33% to 34.00% (June 30, 2025: 12.00% to 34.00%) per annum. These are secured against leased assets, security deposits averaging 26.68% (June 30, 2025: 25.88%) of the cost of leased assets and personal guarantees.

8	LONG-TERM LOANS AND FINANCES	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Considered good - secured		23,422,305,198	20,961,644,055
	Considered doubtful - secured		299,096,669	290,401,020
	Less: current maturity	13	(12,235,253,108)	(10,595,550,259)
			11,486,148,759	10,656,494,816
	Accrued return on loans and finances		365,845,323	374,426,794
			11,851,994,082	11,030,921,610
	Less: expected credit loss / provision on loans and finances	28.2	(47,804,613)	(51,328,290)
			<u>11,804,189,469</u>	<u>10,979,593,320</u>

8.1 The mark-up on these finances ranges from 14.64% to 35.00% (June 30, 2025: 15.24% to 35.00%) per annum. These finances are repayable within a period of upto 7 years (June 30, 2025: upto 5 years) and are secured against charge over vehicles, business assets, property mortgage and personal guarantees.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

9 INVESTMENT IN SUBSIDIARIES	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Related Parties			
OLP Services Pakistan (Private) Limited - unlisted	9.1	182,430,262	182,430,262
OLP Modaraba - listed	9.2	139,944,032	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, 2025: 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, 2025: 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, therefore has substantive decision-making authority over OLP Modaraba's key operating and financial policies. OSPPL is entitled to a management fee (including variable returns). There are no substantive removable rights held by any other single party and the remaining holding is also dispersed and passive in nature due to free float to general public. Accordingly, 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 OLP Modaraba by the Company and OSPPL.

9.3 Summarised un-audited financial statements of subsidiaries and associate are as follows:

	As at December 31, 2025			For the period ended December 31, 2025		
	Total assets	Total liabilities	Net assets	Revenues	Profit	OCI
Rupees						
OLP Modaraba	8,535,208,211	7,246,308,676	1,288,899,535	765,147,900	75,455,876	-
OLP Services Pakistan (Private) Limited	141,456,166	55,017,322	86,438,844	13,699,326	1,267,460	-
Yanal Finance Company	128,567,037,038	54,571,485,369	73,995,551,669	8,728,296,440	3,222,424,850	12,511,450

10 INVESTMENT IN ASSOCIATES	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Related Parties			
Yanal Finance Company	10.1	1,817,402,401	1,775,618,949
OPP (Private) Limited*	10.2	87,754,399	87,754,399
SAMA Finance SAE*	10.3	172,043,037	172,043,037
		<u>259,797,436</u>	<u>259,797,436</u>
Less: impairment on investment		<u>(259,797,436)</u>	<u>(259,797,436)</u>
		<u>1,817,402,401</u>	<u>1,775,618,949</u>

* Fully provided



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

- 10.1** The Company holds 2.5% (June 30, 2025: 2.5%) ownership interest in Yanal Finance Company (YFC), which was incorporated in Riyadh, Kingdom of Saudi Arabia. The Company's contractual right to nominate 1 out of 9 directors on YFC board member enables it to participate in and influence its key financial and operational decisions. Moreover, the CEO of the Company is also the MD of YFC. Accordingly, YFC is accounted under equity method of accounting due to the significant influence exercised by the Company.
- 10.2** The Company holds 45% (June 30, 2025: 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 has failed to comply with the terms of the SPA and initiated legal proceedings to restrict the Company from 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 and due to limited availability of financial information, the investment has been fully impaired.
- 10.3** The Company holds a 16.87% (June 30, 2025: 23%) ownership interest in SAMA. In February 2019, the Board of Directors approved the divestment of this investment. The 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. An impairment was recorded against the investment due to hampered profits, using the present value valuation method.

11 LONG-TERM INVESTMENTS

At fair value through other comprehensive income

Ordinary shares - unlisted
Ordinary shares - listed

Note

	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	----- Rupees -----	
	11,206,760	10,931,116
	13,608,006	11,164,079
	<u>24,814,766</u>	<u>22,095,195</u>

- 11.1** This represents 705,882 (June 30, 2025: 705,882) shares of Al-Baraka Bank (Pakistan) Limited, (Al-Baraka) having a face value of Rs. 10 per share.
- 11.2** This represents 507,634 (June 30, 2025: 245,294 having face value of Rs .10 per share) shares of LSE Capital Limited having a face value of Rs. 5 per share and 1,685,620 (June 30, 2025: 842,810 having face value of Rs .10 per share) shares of LSE Ventures limited (LSEVL) having a face value of Rs. 5 per share.

12 SHORT-TERM FINANCES

Considered good - secured
Considered doubtful - secured
Less: ECL / provision against finances

Note

	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	----- Rupees -----	
	805,381	4,246,565
	2,060,419	3,673,384
	(1,272,983)	(2,814,842)
	<u>1,592,817</u>	<u>5,105,107</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

13	CURRENT MATURITY OF NON-CURRENT ASSETS	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Current maturity of:			
	Net investment in finance lease	7	4,003,391,171	4,221,795,165
	Expected credit losses / provision against leases	28.1	(306,664,975)	(329,405,364)
			<u>3,696,726,196</u>	<u>3,892,389,801</u>
	Long-term loans and finances	8	12,235,253,108	10,595,550,259
	Expected credit losses / provision against loans and finances	28.2	(209,603,710)	(269,473,525)
			<u>12,025,649,398</u>	<u>10,326,076,734</u>
			<u>15,722,375,594</u>	<u>14,218,466,535</u>

14 SHORT-TERM INVESTMENTS

At fair value through profit or loss

Market treasury bills

14.1 2,180,985,490 2,182,958,179

14.1 These include investment amounting to Rs. 462.57 million (June 30, 2025: Rs. 445.70 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, 2025: 1 to 5 months) from the reporting date, carrying yield ranging from 10.68% to 11.02% (June 30, 2025: 11.25% to 11.95%) per annum.

14.2 Market treasury bills having face value of Rs 2,225 million are held in Investor Portfolio Securities (IPS) account maintained with a commercial bank in their IPS SGL account with State Bank of Pakistan having maturities up to June 11, 2026. These carry return ranging from 10.68% to 11.02% per annum.

15 ADVANCES AND PREPAYMENTS

Advances - unsecured

26,325,487 858,868

Prepayments

Employee insurance

32,673,553 10,419,724

Furnishing Allowances

3,933,738 3,873,590

Software Maintenance

17,241,136 3,421,497

Rent

1,570,775 2,531,886

Subscription

4,155,211 1,780,592

Others

99,709 1,247,679

59,674,122 23,274,968

85,999,609 24,133,836



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

16	ASSETS CLASSIFIED AS HELD FOR SALE	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Stock exchange room	16.1	4,700,000	4,700,000
	Repossessed assets		250,001	250,001
			4,950,001	4,950,001
	Less : Impairment charge against repossessed assets	16.2	(250,001)	-
			4,700,000	4,950,001

16.1 Subsequent to the reporting date, the Company received two sealed bids in response to the advertisement for the sale of its stock exchange room. As the bids were received after the reporting date, this potential sale transaction will be accounted for in the forthcoming period.

16.2 Management has charged 100% impairment against this assets, comprising older vehicle, as this asset is considered fully impaired.

17 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

(Un-audited)	(Audited)		(Un-audited)	(Audited)
December 31, 2025	June 30, 2025		December 31, 2025	June 30, 2025
(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
175,407,647	175,407,647		1,754,076,470	1,754,076,470

18 LONG-TERM FINANCES - Secured

Long-term finances utilised under mark-up arrangements - financial institutions	18.1	17,802,777,770	15,497,222,215
Privately placed term finance certificates	18.2	746,265,795	1,121,664,975
Accrued interest / mark-up on long term finances		120,564,560	140,271,135
		18,669,608,125	16,759,158,325
Less: current maturity	23	(7,863,620,116)	(5,716,660,024)
		10,805,988,009	11,042,498,301

18.1 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 11.13% to 11.88% (June 30, 2025: 11.47% to 12.81%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2025: 36 to 60 months).



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

18.2 The Company has issued rated, privately placed, secured term finance certificates ("TFCs") as an instrument of redeemable capital. These carry markup of 3 months KIBOR plus 0.8% and will mature on December 30, 2026 and are secured against hypothecation charge on receivables of the Company.

19	LONG-TERM CERTIFICATES OF DEPOSIT - Unsecured	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Certificates of deposit	19.1	787,483,646	894,897,371
	Accrued profit on certificate of deposit	19.2	187,213,919	173,238,879
			974,697,565	1,068,136,250
	Less: current maturity	23	(383,076,168)	(306,524,004)
			<u>591,621,397</u>	<u>761,612,246</u>

19.1 These certificates of deposit have been obtained for financing the operations of the Company and issued at rate of return ranging from 6.73% to 18.25% (June 30, 2025: 6.73% to 18.25%) per annum and issued for terms ranging from 3 years to 10 years (June 30, 2025: 3 years to 10 years).

19.2 During the current period, the Company reclassified accrued profit on certificate of deposits from 'Other long-term liabilities' for better presentation in compliance with the requirement of IFRS-9, "Financial Instruments", effective interest rate (EIR) method.

