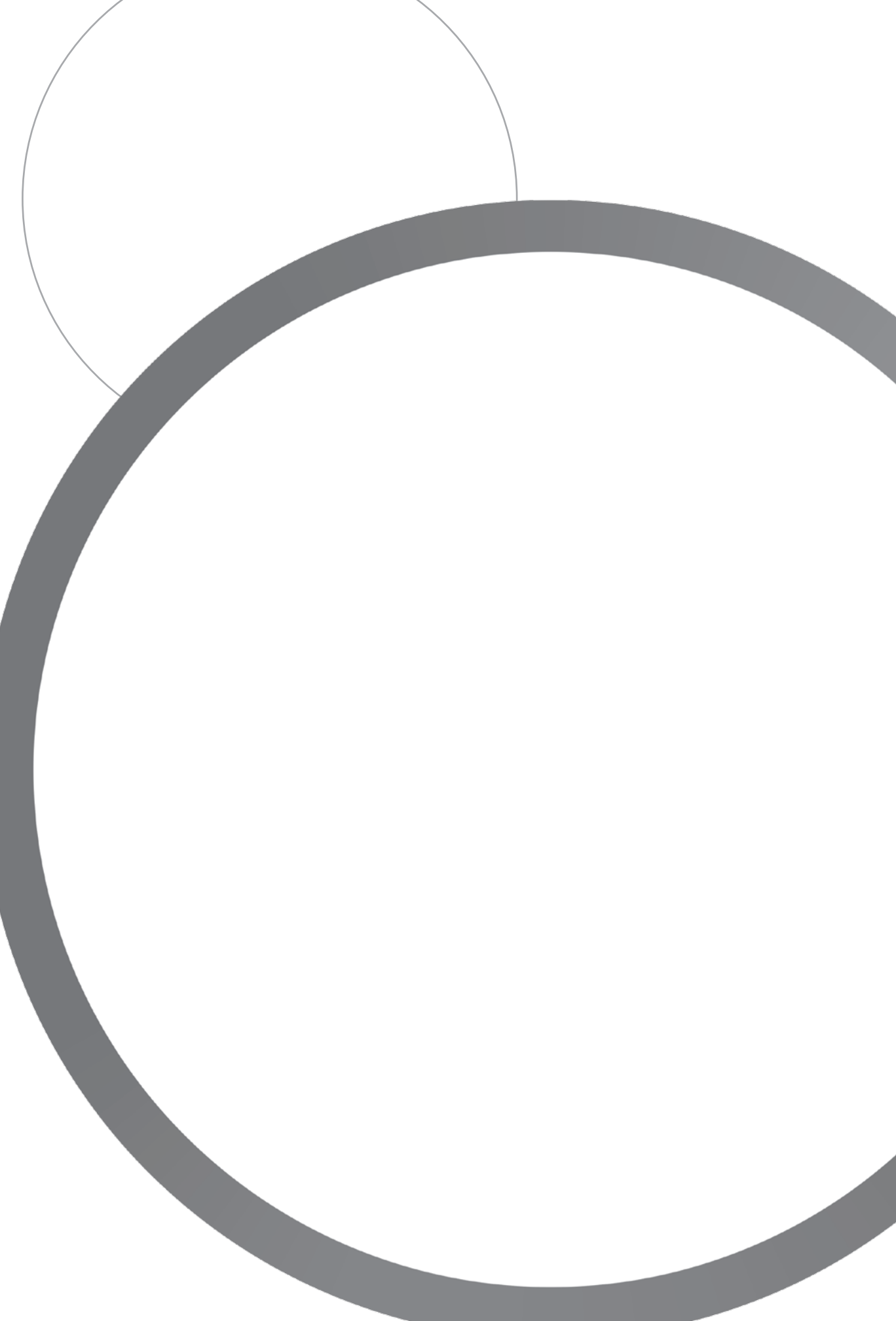


First Quarter Report 2018 - 2019



ORIX Leasing Pakistan Limited





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Company Information

Board of Directors

Mr. Khalid Aziz Mirza

Chairman and Independent
Non-Executive Director

Mr. Nasim Hyder

Independent Non-Executive Director

Mr. Naveed Kamran Baloch

Independent Non-Executive Director

Ms. Aminah Zahid Zaheer

Independent Non-Executive Director

Mr. Harukazu Yamaguchi

Non-Executive Director

Mr. Kiyokazu Ishinabe

Non-Executive Director

Mr. Takashi Nakayama

Non-Executive Director

Mr. Ikuo Nakamura

Non-Executive Director

Mr. Shaheen Amin

Chief Executive Officer and Executive
Director

Audit Committee

Mr. Nasim Hyder

Chairman

Ms. Aminah Zahid Zaheer

Member

Mr. Kiyokazu Ishinabe

Member

Mr. Takashi Nakayama

Member

Human Resource, Nomination and Remuneration Committee

Mr. Khalid Aziz Mirza

Chairman

Mr. Naveed Kamran Baloch

Member

Mr. Takashi Nakayama

Member

Mr. Ikuo Nakamura

Member

Credit Committee

Mr. Shaheen Amin

Member

Mr. Arshad Abbas

Member

Mr. Ramon Alfrey

Member

Mr. Hiralal Bharvani

Member

Mian Faysal Riaz

Member

Mr. Imtiaz Ahmad Chaudhary

Member

Deputy Chief Executive Officer

Mr. Arshad Abbas

Chief Financial Officer

Ms. Maryam Aziz

Company Secretary

Dr. Fakhara Rizwan

Head of Internal Audit and Secretary to Audit Committee

Ms. Effat Assad

Head of Compliance

Mr. Rashid Ahmed

The Management Team

Mr. Ramon Alfrey

Group General Manager - Planning
and Strategy

Mian Faysal Riaz

Group General Manager - Marketing

Mr. Hiralal Bharvani

Head - Risk Management

Mr. M. Ayub Khan

Head - Special Assets Management

Mr. Imtiaz Ahmad Chaudhary

Head - Corporate Division

Mr. Tahir Ali Shah

Head - Commercial Vehicle Division

Mr. Khawar Sultan

Head - Consumer Auto Division

Mr. Shakeel Akhtar Qureshi

Head - Micro Finance Division

Mr. Hamood Ahmed

Head - Business Control

Mr. Mirza Iqbal Nasir

Head - Information Systems

Mr. Jamal Saeed Dar

Head - Operating Lease

Lt Col (Retd) Saad Saeed Ahmed

Head - Administration

Shariah Advisor

Al Hamd Shariah Advisory Services (Private)
Limited

Credit Rating by The Pakistan Credit Rating Agency

Long term entity rating AA+

Short term entity rating A1+

Auditors

KPMG Taseer Hadi & Co.

