

ORIX Leasing Pakistan Limited

ORIX Building, Plot No. 16, Sector No. 24,  
Korangi Industrial Area, Karachi-74900.  
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http://www.orixpakistan.com

Date: February 22, 2019

**THE GENERAL MANAGER**

Pakistan Stock Exchange Limited  
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED  
DECEMBER 31, 2018**

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We wish to inform you that the Board of Directors of ORIX Leasing Pakistan Limited in its meeting held on February 22, 2019 at 10:00 a.m. at the Company's Head Office, has approved the Financial Information (Consolidated and Unconsolidated) of the Company for the half year ended December 31, 2018. The Unconsolidated Financial Information is duly reviewed by the External Auditors. The Consolidated and Unconsolidated Financial Information of the Company are enclosed as Annexure 'A' and 'B', respectively.

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS, within the specified time.

Thanking you in anticipation,

Truly,



**DR. FAKHARA RIZWAN**  
Company Secretary

CC: **Director /HOD**  
Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

ORIX Leasing Pakistan Limited  
Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)  
For the half year and quarter ended December 31, 2018

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
-----Rupees-----				
<b>INCOME</b>				
<b>Income from operations</b>				
Finance leases	1,339,780,038	1,234,509,457	691,290,377	626,152,430
Operating leases	945,689,540	1,144,425,902	494,556,769	551,308,076
Mark-up on term finance	515,276,203	347,677,945	270,715,545	178,768,454
	<u>2,800,745,781</u>	<u>2,726,613,304</u>	<u>1,456,562,691</u>	<u>1,356,228,960</u>
<b>Income from other activities</b>				
Other income - net	151,375,552	134,667,824	79,033,922	67,020,692
Share of profit of equity accounted undertakings	27,410,766	82,836,468	18,069,332	35,759,635
	<u>178,786,318</u>	<u>217,504,292</u>	<u>97,103,254</u>	<u>102,780,327</u>
	<u>2,979,532,099</u>	<u>2,944,117,596</u>	<u>1,553,665,945</u>	<u>1,459,009,287</u>
<b>EXPENSES</b>				
Finance cost	900,502,371	816,950,285	467,510,216	405,406,040
Administrative and general expenses	682,113,964	607,601,774	356,351,396	317,360,243
Direct cost	780,660,993	956,511,500	403,591,708	466,429,369
	<u>2,363,277,328</u>	<u>2,381,063,559</u>	<u>1,227,453,320</u>	<u>1,189,195,652</u>
<b>Profit before provision and taxation</b>	<u>616,254,771</u>	<u>563,054,037</u>	<u>326,212,625</u>	<u>269,813,635</u>
Reversal of provision for potential lease and other loan losses - net	(128,257,707)	(8,717,203)	(95,660,264)	(27,071,286)
Other provisions - net	10,675,160	12,142,638	8,816,501	11,708,141
	<u>(117,582,547)</u>	<u>3,425,435</u>	<u>(86,843,763)</u>	<u>(15,363,145)</u>
<b>Profit before taxation</b>	<u>733,837,318</u>	<u>559,628,602</u>	<u>413,056,388</u>	<u>285,176,780</u>
Taxation - Current	117,858,750	64,233,292	61,629,093	22,311,121
- Deferred	96,363,061	75,663,507	67,470,436	36,628,748
	<u>214,221,811</u>	<u>139,896,799</u>	<u>129,099,529</u>	<u>58,939,869</u>
<b>Net profit for the period after taxation</b>	<u>519,615,507</u>	<u>419,731,803</u>	<u>283,956,859</u>	<u>226,236,911</u>
<b>Profit attributable to</b>				
Equity shareholders of the Holding Company	492,287,255	390,228,886	269,517,645	209,896,143
Non-controlling interest	27,328,252	29,502,917	14,439,214	16,340,768
	<u>519,615,507</u>	<u>419,731,803</u>	<u>283,956,859</u>	<u>226,236,911</u>
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<b>Earnings per share - basic and diluted</b>	2.95	Restated 2.41	1.70	Restated 1.40



**ORIX Leasing Pakistan Limited**  
**Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)**  
*For the half year and quarter ended December 31, 2018*

	Half year ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- (Rupees) -----				
<b>INCOME</b>				
<b>Income from operations</b>				
Finance lease	1,339,780,038	1,234,509,457	691,290,377	626,152,430
Operating lease	115,486,537	224,818,601	59,698,672	100,670,684
Mark-up on term finance	373,846,714	297,895,441	193,726,150	151,818,235
	<u>1,829,113,289</u>	<u>1,757,223,499</u>	<u>944,715,199</u>	<u>878,641,349</u>
<b>Income from other activities</b>				
Other income - net	137,954,376	111,196,875	64,262,241	46,934,701
Share of profit of equity accounted undertakings	27,410,766	82,836,468	18,069,332	35,759,635
	<u>165,365,142</u>	<u>194,033,343</u>	<u>82,331,573</u>	<u>82,694,336</u>
	<u>1,994,478,431</u>	<u>1,951,256,842</u>	<u>1,027,046,772</u>	<u>961,335,685</u>
<b>EXPENSES</b>				
Finance cost	710,722,858	708,503,868	362,863,857	348,324,335
Administrative and general expenses	588,292,734	521,933,836	306,271,297	273,534,742
Direct cost	92,979,558	181,787,404	45,440,976	84,854,929
	<u>1,391,995,150</u>	<u>1,412,225,108</u>	<u>714,576,130</u>	<u>706,714,006</u>
<b>Profit before provision and taxation</b>	<u>602,483,281</u>	<u>539,031,734</u>	<u>312,470,642</u>	<u>254,621,679</u>
Reversal of provision for potential lease and other loan losses - net	(125,126,038)	(13,494,666)	(95,195,295)	(25,568,210)
Other provisions - net	7,845,340	11,011,229	8,054,601	11,696,799
	<u>(117,280,698)</u>	<u>(2,483,437)</u>	<u>(87,140,694)</u>	<u>(13,871,411)</u>
<b>Profit before taxation</b>	<u>719,763,979</u>	<u>541,515,171</u>	<u>399,611,336</u>	<u>268,493,090</u>
Taxation - Current	116,021,939	62,198,982	61,595,990	22,282,765
- Deferred	96,363,061	75,663,507	67,470,436	36,628,748
	<u>212,385,000</u>	<u>137,862,489</u>	<u>129,066,426</u>	<u>58,911,513</u>
<b>Net profit for the period after taxation</b>	<u>507,378,979</u>	<u>403,652,682</u>	<u>270,544,910</u>	<u>209,581,577</u>
<b>Earnings per share - basic and diluted</b>	3.04	(Restated) 2.50	1.62	(Restated) 1.30