20	ACCRUED AND OTHER LIABILITIES	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
	Bills payable	823,990,046	444,080,637
	Accrued liabilities	176,846,749	235,671,324
	Other liabilities		
	Advances from customers against finance lease and Ijarah finance	6,183,296	8,995,607
	Sales tax payable	3,899,613	4,491,496
	Insurance premium payable	722,516,889	654,277,352
	Provision for Provincial Workers' Welfare Fund	161,353,399	139,325,206
	Payable to minority shareholders of Standard Chartered Leasing Limited	14,644,951	14,694,152
	Others	61,379,685	44,692,995
		969,977,833	866,476,808
		<u>1,970,814,628</u>	<u>1,546,228,769</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

21	SHORT-TERM BORROWINGS - Secured	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
From banking companies				
	Running finance arrangements	21.1	1,262,934,538	1,872,332,080
	Short term loans	21.2	400,000,000	-
	Accrued interest / mark-up on short term borrowings		33,795,109	45,111,690
			<u>1,696,729,647</u>	<u>1,917,443,770</u>

21.1 These represent short-term running finance facilities for financing of operations with limits aggregating to Rs. 3,350 million as at December 31, 2025 (June 30, 2025: Rs. 3,050 million). The rate of mark-up ranges from 11.47% to 12.09% (June 30, 2025: 11.83% to 13.18%) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables.

21.2 This represents a money market loan of Rs. 400 million for 90 days to finance operations as at December 31, 2025 (June 30, 2025: nil). The rate of mark-up is 11.36% (June 30, 2025: nil) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables of the Company.

22	SHORT-TERM CERTIFICATES OF DEPOSIT - Unsecured	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
	Short-term certificate(s) of deposit	22.1	2,235,086,069	2,015,104,976
	Payable to holders of matured certificate(s) of deposits		61,253,592	61,353,592
	Accrued profit on short-term certificate(s) of deposits		30,492,834	29,692,019
			<u>2,326,832,495</u>	<u>2,106,150,587</u>

22.1 These represent short-term certificates of deposit obtained for financing of operations, issued at rate of profit ranging from 8.00% to 11.17% (June 30, 2025: 8.00% to 18.10%) per annum, for a term upto 12 months (June 30, 2025: 12 months).

23	CURRENT MATURITY OF NON-CURRENT LIABILITIES	Note	(Un-audited)	(Audited)
			December 31, 2025	June 30, 2025
			Rupees	
Current maturity of:				
	Long-term finances	18	7,863,620,116	5,716,660,024
	Long-term certificates of deposit	19	383,076,168	306,524,004
	Lease liability against right-of-use assets		28,928,903	43,143,073
			<u>8,275,625,187</u>	<u>6,066,327,101</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

24 CONTINGENCIES AND COMMITMENTS

24.1 There are no significant changes in the status of contingencies and commitments as reported in note 30 to the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2025, except for the addition in note 30.6 and 30.7 to the unconsolidated annual audited financial statements of the Company as follows:

On January 27, 2026, the Federal Constitutional Court (FCC) delivered its judgment upholding the constitutional validity of super tax u/s 4B and 4C of Income Tax Ordinance, 2001. In view of the FCC judgment, the Company's previously provided amount remains sufficient and further provision is not required as at the reporting date.

24.2 Commitments relating to capital expenditure at the reporting date amounted to Rs. 1.06 million (June 30, 2025: nil).

25 OTHER INCOME - NET

Income from financial assets

Return on investments and deposits
Interest income on government securities
Dividend income
Gain on sale of investments - net
Income from operating lease and ijarah
Unrealised gain on remeasurement of financial assets at fair value through profit or loss - net

Income from other than financial assets

Fee and other income
Documentation fee
Gain on disposal of property and equipment
Gain on cancellation of leases and loans and finance
Exchange loss - net

(Un-audited)	
Six months period ended	
December 31, 2025	December 31, 2024
----- Rupees -----	
507,828	7,130,452
117,286,272	235,262,445
12,188,693	9,076,706
157,461	42,452,900
-	412,236
327,453	11,709,119
<u>130,467,707</u>	<u>306,043,858</u>
134,603,429	103,447,408
30,126,711	18,625,678
12,041,657	9,780,844
58,355,706	65,141,228
(105,466)	(55,055)
<u>235,022,037</u>	<u>196,940,103</u>
<u>365,489,744</u>	<u>502,983,961</u>

26 SHARE OF PROFIT FROM ASSOCIATE - NET OF TAX

Name of associate	(Un-audited)			
	Six months period ended December 31, 2025		Six months period ended December 31, 2024	
	Associate's profit after tax	Share of associate's profit after tax	Associate's profit after tax	Share of associate's profit after tax
----- Rupees -----				
Un-quoted - related party Yanal Finance Company	<u>3,222,424,863</u>	<u>64,448,497</u>	<u>3,464,489,554</u>	<u>69,289,791</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

27 FINANCE COST

Interest / mark-up / profit on:

- Long-term finances
 - Short-term borrowings
 - Certificates of deposit
 - Lease liability against right-of-use assets
- Amortisation of transaction cost
Bank charges

(Un-audited)	
Six months period ended	
December 31, 2025	December 31, 2024
Rupees	
1,041,015,253	1,152,172,779
70,267,353	177,711,785
178,034,877	434,061,621
11,096,218	10,093,885
2,368,870	3,101,015
6,001,016	5,851,191
<u>1,308,783,587</u>	<u>1,782,992,276</u>

28 EXPECTED CREDIT LOSS / PROVISION AGAINST LEASES, LOANS AND FINANCES - NET

December 31, 2025					
	Finance lease (note 28.1)	Loans and Finances (note 28.2)	Sub-total	Operating lease, ijarah and other receivables (note 29)	Total
Rupees					
Balance at the beginning of the period	339,593,159	323,616,657	663,209,816	4,704,533	667,914,349
ECL / provision charge during the period	40,693,128	83,140,362	123,833,490	(9,230)	123,824,260
Reversal made during the period	(38,797,496)	(134,083,040)	(172,880,536)	(2,724,773)	(175,605,309)
	1,895,632	(50,942,678)	(49,047,046)	(2,734,003)	(51,781,049)
Write-offs	(27,208,941)	(13,992,673)	(41,201,614)	-	(41,201,614)
Balance at the end of the period	<u>314,279,850</u>	<u>258,681,306</u>	<u>572,961,156</u>	<u>1,970,530</u>	<u>574,931,686</u>

December 31, 2024					
	Finance lease (note 28.1)	Loans and Finances (note 28.2)	Sub-total	Operating lease, ijarah and other receivables (note 28.2)	Total
Rupees					
Balance at the beginning of the period	580,287,914	225,565,737	805,853,651	4,469,209	810,322,860
ECL / provision charge during the period	29,085,489	106,379,296	135,464,785	380,021	135,844,806
Reversal made during the period	(180,874,273)	(52,112,712)	(232,986,985)	(84,600)	(233,071,585)
	(151,788,784)	54,266,584	(97,522,200)	295,421	(97,226,779)
Write-offs	-	-	-	-	-
Balance at the end of the period	<u>428,499,130</u>	<u>279,832,321</u>	<u>708,331,451</u>	<u>4,764,630</u>	<u>713,096,081</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

28.1 Expected credit loss / provision against leases	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Long term portion of finance leases	7	7,614,875	10,187,795
Current portion of finance leases	13	306,664,975	329,405,364
		<u>314,279,850</u>	<u>339,593,159</u>

28.2 Expected credit loss / provision against loans and finances		(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Long term portion of long-term loans and finances	8	47,804,613	51,328,290
Current portion of long-term loans and finances	13	209,603,710	269,473,525
Short-term finances	12	1,272,983	2,814,842
		<u>258,681,306</u>	<u>323,616,657</u>

28.2.1 Loans and finances - particulars of ECL / provision against loans and finances

	December 31, 2025				
	Expected Credit Loss			General	Total
	Stage 1	Stage 2	Stage 3		
	Rupees				
Balance at the beginning of the period	13,179,537	84,205,759	226,185,971	45,390	323,616,657
Charge on new disbursements	3,609,078	69,405	-	-	3,678,483
Additional charge	30,250	2,487,740	25,414,539	-	27,932,529
Loans and finances derecognised or repaid / reversal	(47,396,193)	(14,019,478)	(32,174,920)	(37,203)	(93,627,794)
Transfer to stage 1	47,332,178	(15,819,307)	(31,512,871)	-	-
Transfer to stage 2	(1,361,619)	2,141,325	(779,706)	-	-
Transfer to stage 3	(50,058)	(15,126,464)	15,176,522	-	-
Net changes in contract risk	(4,570,044)	(546,814)	16,190,962	-	11,074,104
	(2,406,408)	(40,813,593)	(7,685,474)	(37,203)	(50,942,678)
Write-offs	-	-	(13,992,673)	-	(13,992,673)
Balance at the end of the period	<u>10,773,129</u>	<u>43,392,166</u>	<u>204,507,824</u>	<u>8,187</u>	<u>258,681,306</u>
	December 31, 2024				
	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	5,893,521	47,299	-	-	5,940,820
Additional charge	15,073	4,829,352	83,912,084	-	88,756,509
Loans and finances derecognised or repaid / reversal	(2,503,105)	(8,639,748)	(20,453,626)	(1,211,378)	(32,807,857)
Transfer to stage 1	469,386	(469,386)	-	-	-
Transfer to stage 2	(1,856,509)	71,321,704	(69,465,195)	-	-
Transfer to stage 3	(54,391)	(22,837,398)	22,891,789	-	-
Net changes in contract risk	(13,027,548)	(2,803,017)	8,207,677	-	(7,622,888)
	(11,063,573)	41,448,806	25,092,729	(1,211,378)	54,266,584
Write-offs	-	-	-	-	-
Balance at the end of the period	<u>14,223,975</u>	<u>72,562,268</u>	<u>192,996,294</u>	<u>49,784</u>	<u>279,832,321</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