Chartered Accountants

Sheikh Sultan Trust Building No. 2

Beaumont Road, Karachi-75530

Legal Advisors

M/s Mansoor Ahmad Khan & Co.

M/s Walker Martineau & Saleem

Registrar and Share Transfer Office

THK Associates (Private) Limited

1st Floor 40-C, Block-6 P.E.C.H.S.,

Karachi-74500

Banks and Lending Institutions

Al Baraka Bank (Pakistan) Limited

Allied Bank Limited

Askari Bank Limited

Bank Al Habib Limited

Bank Alfalah Limited

BankIslami Pakistan Limited

Faysal Bank Limited

Habib Bank Limited

Habib Metro Bank Limited

JS Bank Limited

Karandaa Pakistan

MCB Bank Limited

MUFG Bank, Ltd

National Bank of Pakistan

PAIR Investment Company Limited

Pak Oman Investment Company Ltd.

Soneri Bank Limited

Standard Chartered Bank (Pakistan) Ltd.

The Bank of Khyber

United Bank Limited

Registered Office

Islamic Chamber of Commerce Building,

Ground Floor, ST-2/A, Block 9,

KDA Scheme No.5,

Clifton, Karachi-75600

Head Office

ORIX Building, Plot No.16,

Sector No.24, Korangi Industrial Area,

Karachi-74900

Parent, Subsidiaries and Associated Companies

PARENT COMPANY

ORIX Corporation

Tokyo Headquarters
World Trade Center Building, 2-4-1 Hamamatsu-cho
Minato-ku, Tokyo 105-6135, Japan
Tel: (81)-3-3435-3145
Fax: (81)-3-3435-3163
www.orix.co.jp

SUBSIDIARIES

ORIX Services Pakistan (Private) Limited

Office 601, 6th Floor,
Syedna Tahir Saifuddin Memorial Trust Building
Civil Lines, Beaumont Road,
Karachi, Pakistan
Tel: (021) 35930000

ORIX Modaraba

Office 601, 6th Floor,
Syedna Tahir Saifuddin
Memorial Trust Building
Civil Lines, Beaumont Road,
Karachi, Pakistan
Tel: (021) 35930000
www.orixmodaraba.com

ASSOCIATED COMPANIES

Saudi ORIX Leasing Company

P.O. Box 22890, Riyadh 11416
343 King Saud Street, Riyadh
Kingdom of Saudi Arabia
Tel: (9661) 2997777
Fax: (9661) 2997770
www.saudiorix.com.sa

ORIX Leasing Egypt SAE

5th Floor, Cairo Center Building
2, Abd El Kader Hamza Street
Garden City, Cairo 11461, Egypt
Tel: (202) 27922757-9
Fax: (202) 27922760
www.orix-egypt.com

Directors' Review Report

The Board of Directors of ORIX Leasing Pakistan Limited (OLP - the Company) is pleased to present the unaudited condensed interim financial information for the first quarter ended September 30, 2018.

The new fiscal year started with a challenging economic environment and economic growth is expected to remain below 5% for FY2019 against the target growth of 6.2%. The fiscal and current account deficits as well as inflationary pressure prompted the State Bank of Pakistan to increase the policy rate by 1% in September 2018; the cumulative increase in policy rate by 2.75% in the last three quarters is an indication of the underlying challenges faced by the economy. Despite a slight improvement in workers' remittances from abroad and increase in exports, the SBP's reserves saw a decrease of US\$1.07 billion in the first quarter of the current fiscal year due to external debt servicing and the Pak Rupee depreciated further by 7% to its lowest ever level.

Financial Highlights and Business Review

| | Quarter ended | |
|--|--------------------|----------------|
| | September 2018 | September 2017 |
| | -----Rupees----- | |
| Profit before taxation | 320,152,643 | 273,022,081 |
| Taxation | 83,318,574 | 78,950,976 |
| Net profit for the period after taxation | 236,834,069 | 194,071,105 |
| Earnings per share – basic and diluted | 1.70 | 1.54 |
| Issued, subscribed and paid-up capital (shares of Rs. 10 each) | 139,212,419 | 139,212,419 |

Profit before tax for the quarter at Rs. 320.2 million was 17% higher than the profit of Rs. 273.0 million earned in the corresponding quarter of last year. Over the same period, net profit increased by 22% to Rs.236.8 million (September 2017: Rs. 194.1 million). The improvement came on the back of growth in operating revenues, economies in finance cost and write-back of provisions.

In view of uncertainty in the economy, the Company was conservative in writing new business and as a result total executions amounted to Rs. 2.89 billion: 31% below the executions of Rs. 4.17 billion in the corresponding quarter last year. The introduction of restrictions on non-filers did not deter individual auto leasing and financing which was the best performing segment and showed substantial growth over last year. Overall, despite lower executions, lease income recorded a growth of 7% to Rs. 648.5 million (September 2017: Rs. 608.4 million) and term finance income increased by 23% to Rs. 180.1 million (September 2017: Rs. 146.1 million). This reflected the combined effect of increase in average portfolio size and higher rates on new disbursements.

Operating lease income for the quarter was Rs. 55.8 million (September 2017: Rs. 124.1 million), a substantial decrease of 55% over the corresponding quarter. The Company has realigned its operating lease segment by exiting the operating lease generator rental market and replacing the same with construction equipment. The generators were either sold off or leased under Ijarah Finance agreements. Income is expected to grow gradually as the Company develops its own niche in this new market.

Other income of Rs. 73.7 million was earned during the quarter, reflecting a healthy increase of 15% over the corresponding quarter last year. It mainly included dividend income from ORIX Modaraba, income from investments in Government Securities and other fees and income. Share of profit from associated companies decreased by 80% to Rs. 9.3 million this quarter from Rs. 47.1 million in the same period last year. This is primarily due to sale of Oman ORIX Leasing Company (OOL) and reclassification of ORIX Leasing Egypt (OLE) as 'held for sale'. Hence no income was recorded from these companies in the current quarter. This quarter's income represents share of profit from Saudi ORIX Leasing Company, which increased by 55% to Rs. 9.3 million.

Despite sharp rise in interest rates, Finance cost at Rs. 347.8 million was 3% lower than finance cost of Rs. 360.2 million in the corresponding quarter. This was mainly due to lower borrowing requirements due to cash inflow of Rs. 1.7 billion from OOL sale in March 2018 and reduced disbursements during the current quarter. Total borrowings stood at Rs. 16.41 billion at the quarter end compared to Rs. 17.62 billion as on September 30, 2017.

Administrative and general expenses at Rs. 282 million (September 2017: Rs. 248 million) were 14% higher. This was primarily due to staff compensation cost, which increased by 16% over the comparative quarter. Expansion in branch network also had a corresponding effect on infrastructure related costs. Direct cost, which comprises mainly of cost associated with operating lease business, decreased by 51% to Rs. 47.5 million (September 2017: Rs. 96.9 million) in line with the decrease in related income.

