

ORIX Leasing Pakistan Limited

Islamic Chamber of Commerce Building, Ground Floor,  
51-7/A, Block-9, Clifton, Karachi-75600, Pakistan.  
Tel: (021) 3530 3560-64 (Five Lines)  
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February 20, 2014

The General Manager  
Karachi Stock Exchange Limited  
Karachi

Dear Sir,


**Financial Results for the Six Months Period Ended December 31, 2013**

We wish to inform you that the Board of Directors of ORIX Leasing Pakistan Limited at its Meeting held on February 20, 2014 at 11:00 a.m. has approved the unaudited accounts of the Company for the six months period ended December 31, 2013 showing the following results:

	Six months period ended		Quarter ended	
	Dec 31, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012
	-----Rupees-----		-----Rupees-----	
<b>INCOME</b>				
<b>Income from operations</b>				
Finance leases	941,958,355	955,119,157	480,255,993	475,796,642
Operating leases	501,454,637	406,799,603	248,267,443	206,573,827
Mark-up on term finance	217,025,085	185,795,421	110,678,592	94,497,134
	<u>1,660,438,077</u>	<u>1,547,714,181</u>	<u>839,202,028</u>	<u>776,867,603</u>
<b>Income from other activities</b>				
Other income – net	105,510,348	96,776,353	51,741,966	53,014,683
Share of profit of equity accounted undertakings	106,224,503	72,356,822	58,336,343	32,790,284
	<u>211,734,851</u>	<u>169,133,175</u>	<u>110,078,309</u>	<u>85,804,967</u>
	<u>1,872,172,928</u>	<u>1,716,847,356</u>	<u>949,280,337</u>	<u>862,672,570</u>
<b>EXPENSES</b>				
Finance costs	814,644,067	867,533,499	405,601,623	424,070,565
Administrative and general expenses	371,729,233	338,581,407	187,898,094	171,143,529
Direct cost of leases	292,829,381	230,090,031	150,884,619	115,214,745
	<u>1,479,202,681</u>	<u>1,436,204,937</u>	<u>744,384,336</u>	<u>710,428,839</u>
<b>Profit before allowance</b>	<u>392,970,247</u>	<u>280,642,419</u>	<u>204,896,001</u>	<u>152,243,731</u>
Allowance for potential lease and other loan losses – net	72,042,341	98,537,082	33,890,966	51,991,312
Other provisions	4,950,000	6,670,000	2,475,000	6,670,000
<b>Profit before tax</b>	<u>315,977,906</u>	<u>175,435,337</u>	<u>168,530,035</u>	<u>93,582,419</u>
Taxation – Current	18,000,000	9,000,000	9,000,000	4,500,000
Deferred	53,000,000	21,000,000	31,000,000	11,000,000
	<u>71,000,000</u>	<u>30,000,000</u>	<u>40,000,000</u>	<u>15,500,000</u>
<b>Profit for the period</b>	<u>244,977,906</u>	<u>145,435,337</u>	<u>128,530,035</u>	<u>78,082,419</u>
<b>Earnings per share – basic and diluted</b>	<u>2.99</u>	<u>1.77</u>	<u>1.57</u>	<u>0.95</u>

We will be sending you 200 copies of printed six months period ended financial statements for distribution amongst the members of the Exchange.

Yours faithfully,

  
Effat Assad  
Company Secretary