28.2.2 Loans and finances - category of classification

	(Un-audited) December 31, 2025		(Audited) June 30, 2025	
	Exposure	ECL / provision	Exposure	ECL / provision
	----- Rupees -----			
Stage 1	22,224,245,722	10,773,129	19,288,113,452	13,179,537
Stage 2	1,546,569,134	43,392,166	1,985,714,400	84,205,759
Stage 3	319,298,134	204,507,824	360,563,966	226,185,971
General provision	-	8,187	-	45,390
	<u>24,090,112,990</u>	<u>258,681,306</u>	<u>21,634,391,818</u>	<u>323,616,657</u>

28.3 ECL / provision against operating lease, other receivables and bank balances

	(Un-audited) December 31, 2025	(Audited) June 30, 2025
		----- Rupees -----
Other receivables	1,963,735	4,688,508
Bank balances	6,795	16,025
	<u>1,970,530</u>	<u>4,704,533</u>

29 OTHER PROVISIONS / WRITE OFFS - NET

Operating lease, other receivables and bank balances

Reversal of provision against operating lease receivable
Reversal of expected credit loss on bank balances
(Reversal) / provision against other receivable

Others

Impairment on investment - OPP (Private) Limited
Provision for Workers' Welfare Fund
Impairment on assets classified as 'held for sale'

Note

	(Un-audited) Six months period ended	
	December 31, 2025	December 31, 2024
	----- Rupees -----	
	(2,670,310)	(52,735)
	(9,230)	-
	(54,463)	348,156
	<u>(2,734,003)</u>	<u>295,421</u>
	-	87,754,399
	22,028,193	21,276,941
	250,001	-
	<u>19,544,191</u>	<u>109,326,761</u>

30 SEGMENT INFORMATION

The Company has two primary reporting segments namely, "Finance Lease" and "Loans and Finances", 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'.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	December 31, 2025			
	Finance lease	Loans and Finances	Investment in subsidiaries, associates and others	Total
	Rupees			
Segment analysis for the six months period ended December 31, 2025 - (un-audited)				
Segment revenues	808,034,629	2,112,540,504	276,712,242	3,197,287,375
Finance cost	288,286,695	833,245,981	187,250,911	1,308,783,587
Administrative and general expenses	214,899,922	621,133,405	6,288,556	842,321,883
Direct cost	2,216,029	14,452,884	2,302,371	18,971,284
(Reversal of provision) / provision-net	1,895,632	(50,942,678)	(2,484,002)	(51,531,048)
Segment results	300,736,351	694,650,912	83,354,406	1,078,741,669
Provision for Workers' Welfare Fund				(22,028,193)
Taxation and levy				(409,483,282)
Profit for the period				647,230,194
Other information - As at December 31, 2025 (un-audited)				
Segment assets	7,369,111,455	23,330,203,503	4,851,505,105	35,550,820,063
Unallocated assets				2,137,970,491
Total assets				37,688,790,554
Segment liabilities	169,299,794	455,643,975	117,038	625,060,807
Unallocated liabilities	-	-	-	26,145,145,462
Total liabilities				26,770,206,269
Segment analysis for the six months period ended December 31, 2025 - (un-audited)				
Depreciation	-	-	-	-
Unallocated capital expenditure	-	-	-	19,909,169
Unallocated addition to intangible asset	-	-	-	20,535,606
Unallocated depreciation and amortisation	-	-	-	72,067,305



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	December 31, 2024			Total
	Finance lease	Loans and Finances	Investment in subsidiaries, associates and others	
	Rupees			
Segment analysis for the six months period ended December 31, 2024 - (Un-audited)				
Segment revenues	1,116,428,292	2,191,572,659	449,246,144	3,757,247,095
Finance cost	455,808,622	959,866,593	367,317,061	1,782,992,276
Administrative and general expenses	261,289,423	550,237,483	5,496,700	817,023,606
Direct cost	4,161,088	14,867,519	953,346	19,981,953
(Reversal of provision) / provision-net	(151,788,784)	54,266,584	88,049,820	(9,472,380)
Segment result	<u>546,957,943</u>	<u>612,334,480</u>	<u>(12,570,783)</u>	1,146,721,640
Provision for Workers' Welfare Fund				(21,276,941)
Taxation and levy				(429,650,923)
Profit for the period				<u>695,793,776</u>
Other information - As at June 30, 2025 (audited)				
Segment assets	<u>7,618,345,307</u>	<u>20,541,974,949</u>	<u>5,076,546,829</u>	33,236,867,085
Unallocated assets				2,179,692,645
Total assets				<u>35,416,559,730</u>
Segment liabilities	<u>46,709,812</u>	<u>257,933,113</u>	<u>1,861,153</u>	306,504,078
Unallocated liabilities				24,212,608,057
Total liabilities				<u>24,519,112,135</u>
Segment analysis for the six months period ended December 31, 2024 - (un-audited)				
Depreciation	-	-	313,560	313,560
Unallocated capital expenditure	-	-	-	32,790,585
Unallocated addition to intangible asset	-	-	-	-
Unallocated depreciation and amortisation	-	-	-	56,292,337

31 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.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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

	(Un-audited)	
	Six months period ended	
	December 31, 2025	December 31, 2024
	----- Rupees -----	
ORIX Corporation, Japan - Parent Company - 49.58% shareholding		
Dividend paid - net of tax	281,534,668	241,315,429
Reimbursement of cost	66,000	908,528
Yanal Finance Company - Associate / Common directorship - 2.5% ownership		
Reimbursement of cost	2,969,657	3,496,335
OPP (Private) Limited - Associate - 45% ownership		
Impairment charged	-	87,754,399
OLP Modaraba - Subsidiary - 20% ownership (10% direct and 10% indirect)		
Dividend income	11,345,883	9,076,706
Reimbursement of cost	400,623	368,691
OLP Services Pakistan (Private) Limited (OSPPL) - subsidiary company		
Expenses on behalf of OSPPL	514,524	28,748,932
OLP Financial Services Pakistan Limited-Employees Provident Fund		
Contribution paid	16,785,696	16,842,871
OLP Financial Services Pakistan Limited-Staff Gratuity Fund		
Contribution paid	6,634,326	10,150,902
Donation paid - Common Directorship		
The Layton Rahmatullah Benevolent Trust - donation	2,500,000	1,500,000
Other related party transactions during the period		
Directors and Key Management Personnel		
Compensation of Directors and Key Management Personnel		
Directors' fees	6,300,000	7,000,000
Short-term employee benefits	165,923,800	139,744,214
Retirement benefits	7,185,223	5,702,575
Total compensation to directors and key management personnel	179,409,022	152,446,789



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

Other transactions with Key Management Personnel

Redemption of certificate of deposit	-	2,001,172
Amount of profit paid on certificate of deposit	-	427,579
Staff loans disbursed	3,597,000	975,000
Interest recovered on staff loans	1,458,409	1,142,576
Principal recovered on staff loans	5,209,135	8,676,919
Dividend paid to key management personnel - net of tax	101,618	70,617
Dividend paid to directors - net of tax	159,275	128,541
Dividend paid to the Chief Executive Officer of the Company - net of tax	1,638,124	1,404,107

(Un-audited)	
Six months period ended	
December 31, 2025	December 31, 2024
----- Rupees -----	
-	2,001,172
-	427,579
3,597,000	975,000
1,458,409	1,142,576
5,209,135	8,676,919
101,618	70,617
159,275	128,541
1,638,124	1,404,107

31.2 Balances with related parties as at period / year end

Investment in subsidiaries

- OLP Services Pakistan (Private) Limited - unlisted	182,430,262	182,430,262
- OLP Modaraba - listed	139,944,032	139,944,032

Investment in associate

- Yanal Finance Company - 2.5% ownership	1,817,402,401	1,775,618,949
Outstanding loans to the key management personnel	32,200,006	22,685,449

Receivable from OLP Services Pakistan (Private) Limited (OSPPL) - Subsidiary

4,727,927	10,613,303
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Receivable from OLP Modaraba - Subsidiary

400,623	-
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Receivable from Yanal Finance Company - Associate

81,531	2,094,320
--------	-----------

Receivable from ORIX Corporation, Japan - Parent Company

66,000	52,422
--------	--------

32 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.



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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:

	December 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	-	11,206,760	-	11,206,760
Ordinary shares - listed	13,608,006	-	-	13,608,006
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,180,985,490	-	2,180,985,490
Non-financial assets				
Property and equipment (Leasehold land and building)	-	948,862,130	-	948,862,130
Total	13,608,006	3,141,054,380	-	3,154,662,386



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	June 30, 2025 (Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	----- Rupees -----			
Financial assets at fair value through other comprehensive income				
Ordinary shares - unlisted	-	10,931,116	-	10,931,116
Ordinary shares - listed	11,164,079	-	-	11,164,079
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,182,958,179	-	2,182,958,179
Non-financial assets				
Property and equipment (Leasehold land and building)	-	965,951,564	-	965,951,564
Total	<u>11,164,079</u>	<u>3,159,840,859</u>	<u>-</u>	<u>3,171,004,938</u>

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.
Property and equipment (leasehold land and office building)	The revaluation by the valuer is carried out on the basis of professional assessment of present market values.
Equity investment	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.

33 CASH AND CASH EQUIVALENTS

Cash at banks
Cash in hand

Running finance arrangements

Note	(Un-audited)	
	As at	
	December 31, 2025	December 31, 2024
	----- Rupees -----	
	134,288,222	1,090,599,675
	1,207,040	1,707,836
	135,495,262	1,092,307,511
21	(1,262,934,538)	(618,174,000)
	<u>(1,127,439,276)</u>	<u>474,133,511</u>



NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

34 EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the period

Weighted average number of ordinary shares

Earnings per share - basic and diluted

(Un-audited)	
Six months period ended	
December 31, 2025	December 31, 2024
----- Rupees -----	
647,230,194	695,793,776
----- (Number of shares) -----	
175,407,647	175,407,647
----- Rupees -----	
3.69	3.97

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

35 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on February 18, 2026 by the Board of Directors of the Company.