This quarter, OLP has adopted a statistical based model for determining provisions against potential lease and loan losses, which uses historical loss data for provision calculation. At the same time subjective provision was also made considering the current economic environment. Accordingly, a reversal in provision of Rs. 29.9 million was recorded, as against a provision of Rs. 12.1 million made in the same period last year.

With the recent increase in policy rate and currency depreciation, the Company foresees a challenging period ahead before the economy settles down. OLP's stance will be to take utmost care in booking new business and risk management processes will be strengthened to avoid any untoward increase in delinquency rate. Focus will be on increasing geographical outreach and greater diversification of risks to reduce concentrations and maintain a healthy portfolio.

Performance of the Group

In compliance with section 226 of the Companies Act 2017, attached with this report is the consolidated condensed interim financial information of OLP and its subsidiaries (the Group) namely – ORIX Services Pakistan (Private) Limited and ORIX Modaraba – for the quarter ended September 30, 2018.

Financial Highlights of the Group's Performance are as follows:

| | Quarter ended | |
|---|--------------------|-------------------|
| | September 2018 | September 2017 |
| | -----Rupees----- | |
| Profit before taxation | 320,780,930 | 274,451,822 |
| Taxation | 85,122,282 | 80,956,930 |
| Net profit for the period after taxation | 235,658,648 | 193,494,892 |
| Profit attributable to Equity shareholders of the Holding Company | 222,769,610 | 180,332,743 |
| Profit attributable to non-controlling interest | 12,889,038 | 13,162,149 |
| Earnings per share – basic and diluted | 1.60 | 1.43 |

On behalf of the Board:


Shahen Amin
 Chief Executive Officer
 October 23, 2018


Khalid Aziz Mirza
 Chairman

Unconsolidated Condensed Interim Statement of Financial Position

As at September 30, 2018

| | Note | (Un-audited) September 30, 2018 | (Audited) June 30, 2018 |
|--|------|---------------------------------------|-------------------------------|
| -----Rupees----- | | | |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | 5 | 1,275,709,858 | 1,304,316,890 |
| Intangible assets | 6 | 18,365,661 | 20,033,707 |
| Net investment in finance lease | 7 | 18,637,631,260 | 18,840,807,660 |
| Current maturity | | (8,914,860,422) | (9,322,608,857) |
| Allowance for potential lease losses | | (890,062,117) | (924,124,734) |
| | | (9,804,922,539) | (10,246,733,591) |
| | | 8,832,708,721 | 8,594,074,069 |
| Investment in subsidiaries | | 322,374,294 | 322,374,294 |
| Investment in associated undertakings | | 693,498,762 | 672,208,880 |
| Long-term investments | 8 | 229,180,469 | 292,535,415 |
| Long-term finances and loans | | 1,921,255,185 | 1,965,471,010 |
| Long-term deposits | | 12,138,660 | 12,138,660 |
| | | 13,305,231,610 | 13,183,152,925 |
| Current assets | | | |
| Short-term finances | | 272,460,483 | 242,846,690 |
| Accrued return on investments and term finance | | 83,239,205 | 68,675,213 |
| Current maturity of non-current assets | 9 | 11,271,155,689 | 11,574,051,254 |
| Short-term investments | 10 | 747,417,381 | 772,588,069 |
| Advances and prepayments | | 34,980,487 | 32,639,776 |
| Other receivables | | 55,086,347 | 44,253,635 |
| Cash and bank balances | | 133,944,002 | 499,815,713 |
| | | 12,598,283,594 | 13,234,870,350 |
| Assets classified as held for sale | 11 | 284,697,889 | 280,731,455 |
| Total assets | | 26,188,213,093 | 26,698,754,730 |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Authorised share capital 350,000,000 (June 30, 2018: 350,000,000) Ordinary shares of Rs.10 each | | 3,500,000,000 | 3,500,000,000 |
| Issued, subscribed and paid-up capital | 12 | 1,392,124,190 | 1,392,124,190 |
| Capital reserves | | 3,426,685,984 | 3,428,393,164 |
| Revenue reserves | | 2,676,286,541 | 2,428,362,235 |
| | | 7,495,096,715 | 7,248,879,589 |
| Non-current liabilities | | | |
| Long-term finances | 13 | 6,265,600,361 | 5,796,539,928 |
| Long-term certificates of deposit | | 3,108,372,693 | 3,225,368,617 |
| Deferred taxation | | 512,088,967 | 480,597,549 |
| Other long-term liabilities | | 215,914,786 | 202,558,668 |
| Defined benefit obligation | | - | 19,969,684 |
| | | 10,101,976,807 | 9,725,034,446 |
| Current liabilities | | | |
| Trade and other payables | | 1,104,355,246 | 1,016,839,484 |
| Accrued interest / mark-up / profit on loans, finances and certificates of deposit | | 199,245,004 | 242,329,587 |
| Unpaid dividend | | 1,175,370 | 208,224,070 |
| Unclaimed dividend | | 20,280,543 | 20,317,978 |
| Short-term borrowings | 14 | 1,854,495,922 | 2,355,358,951 |
| Short-term certificates of deposit | | 1,065,169,028 | 1,047,782,107 |
| Taxation - net | | 231,956,975 | 208,752,552 |
| Current maturity of non-current liabilities | 15 | 4,114,461,483 | 4,625,235,966 |
| | | 8,591,139,571 | 9,724,840,695 |
| Total equity and liabilities | | 26,188,213,093 | 26,698,754,730 |
| Contingencies and Commitments | | | |
| | 16 | | |

The annexed notes 1 to 28 form an integral part of this unconsolidated condensed interim financial information.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Unconsolidated Condensed Interim Statement of Profit or Loss (Un-audited)

For the quarter ended September 30, 2018

| | Note | For the quarter ended | |
|--|------|-----------------------|-----------------------|
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| INCOME | | | |
| Income from operations | | | |
| Finance leases | | 648,489,661 | 608,357,027 |
| Operating leases | | 55,787,865 | 124,147,917 |
| Mark-up on term finance | | 180,120,564 | 146,077,206 |
| | | 884,398,090 | 878,582,150 |
| Income from other activities | | | |
| Other income - net | 17 | 73,692,135 | 64,262,174 |
| Share of profit of equity accounted undertakings | 18 | 9,341,434 | 47,076,833 |
| | | 83,033,569 | 111,339,007 |
| | | 967,431,659 | 989,921,157 |
| EXPENSES | | | |
| Finance cost | 19 | 347,859,001 | 360,179,533 |
| Administrative and general expenses | | 282,021,437 | 248,399,094 |
| Direct cost | | 47,538,582 | 96,932,475 |
| | | 677,419,020 | 705,511,102 |
| Profit before provision and taxation | | 290,012,639 | 284,410,055 |
| (Reversal) / provision for potential lease and other loan losses - net | | (29,930,743) | 12,073,544 |
| Other reversals - net | 20 | (209,261) | (685,570) |
| | | (30,140,004) | 11,387,974 |
| Profit before taxation | | 320,152,643 | 273,022,081 |
| Taxation - Current | | 54,425,949 | 39,916,217 |
| - Deferred | | 28,892,625 | 39,034,759 |
| | | 83,318,574 | 78,950,976 |
| Net profit for the period after taxation | | 236,834,069 | 194,071,105 |
| Earnings per share - basic and diluted | 25 | 1.70 | 1.54 |

