

OLP MODARABA

ANNEXURE I
DATED: FEBRUARY 14, 2024

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON FEBRUARY 14, 2024

- 1). CASH DIVIDEND
NIL
- 2). BONUS CERTIFICATE
NIL
- 3). RIGHT CERTIFICATE
NIL
- 4). ANY OTHER ENTITLEMENT/ CORPORATE ACTION
NIL
- 5). ANY OTHER PRICE-SENSITIVE INFORMATION
NIL

OLP MODARABA

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2023

	Six months period ended		Three months period ended	
	December 31, 2023	December 2022	December 2023	December 2022
	(Rupees)			
Ijarah rentals earned	451,513,822	474,990,374	224,036,933	236,653,115
Income on Diminishing Musharaka arrangements	556,631,833	358,093,188	284,488,084	189,421,138
Dividend income	13,001,601	6,530,570	4,055,658	6,530,570
Profit on bank balances	42,685,733	42,628,392	23,833,052	19,157,183
	<u>1,063,832,989</u>	<u>882,242,524</u>	<u>536,413,727</u>	<u>451,762,006</u>
Financial and other charges	(534,691,115)	(377,022,537)	(277,166,930)	(188,444,531)
Depreciation on Ijarah assets	(273,744,254)	(334,736,489)	(132,291,636)	(164,825,184)
Reversal of impairment on assets under Ijarah arrangements	13,424,240	-	474,979	-
	<u>268,821,860</u>	<u>170,483,498</u>	<u>127,430,140</u>	<u>98,492,291</u>
Provision against Ijarah rentals receivable - net	(22,642,018)	(2,641,390)	(13,959,671)	(5,123,084)
Reversal of provision against Diminishing Musharaka - net	6,343,089	15,170,839	3,715,266	8,333,997
Reversal of provision against other receivables - net	-	3,166,028	-	1,366,028
	<u>252,522,931</u>	<u>186,178,975</u>	<u>117,185,735</u>	<u>103,069,232</u>
Other income	12,965,297	20,784,021	12,179,466	9,320,537
Administrative and operating expenses	(141,505,613)	(113,884,778)	(71,063,767)	(59,200,616)
	<u>123,982,615</u>	<u>93,078,218</u>	<u>58,301,434</u>	<u>53,189,153</u>
Management Company's remuneration	(12,398,262)	(9,307,822)	(5,830,144)	(5,318,915)
Provision for services sales tax on the Management Company's remuneration	(1,611,774)	(1,210,017)	(757,919)	(691,459)
Provision for Sindh Workers' Welfare Fund	(2,199,452)	(1,651,208)	(1,034,268)	(943,576)
Profit for the period before taxation	<u>107,773,127</u>	<u>80,909,171</u>	<u>50,679,103</u>	<u>46,235,203</u>
Taxation	(31,054,315)	(22,821,551)	(14,159,145)	(12,766,100)
Profit for the period after taxation	<u>76,718,812</u>	<u>58,087,620</u>	<u>36,519,958</u>	<u>33,469,103</u>
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>76,718,812</u>	<u>58,087,620</u>	<u>36,519,958</u>	<u>33,469,103</u>
Earnings per certificate - basic	1.69	1.28	0.80	0.74