36 GENERAL

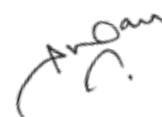
- 36.1** Figures reported in this unconsolidated condensed interim financial statements have been rounded off to the nearest Rupee unless otherwise stated.



Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS



CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

ASSETS	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
Rupees			
Non-current assets			
Property and equipment	5	1,344,181,686	1,412,534,884
Ijarah assets	6	569,097,022	736,741,555
Intangible assets	7	47,866,201	28,351,799
Net investment in finance lease	8	3,672,385,259	3,725,705,505
Long-term loans and finances	9	16,395,405,508	15,725,450,417
Investment in associates	10	1,817,402,401	1,775,618,949
Long-term investments	11	24,814,766	22,095,195
Long-term deposits		11,350,693	11,120,680
Defined benefit plan asset		64,305,578	64,305,578
		23,946,809,114	23,501,924,562
Current assets			
Short-term finances	12	1,592,817	5,105,107
Current maturity of non-current assets	13	18,054,369,761	16,353,720,904
Short-term investments	14	2,181,027,193	2,342,693,585
Advances and prepayments		390,025,817	292,925,478
Other receivables		544,402,758	550,615,859
Cash and bank balances		758,507,981	892,033,218
Assets classified as held for sale	15	5,177,671	12,356,661
		21,935,103,998	20,449,450,812
Total assets		45,881,913,112	43,951,375,374
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 350,000,000 (June 30, 2025: 350,000,000) Ordinary shares of Rs.10 each		3,500,000,000	3,500,000,000
Issued, subscribed and paid-up capital	16	1,754,076,470	1,754,076,470
Capital reserves			
Surplus on revaluation of leasehold land and office building		862,689,985	874,562,239
Other reserves		4,147,290,943	4,159,610,322
		5,009,980,928	5,034,172,561
Revenue reserves		4,173,438,701	4,129,356,428
Total equity attributable to equity holder of the Holding Company		10,937,496,099	10,917,605,459
Non-controlling interest		1,043,400,376	1,073,802,734
		11,980,896,475	11,991,408,193
Non-current liabilities			
Long-term finances	17	11,548,402,195	11,654,034,351
Long-term certificates of deposit		591,621,397	644,503,472
Long-term deposits		83,486,065	147,484,426
Deferred taxation		749,581,797	708,087,182
Lease liability		130,650,364	259,270,328
Redeemable capital		1,300,555,000	102,100,000
		14,404,296,818	13,515,479,759
Current liabilities			
Accrued and other liabilities		2,412,481,775	1,835,867,636
Unclaimed dividend		124,974,927	96,745,256
Short-term borrowings	18	1,696,729,647	2,073,380,343
Short-term certificates of deposit		2,326,832,495	2,106,150,587
Current maturity of non-current liabilities	19	12,731,636,940	12,104,554,489
Taxation-net		198,981,619	226,528,398
Liabilities directly associated with the assets held for sale		5,082,416	1,260,713
		19,496,719,819	18,444,487,422
Total equity and liabilities		45,881,913,112	43,951,375,374
Contingencies and Commitments	20		

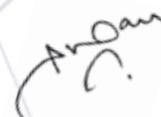
The annexed notes 1 to 32 form an integral part of these consolidated condensed interim financial statements.



Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	Note	Six months period ended		Three months period ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		Rupees		Rupees	
INCOME					
Income from operations					
Mark-up on finance leases		718,527,707	1,030,753,658	352,495,571	488,951,418
Mark-up on loans and finances		2,594,053,332	2,791,278,544	1,328,815,200	1,398,494,986
		3,312,581,039	3,822,032,202	1,681,310,771	1,887,446,404
Income from other activities					
Other income - net	21	594,431,533	925,673,770	308,111,737	475,617,313
Share of profit from associate - net of tax	22	64,448,497	69,289,791	30,869,935	36,808,608
		658,880,030	994,963,561	338,981,672	512,425,921
		3,971,461,069	4,816,995,763	2,020,292,443	2,399,872,325
EXPENSES					
Finance cost	23	1,663,600,016	2,337,966,917	838,751,143	1,119,401,785
Administrative and general expenses		1,005,590,572	964,673,514	515,030,335	498,853,714
Direct cost		149,723,768	233,863,514	69,754,171	115,978,665
		2,818,914,356	3,536,503,945	1,423,535,649	1,734,234,164
Profit before provision and taxation		1,152,546,713	1,280,491,818	596,756,794	665,638,161
Expected credit loss / provision against leases, loans and finances - net	24	(28,138,046)	(64,442,010)	(55,345,737)	(100,874,908)
Other provisions - net	25	26,661,409	112,012,113	15,731,477	101,240,894
		(1,476,637)	47,570,103	(39,614,260)	365,986
Profit before income taxes and levy		1,154,023,350	1,232,921,715	636,371,054	665,272,175
Levy - final taxes		3,851,628	4,175,088	(478,161)	2,027,799
Profit before income tax		1,150,171,722	1,228,746,627	636,849,215	663,244,376
Taxation - Current		392,645,231	409,147,844	197,865,458	178,947,582
- Prior		3,389,317	(2,486,500)	3,389,317	(2,486,500)
- Deferred		49,273,350	57,110,851	45,406,754	65,144,433
		445,307,898	463,772,195	246,661,529	241,605,515
Profit from continuing operations		704,863,824	764,974,432	390,187,686	421,638,861
Discontinued operations					
Profit from discontinued operations - net of tax		1,485,022	-	1,084,028	-
Profit for the period		706,348,846	764,974,432	391,271,714	421,638,861
Profit attributable to					
Equity shareholders of the Holding Company		645,984,144	690,605,453	357,553,630	373,819,246
Non-controlling interest		60,364,702	74,368,979	33,718,084	47,819,615
		706,348,846	764,974,432	391,271,714	421,638,861
Earnings per share - basic and diluted	30	3.68	3.94	2.04	2.13

The annexed notes 1 to 32 form an integral part of these consolidated condensed interim financial statements.


Shaheen Amin
Chief Executive Officer


Ramon Alfrey
Director


Abid Hussain Awan
Chief Financial Officer
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CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	Six months period ended		Three months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees		Rupees	
Profit for the period after taxation attributable to:				
Equity shareholders of the Holding Company	645,984,144	690,605,453	357,553,630	373,819,246
Non-controlling interest	60,364,702	74,368,979	33,718,084	47,819,615
	<u>706,348,846</u>	<u>764,974,432</u>	<u>391,271,714</u>	<u>421,638,861</u>
Other comprehensive income				
Items that will be subsequently reclassified to consolidated statement of profit or loss				
Exchange (loss) / gain arising on translation of foreign associate	(22,915,274)	(1,197,088)	(7,624,658)	2,679,576
Deferred tax on exchange (loss) / gain arising on translation of foreign associate	8,936,957	466,863	2,973,616	(1,045,035)
	<u>(13,978,317)</u>	<u>(730,225)</u>	<u>(4,651,042)</u>	<u>1,634,541</u>
Items that will not be subsequently reclassified to consolidated statement of profit or loss				
Fair value changes on remeasurement of financial assets	2,719,571	5,201,882	450,464	2,911,042
Deferred tax on fair value changes on remeasurement of financial assets	(1,060,633)	(2,028,734)	(175,681)	(1,135,306)
	<u>1,658,938</u>	<u>3,173,148</u>	<u>274,783</u>	<u>1,775,736</u>
Share of other comprehensive income of associate	250,229	254,478	69,918	4,277
Deferred tax on share of other comprehensive income of associate	(97,589)	(99,246)	(27,268)	(1,668)
	<u>152,640</u>	<u>155,232</u>	<u>42,650</u>	<u>2,609</u>
Total comprehensive income for the period	<u>694,182,107</u>	<u>767,572,587</u>	<u>386,938,105</u>	<u>425,051,747</u>
Total comprehensive income for the period attributable to:				
Equity shareholders of the Holding Company	633,817,405	693,203,608	353,220,021	377,232,132
Non-controlling interest	60,364,702	74,368,979	33,718,084	47,819,615
	<u>694,182,107</u>	<u>767,572,587</u>	<u>386,938,105</u>	<u>425,051,747</u>

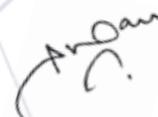
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Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For The Six Months Period Ended December 31, 2025