The annexed notes 1 to 28 form an integral part of this unconsolidated condensed interim financial information.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Unconsolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For the quarter ended September 30, 2018

| | For the quarter ended | |
|--|-----------------------|-----------------------|
| | September 30, 2018 | September 30, 2017 |
| | -----Rupees----- | |
| Profit for the period after taxation | 236,834,069 | 194,071,105 |
| Other comprehensive income | | |
| <i>Items that may be subsequently reclassified in profit or loss</i> | | |
| Exchange gain arising on translation of foreign associates - net of deferred tax | 9,349,651 | 11,438,847 |
| Fair value change on remeasurement of financial assets - net of deferred tax | 33,406 | (240,336) |
| | 9,383,057 | 11,198,511 |
| Total comprehensive income for the period | 246,217,126 | 205,269,616 |

The annexed notes 1 to 28 form an integral part of this unconsolidated condensed interim financial information.


Shahen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Unconsolidated Condensed Interim Statement of Cash Flow (Un-audited)

For the quarter ended September 30, 2018

| | Note | September 30, 2018 | September 30, 2017 |
|--|------|-----------------------|-----------------------|
| -----Rupees----- | | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before taxation for the period | | 320,152,643 | 273,022,081 |
| Adjustments for: | | | |
| Depreciation and amortisation | | 58,344,405 | 63,386,526 |
| Amortisation of transaction cost | | 2,244,957 | 3,420,341 |
| (Reversal) / provision for potential lease and other loan losses - net | | (29,930,743) | 12,073,544 |
| Reversal of provision against other receivables | | (209,261) | (685,570) |
| Charge for defined benefit plan | | 5,143,902 | 4,096,260 |
| Share of profit of equity accounted undertakings | | (9,341,434) | (47,076,833) |
| Fair value changes on remeasurement of financial assets at fair value through profit or loss | | (112,636) | (58,561) |
| Finance cost including bank charges | | 232,282,010 | 225,654,760 |
| Profit on certificates of deposit | | 113,332,034 | 131,104,432 |
| Return on investments and deposits | | (14,689,112) | (14,540,195) |
| (Gain) / loss on disposal of fixed assets | | (666,810) | 95,111 |
| | | 356,397,312 | 377,469,815 |
| Operating profit before working capital changes | | 676,549,955 | 650,491,896 |
| (Increase) / decrease in operating assets | | | |
| Investment in finance lease - net | | 203,176,400 | (636,139,972) |
| Long-term finances and loans - net | | 152,073 | (171,511,000) |
| Short-term finances | | (31,865,520) | (16,980,347) |
| Long-term deposits | | - | 25,000 |
| Advances and prepayments | | (2,340,711) | (6,135,040) |
| Other receivables | | (29,153,868) | (54,916,320) |
| | | 139,968,374 | (885,657,679) |
| Increase / (decrease) in operating liabilities | | | |
| Other long term liabilities - net | | 70,847,106 | (122,549,479) |
| Trade and other payables | | 87,515,762 | 169,906,645 |
| | | 158,362,868 | 47,357,166 |
| Cash generated from / (used in) operating activities | | 974,881,197 | (187,808,617) |
| Interest / mark-up paid | | (446,189,615) | (320,349,436) |
| Payment against staff retirement benefits | | (25,113,586) | (20,610,280) |
| Income tax paid | | (31,221,526) | (23,771,683) |
| | | (502,524,727) | (364,731,399) |
| Net cash generated from / (used in) operating activities | | 472,356,470 | (552,540,016) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Capital expenditure incurred - own use and intangible assets | | (30,059,610) | (3,541,401) |
| Proceeds from disposal of assets - own use | | 1,509,467 | 1,011,308 |
| Proceeds from sale of ijarah finance assets | | 1,147,626 | 5,922,811 |
| Investments - net | | 28,868,669 | 103,954,861 |
| Interest received | | 11,822,841 | 11,715,981 |
| Net cash generated from investing activities | | 13,288,993 | 119,063,560 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from long term loans | | 1,500,000,000 | 500,000,000 |
| Proceeds from right issue - net | | - | 1,985,245,504 |
| Short-term borrowings - net | | (145,000,000) | (655,000,000) |
| Certificates of deposit redeemed - net | | (269,758,487) | (249,166,145) |
| Repayment of long term loans and finances | | (1,373,809,523) | (1,615,476,191) |
| Dividend paid | | (207,086,135) | - |
| Net cash used in financing activities | | (495,654,145) | (34,396,832) |
| Net decrease in cash and cash equivalents | | (10,008,682) | (467,873,288) |
| Cash and cash equivalents at beginning of the period | | (1,210,543,238) | (516,802,122) |
| Cash and cash equivalents at end of the period | 24 | (1,220,551,920) | (984,675,410) |

The annexed notes 1 to 28 form an integral part of this unconsolidated condensed interim financial information.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)

