



OLP MODARABA
(Formerly ORIX Modaraba)

October 27, 2022

OLPM/SEC/2022/10-15

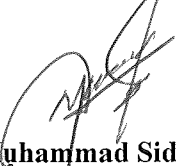
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Off I. I. Chundrigar Road,
Karachi.

Dear Sir,

**Subject: OLP Modaraba
(Formerly ORIX Modaraba)
Unaudited accounts for the Three Months Period ended September 30, 2022**

The Board of Directors of OLP Services Pakistan (Private) Limited (Formerly ORIX Services Pakistan (Private) Limited), the management company of OLP Modaraba (Formerly ORIX Modaraba), in their meeting held on Wednesday, October 26, 2022 at 03:00 P.M, approved the financial results of OLP Modaraba for three months period ended September 30, 2022 which are attached as an Annexure I to this letter.

Yours faithfully,


Muhammad Siddique
Company Secretary

Karachi Office:

Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beaumont Road, Civil Lines,
Karachi.
Tel: (021) 3593 0000

Lahore Office:

Office No. 8, 1st Floor,
Park Lane Tower (The Mall of Lahore),
172, Tufail Road, Lahore Cantt.
Lahore.
Tel: (021) 3593 0014

Islamabad Office:

Ground Floor,
Phase I, State Life Building No. 5,
Nizamuddin Road, Blue Area,
Islamabad.
Tel: (021) 3593 0011

**OLP MODARABA
(FORMERLY ORIX MODARABA)**

**ANNEXURE I
DATED: OCTOBER 27, 2022**

THE BOARD APPROVES THE FOLLOWING IN ITS MEETING HELD ON OCTOBER 26, 2022

- 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
(FORMERLY ORIX MODARABA)
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

	Three months period ended September 30, 2022	Three months period ended September 30, 2021
	----- (Rupees) -----	
Ijarah rentals earned	238,337,259	265,889,834
Income on diminishing musharika arrangements	168,672,050	92,554,764
Income on deposits with banks	23,471,209	9,194,944
	<u>430,480,518</u>	<u>367,639,542</u>
Financial and other charges	(188,578,006)	(81,275,409)
Depreciation on assets under Ijarah arrangements	(169,911,305)	(211,436,698)
	<u>71,991,207</u>	<u>74,927,435</u>
Reversal of provision in respect of Ijarah finances - net	2,481,694	9,841,180
Reversal / (provision) in respect of diminishing musharika - net	6,836,842	(4,438,903)
Reversal of provision in respect of other receivables	1,800,000	-
	<u>83,109,743</u>	<u>80,329,712</u>
Other income	11,463,484	10,465,530
Administrative and operating expenses	(54,684,162)	(46,627,551)
	<u>39,889,065</u>	<u>44,167,691</u>
Management Company's remuneration	(3,988,907)	(4,416,769)
Provision for services sales tax on the Management Company's remuneration	(518,558)	(574,180)
Provision for Workers' Welfare Fund	(707,632)	(783,535)
Profit for the period before taxation	<u>34,673,968</u>	<u>38,393,207</u>
Taxation	(10,055,451)	(6,526,845)
Profit for the period after taxation	<u>24,618,517</u>	<u>31,866,362</u>
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>24,618,517</u>	<u>31,866,362</u>
Earnings per certificate - basic and diluted	<u>0.54</u>	<u>0.70</u>