Issued, subscribed and paid-up capital	Attributable to equity shareholders of the Holding Company							Non-controlling Interest	Total	
	Reserves									
	Capital reserves					Revenue reserve	Total reserves			
	Share premium	Statutory reserve	Foreign currency translation reserve	Net 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, 2024 (audited)	1,754,076,470	1,501,683,073	1,957,234,499	611,177,389	2,234,530	898,306,747	3,688,263,221	8,658,899,459	1,007,154,906	11,420,130,835
Profit for the period	-	-	-	-	-	-	690,605,453	690,605,453	74,368,979	764,974,432
Other comprehensive income	-	-	-	(730,225)	3,173,148	-	155,232	2,598,155	-	2,598,155
Total comprehensive income for the period	-	-	-	(730,225)	3,173,148	-	690,760,685	693,203,608	74,368,979	767,572,587
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-	-
Transactions with owners recorded directly in equity										
Profit distribution for the year ended June 30, 2024 @ Rs. 2 per certificate	-	-	-	-	-	-	-	-	(72,613,648)	(72,613,648)
Final cash dividend @ Rs.3 per ordinary share of Rs. 10 each for the year ended June 30, 2024	-	-	-	-	-	-	(526,222,941)	(526,222,941)	-	(526,222,941)
Balance as at December 31, 2024 (unaudited)	<u>1,754,076,470</u>	<u>1,501,683,073</u>	<u>1,957,234,499</u>	<u>610,447,164</u>	<u>5,407,678</u>	<u>886,434,493</u>	<u>3,864,673,219</u>	<u>8,825,880,126</u>	<u>1,008,910,237</u>	<u>11,588,866,833</u>
Balance as at July 1, 2025 (audited)	1,754,076,470	1,501,683,073	2,018,508,051	633,210,616	6,208,582	874,562,239	4,129,356,428	9,163,528,989	1,073,802,734	11,991,408,193
Profit for the period	-	-	-	-	-	-	645,984,144	645,984,144	60,364,702	706,348,846
Other comprehensive income	-	-	-	(13,978,317)	1,658,938	-	152,640	(12,166,739)	-	(12,166,739)
Total comprehensive income for the period	-	-	-	(13,978,317)	1,658,938	-	646,136,784	633,817,405	60,364,702	694,182,107
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net of tax	-	-	-	-	-	(11,872,254)	11,872,254	-	-	-
Transactions with owners recorded directly in equity										
Profit distribution for the year ended June 30, 2025 @ Rs. 2.5 per certificate	-	-	-	-	-	-	-	-	(90,767,060)	(90,767,060)
Final cash dividend @ Rs.3.5 per ordinary share of Rs. 10 each for the year ended June 30, 2025	-	-	-	-	-	-	(613,926,765)	(613,926,765)	-	(613,926,765)
Balance as at December 31, 2025 (unaudited)	<u>1,754,076,470</u>	<u>1,501,683,073</u>	<u>2,018,508,051</u>	<u>619,232,299</u>	<u>7,867,520</u>	<u>862,689,985</u>	<u>4,173,438,701</u>	<u>9,183,419,629</u>	<u>1,043,400,376</u>	<u>11,980,896,475</u>

The annexed notes 1 to 32 form an integral part of these consolidated condensed interim financial statements.

Shaheen Amin
Chief Executive Officer

Ramón Alfrey
Director

Abid Hussain Awan
Chief Financial Officer

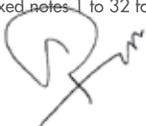


CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

		Six months period ended	
		December 31, 2025	December 31, 2024
		Rupees -----	
Note			
	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before income taxes and levy	1,155,508,372	1,232,921,715
	Adjustments for:		
	Depreciation and amortisation	213,240,118	276,009,798
	Amortisation of transaction cost	2,368,870	3,101,015
23	Reversal of expected credit loss / provision against finance leases, loans and finances - net	(28,138,046)	(64,442,010)
24	Other provisions - net	26,661,409	112,012,113
25	Gain on sale of investment - net	(157,461)	(42,452,900)
21	Charge for defined benefit plan - gratuity fund	8,640,484	11,403,831
	Share of profit from associate - net of tax	(64,448,497)	(69,289,791)
22	Unrealised gain on remeasurement of financial assets at fair value - net	(327,453)	(11,709,119)
21	Finance cost including bank charges	1,661,231,146	2,293,128,724
	Dividend income	(1,951,232)	(18,757,215)
21	Return on investments and deposits	(151,356,415)	(287,061,865)
21	Gain on disposal of property and equipment	(12,041,657)	(9,780,844)
21	Gain on disposal of ijarah assets	(7,281,594)	(29,855,340)
21	Other exchange loss - net	105,466	55,055
		1,646,545,138	2,162,361,452
	Operating profit before working capital changes	2,802,053,510	3,395,283,167
	(Increase) / decrease in operating assets		
	Investment in finance lease - net	247,088,219	928,754,951
	Long-term loans and finances - net	(2,543,609,455)	(3,233,672,826)
	Short-term finances	5,054,149	11,959,874
	Long-term deposits	(230,013)	(126,114)
	Advances and prepayments	(16,469,524)	103,642,794
	Other receivables	(53,261,820)	8,024,609
		(2,361,428,444)	(2,181,416,712)
	(Decrease) / increase in operating liabilities		
	Deposits from lessees - net	(14,188,311)	(18,372,919)
	Other long term liabilities - net	(163,259,022)	(492,405,680)
	Accrued and other liabilities	400,727,376	(133,654,225)
		223,280,043	(644,432,824)
	Cash generated from operating activities	663,905,109	569,433,631
	Payment against staff retirement benefits	(7,496,526)	(10,956,402)
	Finance cost paid	(1,491,302,950)	(1,860,037,784)
	Income tax and levy paid	(423,488,302)	(371,527,425)
		(1,922,287,778)	(2,242,521,611)
	Net cash used in operating activities	(1,258,382,669)	(1,673,087,980)
	CASH FLOWS FROM INVESTING ACTIVITIES		
	Capital expenditure incurred - own use and intangible assets	(41,544,775)	(38,679,707)
	Capital expenditure incurred - ijarah finance	(18,831,420)	(365,371,371)
	Proceeds from disposal of property and equipment - own use	24,832,870	16,077,269
	Proceeds from sale of ijarah assets	63,005,063	331,006,800
	Investments - net	179,489,503	(2,234,012,467)
	Dividend received	24,642,998	27,833,921
	Interest received	131,442,958	262,810,149
	Net cash generated from / (used in) investing activities	363,037,197	(2,000,335,406)
	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from long-term finance	4,446,160,209	4,239,196,264
	Repayment of long-term finances	(2,270,242,799)	(1,385,933,682)
	Short-term borrowings - net	400,000,000	(1,678,833,702)
	Certificates of deposit - net	113,268,183	4,450,000,000
	Redeemable capital - net	(404,745,000)	859,570,000
	Payment of lease liability against right-of-use assets	(44,256,897)	(25,616,062)
	Dividend paid	(718,965,919)	(612,905,800)
	Net cash generated from financing activities	1,521,217,777	5,845,477,018
	Net increase in cash and cash equivalents	625,872,305	2,172,053,632
	Cash and cash equivalents at beginning of the period	(1,130,298,862)	(891,931,311)
	Cash and cash equivalents at end of the period	(504,426,557)	1,280,122,321

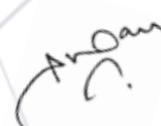
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Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
Chief Financial Officer



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 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 Company has been assigned the following credit ratings by independent credit rating agencies:

	Long term	Short term	Date of rating
VIS Credit Rating Company Limited (VIS)	AAA	A1+	September 11, 2025
The Pakistan Credit Rating Agency Limited (PACRA)	AA+	A1+	February 28, 2025

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.



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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 (IAS) 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).
- Provisions of and directives issued under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 (the Modaraba Ordinance), Modaraba Companies and Modaraba Rules, 1981 (the Modaraba Rules) and Modaraba Regulations, 2021 (the Modaraba Regulations).



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

Where provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules, the NBFC Regulations, the Modaraba Ordinance, the Modaraba Rules or the Modaraba Regulations differ from the IAS 34, the provisions of and directives issued under the Companies Act, 2017, the IFAS, the NBFC Rules, the NBFC Regulations, the Modaraba Ordinance, the Modaraba Rules or the Modaraba 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, 2025.
- 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, 2025, 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 half year ended December 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 POLICY INFORMATION

- 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, 2025.
- 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, 2025.
- 3.4 **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, 2025 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.



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

3.5 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 January 1, 2026. 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, 2025.

5 PROPERTY AND EQUIPMENT

Property and equipment - own use
Right-of-use assets

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Rupees	
5.1	1,201,808,751	1,243,441,668
5.2	142,372,935	169,093,216
	<u>1,344,181,686</u>	<u>1,412,534,884</u>

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

	Own use		Right-of-use assets	
	Additions	Disposals	Additions	Disposals
	Rupees			
Rented premises	-	-	4,895,345	-
Plant, machinery and equipment	-	16,111,721	-	-
Furniture, fittings and office equipment	689,010	5,892,271	-	-
Computers and accessories	2,245,960	426,766	-	-
Vehicles	18,074,199	9,949,545	-	-
December 31, 2025	<u>21,009,169</u>	<u>32,380,303</u>	<u>4,895,345</u>	<u>-</u>
December 31, 2024	<u>37,790,027</u>	<u>21,187,271</u>	<u>101,081,042</u>	<u>15,238,445</u>

5.2 During the period ended December 31, 2025, the Group has accounted for certain lease arrangements amounting to Rs. 4.9 million pertaining to its branches. The lease term ranges from three to five years with agreed payments subject to annual increment at an agreed rate.

6 IJARAH ASSETS

Ijarah assets

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Rupees	
6.1	<u>569,097,022</u>	<u>736,741,555</u>



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

- 6.1 The following is a statement of cost of additions and disposals to / from ijarah assets for the six months period ended December 31, 2025.

	Asset under Ijarah financing	
	Additions	Disposals
Plant, machinery and equipment	18,831,420	25,545,639
Vehicles	-	156,916,192
December 31, 2025	18,831,420	182,461,831
December 31, 2024	365,371,371	735,916,721

7 INTANGIBLE ASSETS

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
----- Rupees -----			
Computer software and license	7.1	1,304,498	2,325,702
Goodwill		13,728,733	13,728,733
Development cost	7.2	32,832,970	12,297,364
		47,866,201	28,351,799

- 7.1 No addition (December 31, 2024: Rs. 889,680) and disposals (December 31, 2024: Nil) were made during the period.

- 7.2 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. The asset will become available for use after completion of the project. Accordingly, the Company has capitalized development expenditures, which include salaries and benefits of employees directly engaged in the development activities.