For the quarter ended September 30, 2018

| | Capital Reserves | | | Revenue Reserves | | | Total shareholders equity | |
|--|--|----------------------|----------------------|--|-----------------------|--|---------------------------|--------------------------------------|
| | Issued, subscribed and paid-up capital | Share premium | Statutory reserve | Surplus on revaluation of leasehold land and office building | Unappropriated profit | Fair value reserve on re-measurement of financial assets | | Foreign currency translation reserve |
| | (Rupees) | | | | | | | |
| Balance as at July 1, 2017 (Restated) | 820,827,940 | 449,686,099 | 979,107,379 | 317,381,264 | 1,727,726,419 | (4,534,811) | 176,250,655 | 4,466,444,945 |
| Right Shares issued during the period | 571,296,250 | - | - | - | - | - | - | 571,296,250 |
| Premium on Right Shares issued during the period | - | 1,413,949,254 | - | - | - | - | - | 1,413,949,254 |
| Total comprehensive income for the quarter ended September 30, 2017 | | | | | | | | |
| Profit for the period | - | - | - | - | 194,071,105 | - | - | 194,071,105 |
| Other comprehensive income | - | - | - | - | - | (240,336) | 11,438,847 | 11,198,511 |
| Total comprehensive income for the period | - | - | - | - | 194,071,105 | (240,336) | 11,438,847 | 205,269,616 |
| Transactions with owner recorded directly in equity | | | | | | | | |
| Transferred from surplus on revaluation of fixed assets on account of incremental depreciation | - | - | - | (1,406,347) | 1,588,381 | - | - | 182,034 |
| Balance as at September 30, 2017 (Restated) | 1,392,124,190 | 1,863,635,353 | 979,107,379 | 315,974,917 | 1,923,385,905 | (4,775,147) | 187,689,502 | 6,657,142,099 |
| Balance as at July 1, 2018 | 1,392,124,190 | 1,863,635,353 | 1,255,031,986 | 309,725,825 | 2,377,647,652 | 866,439 | 49,848,144 | 7,248,879,589 |
| Impact of change in accounting policy - net of tax | - | - | - | - | 39,060,357 | (39,060,357) | - | - |
| Total comprehensive income for the quarter ended September 30, 2018 | | | | | | | | |
| Profit for the period | - | - | - | - | 236,834,069 | - | - | 236,834,069 |
| Other comprehensive income | - | - | - | - | - | 33,406 | 9,349,651 | 9,383,057 |
| Total comprehensive income for the period | - | - | - | - | 236,834,069 | 33,406 | 9,349,651 | 246,217,126 |
| Transactions with owner recorded directly in equity | | | | | | | | |
| Transferred from surplus on revaluation of fixed assets on account of incremental depreciation | - | - | - | (1,707,180) | 1,707,180 | - | - | - |
| Balance as at September 30, 2018 | 1,392,124,190 | 1,863,635,353 | 1,255,031,986 | 308,018,645 | 2,655,249,258 | (38,160,512) | 59,197,795 | 7,495,096,715 |

The annexed notes 1 to 28 form an integral part of this unconsolidated condensed interim financial information.


Shaheen Amin
 Chief Executive Officer


Khalid Aziz Mirza
 Chairman


Maryam Aziz
 Chief Financial Officer

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

1. LEGAL STATUS AND OPERATIONS

ORIX Leasing Pakistan Limited ("the Company") was incorporated in Pakistan as a private limited company on July 1, 1986 under the repealed Companies Ordinance, 1984 and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange Limited. The registered office of the Company is situated at Islamic Chamber of Commerce Building, Clifton, Karachi. The Company is licensed to carry out Investment Finance Services as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

The Pakistan Credit Rating Agency Limited (PACRA) has assigned a long-term rating of AA+ and a short-term rating of A1+ to the Company on August 16, 2018.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial information have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan, which comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board and Islamic Financial Accounting Standards (IFASs) issued by the ICAP as are notified under the Companies Act, 2017, the requirements of Companies Act, 2017, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance and Notified Entities Regulations, 2008 (the NBFC Regulations) and the directives issued by the SECP. In case the requirements differ, the provisions of and directives issued under the NBFC Rules, the NBFC Regulations, the Companies Act, 2017 and the directives issued by the SECP prevail.

2.2 Basis of measurement

These unconsolidated condensed interim financial information have been prepared under the historical cost convention except for the following:

- Leasehold land and office building are stated at revalued amounts;
- Financial instruments at fair value through profit or loss and financial assets at fair value through other comprehensive income are measured at fair values;
- Obligation in respect of staff gratuity is measured at present value of defined benefit obligation;
- Non-current assets classified as held-for-sale are valued at lower of carrying amount and fair value less cost to sell; and
- Investments in associated undertakings are valued under equity accounting method.

2.3 This unconsolidated condensed interim financial information does not include all the information required for a full set of financial statements and should be read in conjunction with the annual published unconsolidated audited financial statements of the Company for the year ended June 30, 2018.

2.4 The comparative statement of financial position presented in this unconsolidated condensed interim financial information has been extracted from the annual published unconsolidated audited financial statements of the Company for the year ended June 30, 2018, whereas the comparative profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flow are stated from the unconsolidated unaudited condensed interim financial information for the period ended September 30, 2017.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

2.5 Functional and presentation currency

This unconsolidated condensed interim financial information has been presented in Pakistani Rupees, which is the functional currency of the Company.

3. SIGNIFICANT POLICIES, ESTIMATES, ASSUMPTIONS AND CHANGES THEREIN

3.1 The accounting policies adopted in the preparation of this unconsolidated condensed interim financial information are the same as those applied in the preparation of the annual published unconsolidated audited financial statements of the Company for the year ended June 30, 2018 except the following:

The Company has adopted IFRS 9 'Financial Instruments' issued by the International Accounting Standards Board (IASB) in July 2014 effective from July 01, 2018. IFRS 9 replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement and includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets and new general hedge accounting requirements. The Company has changed relevant accounting policies and made adjustments to the amounts previously recognised in the financial statements, except in the case of calculation of impairment provision on financial assets where the requirements of the NBFC Regulations prevail.

As allowed by IFRS 9, the Company has elected not to restate comparative figures and therefore adjustments to the carrying amounts of financial assets and liabilities at the date of transition resulting from the adoption of IFRS 9, were recognised through adjustment to the opening equity of the current period. 'Unrealized gains/ loss on remeasurement of financial assets' has been renamed 'Fair value reserve on remeasurement of financial assets'.

The application of this change in accounting policy has increased 'Unappropriated Profit' and decreased 'Fair value reserve on remeasurement of financial assets' by Rs. 39.06 million as at July 01, 2018.

Classification and measurement of financial instruments

A comparison between the measurement category and the carrying amount of financial assets and liabilities in accordance with previous accounting policies under IAS 39 and IFRS 9 as at July 01, 2018 is as follows:

| Financial assets | June 30, 2018 IAS 39 | | July 01, 2018 IFRS 9 | |
|------------------------|---|-----------------|--|-----------------|
| | Measurement Category | Carrying amount | Measurement Category | Carrying amount |
| Long term investments | Available for sale (Al Hail ORIX Finance PSC) | 229,180,469 | At fair value through other comprehensive income | 229,180,469 |
| Short term investments | Available for sale Ordinary shares - unlisted | 13,840,691 | At fair value through other comprehensive income | 13,840,691 |

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

3.2 The preparation of this unconsolidated condensed interim financial information in conformity with the approved accounting standards requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

3.3 The significant judgments, estimates and assumptions made by Management in applying the Company's accounting policies and the factors used in making those estimates and associated assumptions were the same as those that were applied to the audited annual published unconsolidated financial statements for the year ended June 30, 2018.

