



OLP FINANCIAL SERVICES PAKISTAN LIMITED  
(Formerly ORIX Leasing Pakistan Limited)  
OLP Building, Plot No. 16, Sector No. 24,  
Korangi Industrial Area, Karachi-74900  
Tel: (021) 3514 4029-40 UAN: 111 24-24-24  
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Date: February 24, 2023

**THE GENERAL MANAGER**

Pakistan Stock Exchange Limited  
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED  
DECEMBER 31, 2022**

We wish to inform you that the Board of Directors of OLP Financial Services Pakistan Limited in its meeting held on February 24, 2023 at 11:00 a.m. at the Company's Head Office, has approved the Financial Statements (Consolidated and Unconsolidated) of the Company for the half year ended December 31, 2022. The Unconsolidated Financial Statement has been duly reviewed by the External Auditors. The Consolidated and Unconsolidated Financial Statements of the Company are enclosed as Annexure 'A' and 'B', respectively.

The Half Yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS, within the specified time.

Thanking you in anticipation,

Truly,

**HAIDER ABBAS**

Company Secretary

CC: **Director /HOD**

Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

**OLP FINANCIAL SERVICES PAKISTAN LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022**

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
----- (Rupees) -----				
<b>INCOME</b>				
<b>Income from operations</b>				
Finance leases	1,354,636,408	1,050,510,587	702,631,412	523,517,977
Operating leases	488,295,686	545,506,365	241,907,876	271,632,323
Mark-up on finances and loans	1,693,972,181	847,903,392	905,799,627	454,742,636
	<u>3,536,904,275</u>	<u>2,443,920,344</u>	<u>1,850,338,915</u>	<u>1,249,892,936</u>
<b>Income from other activities</b>				
Other income - net	411,145,625	181,879,047	198,032,816	91,627,927
Share of profit from associate	53,203,643	23,980,167	30,759,934	13,245,822
	<u>464,349,268</u>	<u>205,859,214</u>	<u>228,792,750</u>	<u>104,873,749</u>
	<u>4,001,253,543</u>	<u>2,649,779,558</u>	<u>2,079,131,665</u>	<u>1,354,766,685</u>
<b>EXPENSES</b>				
Finance cost	1,810,445,965	839,391,692	934,828,039	435,261,119
Administrative and general expenses	832,307,490	741,641,526	415,700,155	376,819,159
Direct cost	363,265,173	450,050,944	179,969,337	225,468,474
	<u>3,006,018,628</u>	<u>2,031,084,162</u>	<u>1,530,497,531</u>	<u>1,037,548,752</u>
<b>Profit before provision and taxation</b>	<u>995,234,915</u>	<u>618,695,396</u>	<u>548,634,134</u>	<u>317,217,933</u>
Reversal of provision against potential lease and other loan losses - net	(810,946)	(93,034,088)	(23,943,599)	(68,959,326)
Other provisions - net	20,461,236	16,154,652	15,736,827	8,346,269
	<u>19,650,290</u>	<u>(76,879,436)</u>	<u>(8,206,772)</u>	<u>(60,613,057)</u>
<b>Profit before taxation</b>	<u>975,584,625</u>	<u>695,574,832</u>	<u>556,840,906</u>	<u>377,830,990</u>
Taxation - Current	372,497,158	350,266,802	186,798,016	217,958,013
- Prior	(16,473,748)	(3,779,032)	(16,473,748)	(3,779,032)
- Deferred	(27,593,695)	(139,461,508)	9,438,210	(100,327,563)
	<u>328,429,715</u>	<u>207,026,262</u>	<u>179,762,478</u>	<u>113,851,418</u>
<b>Profit for the period after taxation</b>	<u>647,154,910</u>	<u>488,548,570</u>	<u>377,078,428</u>	<u>263,979,572</u>
<b>Profit attributable to</b>				
Equity shareholders of the Holding Company	605,599,102	450,575,261	352,760,291	249,042,210
Non-controlling interest	41,555,808	37,973,310	24,318,137	14,937,363
	<u>647,154,910</u>	<u>488,548,570</u>	<u>377,078,428</u>	<u>263,979,572</u>
<b>Earnings per share - basic and diluted</b>	<u>3.45</u>	<u>2.57</u>	<u>2.01</u>	<u>1.42</u>





**OLP FINANCIAL SERVICES PAKISTAN LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022**

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
----- (Rupees) -----				
<b>INCOME</b>				
<b>Income from operations</b>				
Finance leases	1,354,636,408	1,050,510,587	702,631,412	523,517,977
Income from operating lease and ijarah	13,305,312	19,143,079	5,254,761	11,158,871
Mark-up on finances and loans	1,336,720,644	658,064,034	717,220,140	357,458,042
	<u>2,704,662,364</u>	<u>1,727,717,700</u>	<u>1,425,106,313</u>	<u>892,134,890</u>
<b>Income from other activities</b>				
Other income - net	364,578,853	164,543,944	177,122,884	80,887,866
Share of profit from associate	53,203,643	23,980,167	30,759,934	13,245,822
	<u>417,782,496</u>	<u>188,524,111</u>	<u>207,882,818</u>	<u>94,133,688</u>
	<u>3,122,444,860</u>	<u>1,916,241,811</u>	<u>1,632,989,131</u>	<u>986,268,578</u>
<b>EXPENSES</b>				
Finance cost	1,433,423,428	675,320,340	746,383,508	352,465,176
Administrative and general expenses	709,162,281	629,916,519	359,411,417	320,817,920
Direct cost	21,438,261	31,185,139	11,516,536	21,110,796
	<u>2,164,023,970</u>	<u>1,336,421,998</u>	<u>1,117,311,461</u>	<u>694,393,892</u>
<b>Profit before provision and taxation</b>	<u>958,420,890</u>	<u>579,819,813</u>	<u>515,677,670</u>	<u>291,874,686</u>
Provision / (reversal of provision) against potential leases and other loan losses - net	14,359,893	(84,497,026)	(18,091,296)	(65,824,541)
Other provision -net	18,189,181	12,048,871	12,490,960	5,769,754
	<u>32,549,074</u>	<u>(72,448,155)</u>	<u>(5,600,336)</u>	<u>(60,054,787)</u>
<b>Profit before taxation</b>	<u>925,871,816</u>	<u>652,267,968</u>	<u>521,278,006</u>	<u>351,929,473</u>
Taxation - Current	349,675,607	293,979,780	174,031,916	168,197,836
- Prior	(16,473,748)	(3,779,032)	(16,473,748)	(3,779,032)
- Deferred	(27,593,695)	(105,071,319)	9,438,210	(65,937,374)
	<u>305,608,164</u>	<u>185,129,429</u>	<u>166,996,378</u>	<u>98,481,430</u>
<b>Net profit for the period after taxation</b>	<u><u>620,263,652</u></u>	<u><u>467,138,539</u></u>	<u><u>354,281,628</u></u>	<u><u>253,448,043</u></u>
<b>Earnings per share - basic and diluted</b>	<u>3.54</u>	<u>2.66</u>	<u>2.02</u>	<u>1.44</u>