8 NET INVESTMENT IN FINANCE LEASE

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
----- Rupees -----			
Instalment contract receivables		9,349,623,067	9,666,715,980
Residual value		4,972,484,963	5,075,446,156
Less: adjustable security deposit	8.1	(4,972,484,462)	(5,075,436,913)
Gross investment in finance lease		9,349,623,568	9,666,725,223
Less: unearned finance income		(1,666,232,263)	(1,709,036,758)
Present value of investment in finance lease		7,683,391,305	7,957,688,465
Less: expected credit / provision against leases - non current portion	24.1	(7,614,875)	(10,187,795)
		7,675,776,430	7,947,500,670
Less: current maturity	13	(4,003,391,171)	(4,221,795,165)
		3,672,385,259	3,725,705,505



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

- 8.1** Security deposits are received from lessees under finance lease contracts which are adjustable at the expiry of the lease period.
- 8.2** The Group's implicit rate of return on performing leases ranges from 14.33% to 34.00% (June 30, 2025: 12.00% to 34.00%) per annum. These are secured against leased assets, security deposits averaging 26.68% (June 30, 2025: 25.88%) of the cost of leased assets and personal guarantees.

9 LONG-TERM LOANS AND FINANCES

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	----- Rupees -----	
Considered good - secured		30,235,546,584	27,707,651,717
Considered doubtful - secured		475,151,458	467,218,578
Less: expected credit loss / provision against loans and finances - non current portion	24.2	(119,925,958)	(102,393,059)
		<u>30,590,772,084</u>	<u>28,072,477,236</u>
Accrued return on loans and finances		421,720,895	433,765,581
		<u>31,012,492,979</u>	<u>28,506,242,817</u>
Less: current maturity	13	(14,617,087,471)	(12,780,792,400)
		<u><u>16,395,405,508</u></u>	<u><u>15,725,450,417</u></u>

- 9.1** The mark-up on these finances ranges from 14.64% to 35.00% (June 30, 2025: 15.24% to 35.00%) per annum. These finances are repayable within a period of upto 7 years (June 30, 2025: upto 5 years) and are secured against charge over vehicles, business assets, property mortgage and personal guarantees.

10 INVESTMENT IN ASSOCIATES

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	----- Rupees -----	
Related Parties			
Yanal Finance Company	10.1	1,817,402,401	1,775,618,949
OPP (Private) Limited	10.2	87,754,399	87,754,399
SAMA Finance SAE	10.3	172,043,037	172,043,037
		259,797,436	259,797,436
Less: impairment on investment		(259,797,436)	(259,797,436)
		<u>-</u>	<u>-</u>
		<u><u>1,817,402,401</u></u>	<u><u>1,775,618,949</u></u>

- 10.1** The Holding Company holds 2.5% (June 30, 2025: 2.5%) ownership interest in Yanal Finance Company (YFC), which was incorporated in Riyadh, Kingdom of Saudi Arabia. The Company's contractual right to nominate 1 out of 9 directors on YFC board member enables it to participate in and influence its key financial and operational decisions. Moreover, the CEO of the Company is also the MD of YFC. Accordingly, YFC is accounted under equity method of accounting due to the significant influence exercised by the Company.



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

10.2 The Holding Company holds 45% (June 30, 2025: 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 and due to limited availability of financial information, the investment has been fully impaired.

10.3 The Holding Company holds a 16.87% (June 30, 2025: 23%) ownership interest in SAMA. In February 2019, the Board of Directors approved the divestment of this investment. The 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. An impairment was recorded against the investment due to hampered profits, using the present value valuation method.

11 LONG-TERM INVESTMENTS

At fair value through other comprehensive income

Ordinary shares - unlisted

Ordinary shares - listed

Less: impairment on investment

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	----- Rupees -----	
11.1	11,206,760	20,337,366
11.2	13,608,006	11,164,079
	24,814,766	31,501,445
	-	(9,406,250)
	24,814,766	22,095,195

11.1 This represents 705,882 (June 30, 2025: 705,882) shares of Al-Baraka Bank (Pakistan) Limited, (Al-Baraka) having a face value of Rs. 10 per share.

11.2 This represents 507,634 (June 30, 2025: 245,294) shares of LSE Capital Limited having a face value of Rs. 10 per share and 1,685,620 (June 30, 2025: 842,810) shares of LSE Ventures limited (LSEVL) having a face value of Rs. 10 per share.

12 SHORT-TERM FINANCES

Considered good - secured

Considered doubtful - secured

Less: provision against finances

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	----- Rupees -----	
	805,381	4,246,565
	2,060,419	3,673,384
24.2	(1,272,983)	(2,814,842)
	1,592,817	5,105,107



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

13 CURRENT MATURITY OF NON-CURRENT ASSETS	(Un-audited) December 31, 2025	(Audited) June 30, 2025
Note	Rupees	
Current maturity of:		
Net investment in finance lease	4,003,391,171	4,221,795,165
Expected credit loss / provision for potential lease losses	(306,664,975)	(329,405,364)
	3,696,726,196	3,892,389,801
Long-term loans and finances	14,617,087,471	12,780,792,400
Expected credit loss / provision for loans and finances	(259,443,906)	(319,461,297)
	14,357,643,565	12,461,331,103
	18,054,369,761	16,353,720,904

14 SHORT-TERM INVESTMENTS

At fair value through profit or loss

Market treasury bills
Mutual Funds

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
14.1	2,180,985,490	2,182,958,179
	41,703	159,735,406
	2,181,027,193	2,342,693,585

14.1 These include investment amounted to Rs. 462.57 million (June 30, 2025: Rs. 445.70 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, 2025: 1 to 5 months) from the reporting date, carrying yield ranging from 10.68% to 11.02% (June 30, 2025: 11.25% to 11.95%) per annum.

15 ASSETS CLASSIFIED AS HELD FOR SALE

Repossessed assets
Stock Exchange room
Disposal group held for sale

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
15.1	250,001	250,001
	4,700,000	4,700,000
	477,671	7,406,660
	5,427,672	12,356,661
Less : Impairment charge against repossessed assets	(250,001)	-
	5,177,671	12,356,661

15.1 OLP Services Pakistan (Private) Limited (OSPL), a wholly owned subsidiary of the Holding Company, initiated automobile service operations to assess the dynamics of the automobile service sector with a view to potential future integration with OLP's operating business segments. Effective from July 01, 2025, the decision to discontinue the automobile service business was taken owing to a non-competitive market and the dominance of the informal sector.



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

16 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

(Un-audited) December 31, 2025	(Audited) June 30, 2025		(Un-audited) December 31, 2025	(Audited) June 30, 2025
----- (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
175,407,647	175,407,647		1,754,076,470	1,754,076,470

17 LONG-TERM FINANCES - SECURED

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
		----- Rupees -----	
Long-term finances utilised under mark-up arrangements from financial institutions	17.1 & 17.2	18,955,716,695	16,404,000,931
Privately placed term finance certificates	17.3	746,265,795	1,121,664,975
Accrued interest / mark-up on long-term finances		99,864,744	163,864,713
		19,801,847,234	17,689,530,619
Less: current maturity	19	(8,253,445,039)	(6,035,496,268)
		11,548,402,195	11,654,034,351

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 11.13% to 11.88% (June 30, 2025: 11.47% to 12.81%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2025: 36 to 60 months).

17.2 This also includes Musharika term finance obtained by the Modaraba from various banks / companies amounting to Rs.1,028 million (June 30, 2025: Rs.579 million). These carry profit ranging from 14.29% to 21.58% (June 30, 2025: 12.08% to 22.77%) per annum. These finances are repayable within a period of 36 to 60 months (June 30, 2025: 36 to 60 months).

17.3 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.

18 SHORT-TERM BORROWINGS - SECURED

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
		----- Rupees -----	
From banking companies			
Running finance arrangements	18.1	1,262,934,538	2,022,332,080
Short term loans	18.2	400,000,000	-
Accrued interest / mark-up on short-term finances		33,795,109	51,048,263
		1,696,729,647	2,073,380,343



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- 18.1** These represent short-term running finance facilities for financing of operations with limits aggregating to Rs. 3,350 million as at December 31, 2025 (June 30, 2025: Rs. 3,550 million). The rate of mark-up ranges from 11.47% to 12.09% (June 30, 2025: 11.83% to 13.18%) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables.
- 18.2** This represent a money market loan of Rs. 400 million for 90 days to finance operations as at December 31, 2025 (June 30, 2025: NIL). The rate of mark-up is 11.36% (June 30, 2025: NIL) per annum on a daily product basis. These are secured by hypothecation of leased assets, related lease receivables and financing receivables of the Company.

19 CURRENT MATURITY OF NON-CURRENT LIABILITIES

Current maturity of:

Long-term finances
Long-term certificates of deposit
Lease liability against right-of-use assets
Long-term deposits
Redeemable capital

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Rupees	
17	8,253,445,039	6,035,496,268
	383,076,168	306,524,004
	37,943,550	50,995,546
	180,900,200	131,090,150
	3,876,271,983	5,580,448,521
	<u>12,731,636,940</u>	<u>12,104,554,489</u>

20 CONTINGENCIES AND COMMITMENTS

20.1 Holding Company

20.1.1 There are no significant changes in the status of contingencies as reported in note 31 to the consolidated annual audited financial statements of the Group for the year ended June 30, 2025, except for the addition in note 31.1.6 and 31.1.10 to the consolidated annual audited financial statements of the Group as follows:

20.1.2 On January 27, 2026, the Federal Constitutional Court (FCC) delivered its judgment upholding the constitutional validity of super tax u/s 4B and 4C of Income Tax Ordinance, 2001. In view of the FCC judgment, the Company's previously provided amount remains sufficient and further provision is not required as at the reporting date.