3.4 Standards, interpretations and amendments to published approved accounting standards that are effective in the current period

3.4.1 Certain new amendments to approved accounting standards have been published and are mandatory for the Company's accounting period beginning on or after July 1, 2018 but are considered not to be relevant or to have any significant effect on this unconsolidated condensed interim financial information.

3.5 Standards, interpretations and amendments to approved accounting standards that are not yet effective

The following revised standards, amendments and interpretations of approved accounting standards would be effective from the dates mentioned below against the respective standard or interpretation:

| Standard, Interpretation or Amendment | Effective date (annual periods beginning on or after) |
|--|--|
| - IAS 28 "Investments in Associates and Joint Ventures" | January 1, 2019 |
| - IAS 19 "Employee Benefits'- Plan" | January 1, 2019 |
| - IFRIC 16 "Leases" | January 1, 2019 |
| - IFRIC 23 "Uncertainty over Income Tax Treatment" | January 1, 2019 |
| Annual Improvements to IFRS Standards 2015–2017 Cycle | |
| - IFRS 3 Business Combinations and IFRS 11 Joint Arrangement | January 1, 2019 |
| - IAS 23 Borrowing Costs | January 1, 2019 |
| - IAS 12 Income Taxes | January 1, 2019 |

The Company expects that the adoption of above amendments and interpretations will not affect its financial statements in the period of initial application except certain additional disclosures. The Company is currently in the process of analyzing the potential impact of changes in policies on adoption of the above standards.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published unconsolidated financial statements of the Company for the year ended June 30, 2018.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| 5 | FIXED ASSETS | (Un-audited) | (Audited) |
|---|-----------------|-----------------------|------------------|
| | | September 30, 2018 | June 30, 2018 |
| | | -----Rupees----- | |
| | Own use | 557,690,132 | 543,588,108 |
| | Operating lease | 140,439,749 | 142,772,436 |
| | ljarah finance | 577,579,977 | 617,956,346 |
| | | 1,275,709,858 | 1,304,316,890 |

5.1 The following is a statement of cost of additions and disposals for the quarter ended September 30, 2018.

| | Own use | | Operating lease assets | | Assets under ljarah finance | |
|--|----------------------|------------------|------------------------|-----------|-----------------------------|-------------------|
| | Additions | Disposals | Additions | Disposals | Additions | Disposals |
| | ----- (Rupees) ----- | | | | | |
| Generators / machinery | - | - | - | - | - | 17,694,000 |
| Leasehold improvements | - | 366,000 | - | - | - | - |
| Furniture, fittings and office equipment | 927,460 | 716,266 | - | - | - | - |
| Computers and accessories | 836,900 | 865,446 | - | - | - | - |
| Vehicles | 26,392,250 | 2,116,090 | - | - | - | 3,094,500 |
| Capital work in progress | 410,000 | - | - | - | - | - |
| September 30, 2018 | 28,566,610 | 4,063,802 | - | - | - | 20,788,500 |
| September 30, 2017 | 3,541,401 | 2,018,929 | - | - | 21,500,000 | 15,598,000 |

| 6 | INTANGIBLE ASSETS | (Un-audited) | (Audited) |
|---|-------------------------------|-----------------------|------------------|
| | | September 30, 2018 | June 30, 2018 |
| | | -----Rupees----- | |
| | Computer software and license | 18,365,661 | 20,033,707 |

7 NET INVESTMENT IN FINANCE LEASE

| | | |
|-----------------------------------|-----------------------|----------------|
| Instalment contract receivables | 22,273,156,992 | 22,573,597,326 |
| Residual value | 8,448,191,521 | 8,661,544,481 |
| | 30,721,348,513 | 31,235,141,807 |
| Less: Adjustable security deposit | 8,429,266,976 | 8,642,760,086 |
| Less: Unearned finance income | 3,654,450,277 | 3,751,574,061 |
| | 18,637,631,260 | 18,840,807,660 |

8 LONG-TERM INVESTMENTS

Amortised cost

| | | | |
|--|-----|---------------------|-------------|
| Pakistan Investment Bonds (PIBs) | 8.1 | 62,669,276 | 63,354,946 |
| At fair value through other comprehensive income | | | |
| Al Hail ORIX Finance PSC | | 279,097,858 | 229,180,469 |
| Less: Fair value change on remeasurement of financial assets | 3.1 | (49,917,389) | - |
| | | 229,180,469 | 229,180,469 |
| Less: Current maturity | | 62,669,276 | - |
| | | 229,180,469 | 292,535,415 |

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

8.1 This represents investments made as required under Regulation 14(4)(g) of the NBFC Regulations, 2008 to maintain liquidity against certificates of deposit. These carry coupon rate of 12.00% (June 2018: 12.00%) per annum and are due to mature on September 3, 2019.

| Note | (Un-audited) | (Audited) |
|------|--------------------|---------------|
| | September 30, 2018 | June 30, 2018 |

-----Rupees-----

9 CURRENT MATURITY OF NON-CURRENT ASSETS

Current maturity of:

| | | |
|---------------------------------|-----------------------|----------------|
| Net investment in finance lease | 8,914,860,422 | 9,322,608,857 |
| Long-term finances and loans | 2,293,625,991 | 2,251,442,397 |
| Long-term investments | 62,669,276 | - |
| | 11,271,155,689 | 11,574,051,254 |

10 SHORT-TERM INVESTMENTS

At fair value through profit or loss

| | | | |
|---------------------------|------|--------------------|-------------|
| Treasury bills | 10.1 | 733,543,285 | 758,747,378 |
| Term finance certificates | | 7,500,000 | 7,500,000 |
| | | 741,043,285 | 766,247,378 |

At fair value through other comprehensive income

| | | | |
|--------------------------------------|--|--------------------|-------------|
| Ordinary shares - unlisted | | 13,874,096 | 13,840,691 |
| Less: Allowance for potential losses | | 7,500,000 | 7,500,000 |
| | | 747,417,381 | 772,588,069 |

10.1 This represents investments made as required under Regulation 14(4)(g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of one month (June 2018: three months) from the reporting date, carrying yields ranging from 6.65% to 6.68% (June 2018: 6.20% to 6.26%) per annum due at maturity.

| Note | (Un-audited) | (Audited) |
|------|--------------------|---------------|
| | September 30, 2018 | June 30, 2018 |

-----Rupees-----

11 ASSETS CLASSIFIED AS HELD FOR SALE

| | | | |
|--|------|--------------------|-------------|
| Reposessed assets | | 24,900,452 | 20,934,019 |
| Investments in associated undertakings | | | |
| - OPP (Private) Limited | 11.1 | 87,754,399 | 87,754,399 |
| - ORIX Leasing Egypt SAE | 11.2 | 172,043,038 | 172,043,037 |
| | | 284,697,889 | 280,731,455 |

11.1 The Company holds 45% ownership interest in OPP (Private) Limited. Management intends divestment of the Company's investment in OPP (Private) Limited, subject to necessary regulatory approvals.

11.2 The Company holds 23% ownership interest in ORIX Leasing Egypt SAE (OLE). Management intends divestment of the Company's investment in OLE, subject to necessary regulatory approvals.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

12 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

| (Un-audited) | (Audited) | | (Un-audited) | (Audited) |
|----------------------------|-------------|--|----------------------|---------------|
| September 30, | June 30, | | September 30, | June 30, |
| 2018 | 2018 | | 2018 | 2018 |
| -----Number of Shares----- | | | -----Rupees----- | |
| 139,212,419 | 139,212,419 | Issued, subscribed and paid-up capital | 1,392,124,190 | 1,392,124,190 |

13 LONG-TERM FINANCES - Secured

Note

Long-term finances utilised under mark-up arrangements - financial institutions

9,556,672,841 9,430,482,365

Less: Unamortised transaction cost

9,250,830 11,495,788

Less: Current maturity

15 **3,281,821,650** 3,622,446,649

3,291,072,480 3,633,942,437

6,265,600,361 5,796,539,928

14 SHORT-TERM BORROWINGS - Secured

From Banking Companies

Running finance arrangements

1,354,495,922 1,710,358,951

Short-term loans

500,000,000 645,000,000

1,854,495,922 2,355,358,951

15 CURRENT MATURITY OF NON-CURRENT LIABILITIES

Current maturity of:

Long-term finances

13 **3,281,821,650** 3,622,446,649

Long-term certificates of deposit

832,639,833 1,002,789,317

4,114,461,483 4,625,235,966

16 CONTINGENCIES AND COMMITMENTS

16.1 There was no change in the status of contingencies as disclosed in the note 33 to the annual published unconsolidated financial statements for the year ended June 30, 2018 except the following.

During the year 2016, the Company received a show cause notice from the Sindh Revenue Board (SRB) as to why Sindh Provincial Sales Tax (SPST) amounting to Rs. 426 million against income from operating lease rental of generators for the years ended June 30, 2012, 2013, 2014 and 2015, should not be recovered from the Company. In March 2018 the Company received similar show cause notice from SRB on the same grounds claiming sales tax amounting to Rs. 77.3 million along with the applicable penalty and default surcharge for the year ended June 30, 2016.

The Company filed suits against both referred show cause notices before High Court of Sindh (SHC) challenging the levy of SPST on renting of generators and obtained stay order restricting SRB from taking any coercive measures against the Company.

"During the period, these suits were withdrawn due to the decision by Supreme Court of Pakistan that in order for a suit to continue, a minimum of 50% of the tax calculated by the tax authorities must be deposited in respective treasury. Consequent to withdrawal of the suits, SRB issued fresh show cause notice for tax year 2016. The Assistant Commissioner SRB passed an order against the Company and maintained the demand of Rs. 77.3 million for the year ended June 30, 2016 and issued recovery notice. The Company filed an appeal against the order before the Commissioner

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

Appeals SRB and also obtained interim relief from SHC by filing petition against impugned sales tax.

In addition to above, SRB has issued two fresh show cause notices for tax years 2012 and 2017 on the same grounds. The Company has also filed a petition before SHC challenging the levy of SPST on renting of generators and obtained stay order restricting SRB from taking coercive measures against the Company.

Based on the merit of the case, Management considers that decision will be in the Company's favour, hence, no provision has been recorded in the financial information in this regard.

16.2 Finance leases committed but not executed at the reporting date amounted to Rs. 68.81 million (June 2018: Rs. 55.94 million).

| | | (Un-audited) | |
|-----------|---------------------------|-----------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 17 | OTHER INCOME - NET | | |
| | Income from investments | 26,147,631 | 26,852,089 |
| | Other fees and income | 47,544,504 | 37,410,085 |
| | | 73,692,135 | 64,262,174 |

18 **SHARE OF PROFIT OF EQUITY ACCOUNTED UNDERTAKINGS**

| (Un-audited) | | | | |
|--------------------------------|---|--|---|---|
| Name of associate | For the quarter ended September 30, 2018 | | For the quarter ended September 30, 2017 | |
| | Associates' profit after tax | Share of associates' profit after tax | Associates' profit after tax | Share of associates' profit after tax |
| -----Rupees----- | | | | |
| Quoted | | | | |
| Oman ORIX Leasing Company SAOG | - | - | 332,626,983 | 38,723,436 |
| | - | - | 332,626,983 | 38,723,436 |
| Un-quoted | | | | |
| Saudi ORIX Leasing Company | 467,071,720 | 9,341,434 | 241,734,199 | 6,043,355 |
| ORIX Leasing Egypt SAE | - | - | 10,043,660 | 2,310,042 |
| | 467,071,720 | 9,341,434 | 251,777,859 | 8,353,397 |
| | 467,071,720 | 9,341,434 | 584,404,842 | 47,076,833 |

| | | (Un-audited) | |
|-----------|----------------------------------|-----------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 19 | FINANCE COST | | |
| | Interest / mark-up on: | | |
| | - Long-term finances | 193,679,098 | 189,165,651 |
| | - Short-term borrowings | 32,002,317 | 30,456,278 |
| | - Certificates of deposit | 113,332,034 | 131,104,432 |
| | Amortisation of transaction cost | 2,244,957 | 3,420,341 |
| | Bank charges and commission | 6,600,595 | 6,032,831 |
| | | 347,859,001 | 360,179,533 |

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | | (Un-audited) | |
|-----------|---|-----------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 20 | OTHER PROVISIONS / (REVERSALS) - NET | Note | |
| | Reversals against other receivables | (489,666) | (685,570) |
| | Provision against ijarah receivables | 280,405 | - |
| | | (209,261) | (685,570) |

21 SEGMENT INFORMATION

The Company has three primary reporting segments namely, 'Finance lease', 'Finances & Loans' and 'Operating lease', based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long-term leases of movable assets to corporate entities and individuals. Finances and loans are primarily extended to corporate entities and individuals for purchase of saloon vehicles. This segment also includes micro finance which primarily represents group / community based lending to the under-privileged community. Under the operating lease segment, the Company provides equipment on short-term rentals to corporate entities. Other operations, which do not fall into the above segment categories and are not deemed by the Management to be sufficiently significant to disclose as separate items, are reported under 'Investment in subsidiaries, associates and others'.