20.1.3 Commitments relating to capital expenditure at the reporting date amounted to Rs. 1.06 million (June 30, 2025: Nil).

20.2 OLP Services Pakistan (Private) Limited

20.2.1 There were no contingencies or commitments as at December 31, 2025 and June 30, 2025.

20.3 OLP Modaraba

20.3.1 There were no contingencies outstanding as at December 31, 2025 and June 30, 2025.



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

20.3.2 The Modaraba has issued letter of comfort to Askari Bank Limited on behalf of M/s. Hussain Can Company (Pvt.) Limited amounting to Rs. 39.76 million (June 2025: Sindh Bank Limited on behalf of M/s. AIMS Hosiery Limited & M/s. Demont Research Laboratories (Pvt.) Limited as amounting to Rs. 102.17 million) for guaranteeing the payment against import of plant and machinery which will ultimately be given by the Modaraba to the client against diminishing musharaka or ijarah arrangements.

21 OTHER INCOME - NET

Income from financial assets

Return on investments and deposits
Interest income on government securities
Dividend income
Gain on sale of investments - net
Income from operating lease and ijarah
Unrealised gain on remeasurement of financial assets
at fair value through profit or loss - net

Income from other than financial assets

Fee and other income
Documentation fee
Gain on disposal of property and equipment
Gain on disposal of ijarah assets
Gain on cancellation of leases and loans and finances
Exchange loss - net

		(Un-audited)	
		Six months period ended	
		December 31, 2025	December 31, 2024
		----- Rupees -----	
	34,070,143	51,799,420	
	117,286,272	235,262,445	
	1,951,232	18,757,215	
	157,461	42,452,900	
	185,489,262	333,106,183	
	327,453	11,709,119	
	339,281,823	693,087,282	
	147,449,508	109,238,453	
	30,126,711	18,625,678	
	12,041,657	9,780,844	
	7,281,594	29,855,340	
	58,355,706	65,141,228	
	(105,466)	(55,055)	
	255,149,710	232,586,488	
	594,431,533	925,673,770	

22 SHARE OF PROFIT FROM ASSOCIATE - NET OF TAX

Name of associate	(Un-audited)			
	Six months period ended December 31, 2025		Six months period ended December 31, 2024	
	Associate's profit after tax	Share of associate's profit after tax	Associate's profit after tax	Share of associate's profit after tax
	----- Rupees -----			
Un-quoted - related party Yanal Finance Company	3,222,424,863	64,448,497	3,464,489,554	69,289,791



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

23 FINANCE COST

Interest / mark-up / profit on:

- Long-term finances
 - Redeemable capital
 - Short-term borrowings
 - Certificates of deposit
 - Unwinding of security deposit
 - Lease liability against right-of-use assets
- Amortization of transaction cost
Bank charges and commission

(Un-audited)	
Six months period ended	
December 31, 2025	December 31, 2024
----- Rupees -----	
1,103,287,959	1,263,935,530
255,057,177	401,474,712
75,008,260	177,711,785
178,034,877	434,061,621
6,522,890	18,438,677
14,798,366	10,093,885
2,368,870	3,101,015
28,521,617	29,149,692
<u>1,663,600,016</u>	<u>2,337,966,917</u>

24 EXPECTED CREDIT LOSS / PROVISION AGAINST LEASES, LOANS AND FINANCES - NET

December 31, 2025					
Finance lease (note 24.1)	Loans and Finances (note 24.2)	Sub-total	Operating lease, ijarah and other receivables (note 25)	Total	
----- Rupees -----					
Balance at the beginning of the period	339,593,159	424,669,198	764,262,357	65,961,815	830,224,172
Provision charge during the period	40,693,128	104,049,362	144,742,490	(9,230)	144,733,260
Reversal made during the period	(38,797,496)	(134,083,040)	(172,880,536)	(1,235,599)	(174,116,135)
	1,895,632	(30,033,678)	(28,138,046)	(1,244,829)	(29,382,875)
Write-offs	(27,208,941)	(13,992,673)	(41,201,614)	-	(41,201,614)
Balance at the end of the period	<u>314,279,850</u>	<u>380,642,847</u>	<u>694,922,697</u>	<u>64,716,986</u>	<u>759,639,683</u>

December 31, 2024					
Finance lease (note 24.1)	Loans and Finances (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	283,462,578	863,750,492	56,068,017	919,818,509
Provision charge during the period	29,085,489	139,459,486	168,544,975	380,021	168,924,996
Reversal made during the period	(180,874,273)	(52,112,712)	(232,986,985)	(2,348,081)	(235,335,066)
	(151,788,784)	87,346,774	(64,442,010)	(1,968,060)	(66,410,070)
Write-offs	-	-	-	-	-
Balance at the end of the period	<u>428,499,130</u>	<u>370,809,352</u>	<u>799,308,482</u>	<u>54,099,957</u>	<u>853,408,439</u>



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

24.1 Provision against finance leases	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Long term portion of finance leases	8	7,614,875	10,187,795
Current portion of finance leases	13	306,664,975	329,405,364
		<u>314,279,850</u>	<u>339,593,159</u>

24.2 Provision against loans and finances	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Long term portion of long-term finances and loans	9	119,925,958	102,393,059
Current portion of long-term finances and loans	13	259,443,906	319,461,297
Short-term finances	12	1,272,983	2,814,842
		<u>380,642,847</u>	<u>424,669,198</u>

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

	December 31, 2025				
	Expected Credit Loss			General	Total
	Stage 1	Stage 2	Stage 3		
Rupees					
Balance at the beginning of the period	17,655,844	90,323,200	316,644,764	45,390	424,669,198
Charge on new disbursements	3,609,078	69,405	-	-	3,678,483
Additional charge	30,250	2,487,740	25,414,539	-	27,932,529
Loans and finances derecognised or repaid / reversal	(47,396,193)	(14,019,478)	(32,174,920)	(37,203)	(93,627,794)
Transfer to stage 1	47,332,178	(15,819,307)	(31,512,871)	-	-
Transfer to stage 2	(1,361,619)	2,141,325	(779,706)	-	-
Transfer to stage 3	(50,058)	(15,126,464)	15,176,522	-	-
Net changes in contract risk	(6,637,348)	(2,233,841)	40,854,293	-	31,983,104
	(4,473,712)	(42,500,620)	16,977,857	(37,203)	(30,033,678)
Write-offs	-	-	(13,992,673)	-	(13,992,673)
Balance at the end of the period	<u>13,182,132</u>	<u>47,822,580</u>	<u>319,629,948</u>	<u>8,187</u>	<u>380,642,847</u>

	December 31, 2024				
	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	5,893,521	47,299	-	-	5,940,820
Additional charge	2,637,439	4,829,352	115,561,110	-	123,027,901
Loans and finances derecognised or repaid / reversal	(2,503,105)	(9,830,950)	(20,453,626)	(1,211,378)	(33,999,059)
Transfer to stage 1	469,386	(469,386)	-	-	-
Transfer to stage 2	(1,856,509)	71,321,704	(69,465,195)	-	-
Transfer to stage 3	(54,391)	(22,837,398)	22,891,789	-	-
Net changes in contract risk	(13,027,548)	(2,803,017)	8,207,677	-	(7,622,888)
	(8,441,207)	40,257,604	56,741,755	(1,211,378)	87,346,774
Write-offs	-	-	-	-	-
Balance at the end of the period	<u>20,130,266</u>	<u>77,300,583</u>	<u>273,328,719</u>	<u>49,784</u>	<u>370,809,352</u>



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

24.2.2 Loans and finances - category of classification

	(Un-audited) December 31, 2025		(Audited) June 30, 2025	
	Exposure	ECL / provision	Exposure	ECL / provision
	----- Rupees -----			
Stage 1	28,217,932,623	13,182,132	25,605,583,408	17,655,844
Stage 2	2,032,983,886	47,822,580	2,446,141,836	90,323,200
Stage 3	495,042,725	319,629,948	564,830,581	316,644,764
General Provision	-	8,187	-	45,390
	<u>30,745,959,234</u>	<u>380,642,847</u>	<u>28,616,555,825</u>	<u>424,669,198</u>

25 OTHER PROVISIONS - NET

Operating lease, ijarah and other receivables

(Reversal of provision) / provision against other receivable
 Reversal of provision against operating lease receivable
 Reversal of expected credit loss on bank balances
 Provision against ijarah receivable

Note

	(Un-audited) Six months period ended	
	December 31, 2025	December 31, 2024
	----- Rupees -----	
	(54,463)	348,156
	(2,670,310)	(52,735)
	(9,230)	-
	1,489,174	(2,263,481)
24	(1,244,829)	(1,968,060)
	-	87,754,399
	25,665,021	23,955,667
	250,001	-
	1,991,216	2,270,107
	<u>26,661,409</u>	<u>112,012,113</u>

Others

Impairment on investment in associate - OPP (Pvt) Limited
 Provision for Workers' Welfare Fund
 Impairment on assets classified as 'held for sale'
 Provision for services sales tax on Management Company's remuneration

26 SEGMENT INFORMATION

The Group has three primary reporting segments namely, Finance lease, Loans & Finances and Islamic Finance, 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'.



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	December 31, 2025				Total
	Finance lease	Loans and Finances	Islamic Finance	Investment in subsidiaries, associates and others	
	----- Rupees -----				
Segment analysis for the six months period ended December 31, 2025 - (Un-audited)					
Segment revenues	808,034,629	2,093,249,432	750,012,239	320,164,769	3,971,461,069
Finance cost	(288,220,162)	(824,988,685)	(339,016,376)	(211,374,793)	(1,663,600,016)
Administrative and general expenses	(214,842,476)	(614,955,631)	(139,883,306)	(35,909,159)	(1,005,590,572)
Direct cost	(2,215,544)	(14,400,638)	(130,805,230)	(2,302,356)	(149,723,768)
(Reversal of provision) / provisions - net	(1,895,632)	50,847,475	(22,302,971)	492,786	27,141,658
	<u>300,860,815</u>	<u>689,751,953</u>	<u>118,004,356</u>	<u>71,071,247</u>	<u>1,179,688,371</u>
Provision for workers' welfare fund					(25,665,021)
Taxation and levy					(449,159,526)
Profit for the period					<u>704,863,824</u>
Segment assets and liabilities as at December 31, 2025 (Un-audited)					
Segment assets	7,369,111,455	23,377,918,305	7,445,082,159	4,494,876,276	42,686,988,195
Unallocated assets					3,194,924,917
Total assets					<u>45,881,913,112</u>
Segment liabilities	169,299,794	455,643,975	83,486,065	3,071,964	711,501,798
Unallocated liabilities					33,189,514,839
Total liabilities					<u>33,901,016,637</u>
Other information for the six months period ended December 31, 2025 - (Un-audited)					
Capital expenditure	-	-	18,831,420	-	18,831,420
Depreciation	-	-	130,752,484	-	130,752,484
Unallocated Capital expenditure	-	-	-	-	41,544,775
Unallocated depreciation and amortisation	-	-	-	-	82,487,634



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	December 31, 2024				Total
	Finance lease	Loans and Finances	Islamic Finance	Investment in subsidiaries, associates and others	
	Rupees				
Segment analysis for the six months period ended December 31, 2024 - (Un-audited)					
Segment revenues	1,116,428,292	2,191,572,659	969,752,806	539,242,006	4,816,995,763
Finance cost	(455,808,622)	(959,866,593)	(493,586,049)	(428,705,653)	(2,337,966,917)
Administrative and general expenses	(261,289,423)	(550,237,483)	(123,935,901)	(29,210,707)	(964,673,514)
Direct cost	(4,161,088)	(14,867,519)	(213,881,561)	(953,346)	(233,863,514)
(Reversal of provision) / provisions - net	151,788,784	(54,266,584)	(30,816,709)	(90,319,927)	(23,614,436)
	<u>546,957,943</u>	<u>612,334,480</u>	<u>107,532,586</u>	<u>(9,947,627)</u>	<u>1,256,877,382</u>
Provision for workers' welfare fund					(23,955,667)
Taxation and levy					(467,947,283)
Profit for the period					<u>764,974,432</u>
Segment assets and liabilities as at June 30, 2025 (Audited)					
Segment assets	<u>7,618,345,307</u>	<u>20,541,974,949</u>	<u>7,583,676,941</u>	<u>4,853,535,838</u>	<u>40,597,533,035</u>
Unallocated assets					3,353,842,339
Total assets					<u>43,951,375,374</u>
Segment liabilities	<u>46,709,812</u>	<u>257,933,113</u>	<u>278,574,576</u>	<u>1,861,153</u>	<u>585,078,654</u>
Unallocated liabilities					31,374,888,527
Total liabilities					<u>31,959,967,181</u>
Other information for the six months period ended December 31, 2024 - (Un-audited)					
Capital expenditure	-	-	365,371,371	-	365,371,371
Depreciation	-	-	213,881,561	313,560	214,195,121
Unallocated Capital expenditure	-	-	-	-	38,679,707
Unallocated depreciation and amortisation	-	-	-	-	61,814,677



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

27 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.

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

ORIX Corporation, Japan - Parent Company - 49.58% Holding

Dividend paid - net of tax
Reimbursement of cost

Yanal Finance Company - Associate - 2.5% ownership

Reimbursement of cost

OPP (Private) Limited - Associate - 45% ownership

Impairment charged

OLP Financial Services Pakistan Limited - Employees Provident Fund

Contribution paid

OLP Modaraba - Staff Provident Fund

Contribution paid

OLP Financial Services Pakistan Limited - Staff Gratuity Fund

Contribution paid

OLP Modaraba - Staff Gratuity Fund (OM-SGF)

Contribution paid
Reimbursement from OM-SGF

Donation paid - Common Directorship

The Layton Rahmatullah Benevolent Trust
The Patients' Behbud Society for AKU

(Un-audited)	
Six months period ended	
December 31, 2025	December 31, 2024
----- Rupees -----	
281,534,668	241,315,429
66,000	908,528
2,969,657	3,496,335
-	87,754,399
16,785,696	16,842,871
3,312,751	3,593,899
6,634,326	10,150,902
2,759,513	2,981,623
75,629	1,103,221
3,500,000	3,500,000
1,000,000	2,000,000



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

Other related party transactions during the period

Directors and Key Management Personnel

Compensation of Directors and Key Management Personnel

Directors' fees paid	6,300,000	7,000,000
Short-term employee benefits	202,094,127	197,675,147
Retirement benefits	9,889,411	9,931,897
Total compensation to directors and key management personnel	218,283,538	214,607,044

Other transactions with Key Management Personnel

Amount of profit paid on certificates of deposit	-	427,579
Redemption of certificate of deposit	-	2,001,172
Redeemable capital redeemed (net)	-	(200,000)
Profit on redeemable capital	1,599,148	3,670,625
Staff loans disbursed	3,597,000	1,395,000
Principal recovered on staff loans	6,553,846	12,427,717
Interest recovered on staff loans	2,328,889	3,228,479
Dividend paid to key management personnel - net of tax	101,618	70,617
Dividend paid to directors - net of tax	159,275	128,541
Dividend paid to the Chief Executive Officer of the Holding Company - net of tax	1,850,624	1,574,107

27.2 Balances with related parties as at period / year end

	(Un-audited) December 31, 2025	(Audited) June 30, 2025
Investment in associates - Yanal Finance Company - 2.5% ownership	1,817,402,401	1,775,618,949
Outstanding redeemable capital to key management personnel	33,650,000	33,650,000
Accrued profit on redeemable capital issued to key management personnel	493,244	3,721,000
Outstanding loans to key management personnel	41,946,040	40,522,939
Accrued interest on loans to key management personnel	6,330	22,725
Receivable from Yanal Finance Company - Associate	81,531	2,094,320
Receivable from ORIX Corporation, Japan - Parent Company	66,000	52,422



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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 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:



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

	December 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	-	11,206,760	-	11,206,760
Ordinary shares - listed	13,608,006	-	-	13,608,006
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,180,985,490	-	2,180,985,490
Mutual fund	-	41,703	-	41,703
Non-financial assets				
Fixed assets (Leasehold land and building)	-	-	-	-
Total	<u>13,608,006</u>	<u>2,192,233,953</u>	<u>-</u>	<u>2,205,841,959</u>

	June 30, 2025 (Audited)			
	Fair value			
	Level 1	Level 2	Level 3	Total
	----- Rupees -----			
Financial assets at fair value through other comprehensive income				
Ordinary shares - unlisted	-	20,337,366	-	20,337,366
Ordinary shares - listed	11,164,079	-	-	11,164,079
Financial assets at fair value through profit or loss				
Market treasury bills	-	2,182,958,179	-	2,182,958,179
Mutual fund	-	159,735,406	-	159,735,406
Non-financial assets				
Fixed assets (Leasehold land and building)	-	-	-	-
Total	<u>11,164,079</u>	<u>2,363,030,951</u>	<u>-</u>	<u>2,374,195,030</u>



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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.
Mutual Funds	The valuation has been determined based on net asset values declared by Mutual Funds Association of Pakistan (MUFAP).
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.

29 CASH AND CASH EQUIVALENTS

Cash at bank
Cash in hand

Short term running finance facilities

		(Un-audited)	
		Six months period ended	
		December 31, 2025	December 31, 2024
		Rupees	
Note			
		757,000,941	1,896,370,047
		1,507,040	1,926,274
		758,507,981	1,898,296,321
	18	(1,262,934,538)	(618,174,000)
		(504,426,557)	1,280,122,321

30 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)	
		Six months period ended	
		December 31, 2025	December 31, 2024
		Rupees	
		645,984,144	690,605,453
		(Number of shares)	
		175,407,647	175,407,647
		Rupees	
		3.68	3.94



NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Six Months Period Ended December 31, 2025

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

31 DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements was authorised for issue on February 18, 2026 by the Board of Directors of the Holding Company.

32 GENERAL

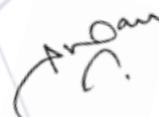
32.1 Figures reported in this consolidated condensed interim financial information have been rounded off to the nearest Rupee unless otherwise stated.



Shaheen Amin
Chief Executive Officer



Ramon Alfrey
Director



Abid Hussain Awan
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/I,
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. 33 & 34, New City Bungalows,
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,
Tahoka Niaz Baig, Lahore
Tel: 042-35963581-84

DHA Lahore Office

1st Floor, Building 103, CCA 1,
Sector C, DHA – Phase 6, Lahore.
Tel: 042-37260261

Ferozewala

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

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, Jarral 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

SEAD Division

Sharaqpur Sharif

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

AAA | A1+

Long Term

Short Term

Credit Rating by VIS: September 11, 2025

AA+ | A1+

Long Term

Short Term

Credit Rating by PACRA: February 28, 2025



OLP FINANCIAL SERVICES PAKISTAN LIMITED
(Formerly ORIX Leasing Pakistan Limited)

OLP Building, Plot No. 16, Sector No. 24, Korangi Industrial Area,
Karachi 74900 Tel: (021) 3514 4029-40 UAN: 111 24 24 24

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