| | 2018 | | | | Total |
|--|----------------------|--------------------|------------------|---|-----------------------|
| | Finance lease | Finances and loans | Operating lease | Investment in subsidiaries, associates & others | |
| | ----- (Rupees) ----- | | | | |
| Segment analysis for the quarter ended September 30, 2018 - (Unaudited) | | | | | |
| Segment revenues | 675,759,020 | 184,023,551 | 56,130,365 | 51,518,723 | 967,431,659 |
| Finance cost | 234,618,966 | 56,528,130 | 1,868,134 | 54,843,771 | 347,859,001 |
| Administrative and general expenses | 223,328,878 | 53,510,142 | 5,182,417 | - | 282,021,437 |
| Direct cost | 3,381,197 | 328,377 | 43,829,008 | - | 47,538,582 |
| (Reversal) / provision-net | (34,059,503) | 4,131,874 | (466,500) | 254,125 | (30,140,004) |
| Segment results | 248,489,482 | 69,525,028 | 5,717,306 | (3,579,173) | 320,152,643 |
| Provision for taxation | - | - | - | - | (83,318,574) |
| Profit for the period | | | | | 236,834,069 |
| Other information | | | | | |
| Segment assets | 17,772,469,595 | 4,409,010,884 | 718,019,722 | 2,315,489,560 | 25,214,989,761 |
| Unallocated assets | | | | | 973,223,332 |
| Total assets | | | | | 26,188,213,093 |
| Segment liabilities | 89,874,859 | 6,736,684 | 27,779,701 | - | 124,391,244 |
| Unallocated liabilities | | | | | 18,568,725,134 |
| Total liabilities | | | | | 18,693,116,378 |
| Segment analysis for the quarter ended September 30, 2018 - (Unaudited) | | | | | |
| Capital expenditure | - | - | - | - | - |
| Depreciation | - | - | 41,757,388 | - | 41,757,388 |
| Unallocated capital expenditure | - | - | - | - | 30,059,610 |
| Unallocated depreciation and amortisation | - | - | - | - | 16,587,017 |

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | 2017 | | | | Total |
|--|----------------------|--------------------|------------------|---|-----------------------|
| | Finance lease | Finances and loans | Operating lease | Investment in subsidiaries, associates & others | |
| | ----- (Rupees) ----- | | | | |
| Segment analysis for the quarter ended September 30, 2017 - (Unaudited) | | | | | |
| Segment revenues | 634,588,007 | 157,360,790 | 124,043,438 | 73,928,922 | 989,921,157 |
| Finance cost | 242,343,039 | 53,812,256 | 13,206,423 | 50,817,815 | 360,179,533 |
| Administrative and general expenses | 190,668,759 | 44,217,971 | 13,512,364 | - | 248,399,094 |
| Direct cost | 2,390,739 | 516,819 | 94,024,917 | - | 96,932,475 |
| (Reversal) / provision-net | (15,906,443) | 27,979,988 | (583,571) | (102,000) | 11,387,974 |
| Segment result | 215,091,913 | 30,833,756 | 3,883,305 | 23,213,107 | 273,022,081 |
| Provision for taxation | | | | | (78,950,976) |
| Profit for the period | | | | | 194,071,105 |
| Segment assets and liabilities for the year ended June 30, 2018 (Audited) | | | | | |
| Segment assets | 17,937,616,945 | 4,373,050,384 | 758,029,178 | 2,321,900,419 | 25,390,596,926 |
| Unallocated assets | | | | | 1,308,157,804 |
| Total assets | | | | | 26,698,754,730 |
| Segment liabilities | 316,525,966 | 147,152,407 | 34,327,800 | - | 498,006,173 |
| Unallocated liabilities | | | | | 18,951,868,968 |
| Total liabilities | | | | | 19,449,875,141 |
| Segment analysis for the quarter ended September 30, 2017 - (Unaudited) | | | | | |
| Capital expenditure | - | - | - | - | - |
| Depreciation | - | - | 48,850,540 | - | 48,850,540 |
| Unallocated capital expenditure | - | - | - | - | 3,541,401 |
| Unallocated depreciation and amortisation | - | - | - | - | 14,535,986 |

22 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The Company has related party relationships with its parent company, related group companies, associated companies, staff provident fund, staff gratuity fund, directors and key management personnel and entities over which the directors or key management personnel are able to exercise significant influence.

The Company in the normal course of business carries out transactions with various related parties. These transactions are executed substantially on the same terms as those prevailing at the time of comparable transactions with unrelated parties and do not involve more than a normal risk.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | | (Un-audited) | |
|-------------|--|-----------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 22.1 | Transactions with related parties during the period are given below: | | |
| | ORIX Corporation, Japan - Parent Company - 49.58% Holding | | |
| | Dividend paid - net of tax | 191,512,068 | - |
| | ORIX Leasing Egypt SAE- Associate / Common directorship - 23% ownership | | |
| | BOD attendance fee received | - | 67,854 |
| | ORIX Modaraba - Subsidiary - 20% ownership | | |
| | Dividend income | 11,345,883 | 12,253,553 |
| | Reimbursement of costs | 250,797 | - |
| | State Life Insurance Corporation of Pakistan-Common directorship | | |
| | Insurance premium and rent expense | - | 2,866,368 |
| | ORIX Leasing Pakistan Limited-Employees Provident Fund (OLP - EPF) | | |
| | Contribution made | 7,117,963 | 5,740,163 |
| | ORIX Leasing Pakistan Limited-Staff Gratuity Fund (OLP - SGF) | | |
| | Contribution made | 25,113,586 | 20,610,280 |
| | Other related party transactions during the period | | |
| | Directors and Key Management Personnel | | |
| | Compensation of directors and key management personnel | | |
| | Directors fees paid | 1,200,000 | 700,000 |
| | Short-term employee benefits | 33,272,170 | 27,724,347 |
| | Retirement benefits | 3,229,274 | 2,021,853 |
| | Total compensation to directors and key management personnel | 37,701,445 | 30,446,200 |
| | Other transactions with Key Management Personnel | | |
| | Issuance of certificates of deposit | - | 1,347,035 |
| | Redemption of certificates of deposit | 150,000 | 5,418,220 |
| | Amount of profit paid | 88,017 | 231,164 |
| | Loans disbursed | 26,100 | 13,134,414 |
| | Interest recovered | 383,520 | 492,692 |
| | Principal repaid | 1,574,609 | 8,179,216 |
| | | (Un-audited) | (Audited) |
| | | September 30, 2018 | June 30, 2018 |
| | | -----Rupees----- | |
| 22.2 | Balances with related parties as at period / year end | | |
| | Investment in subsidiaries | 322,374,294 | 322,374,294 |
| | Investment in associated undertaking - Held for sale | | |
| | - OPP (Private) Limited - 45% ownership | 87,754,399 | 87,754,399 |
| | - ORIX Leasing Egypt SAE - 23% ownership | 172,043,038 | 172,043,037 |
| | Long-term investment - Al Hail ORIX Finance PSC | 229,180,469 | 229,180,469 |

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | (Un-audited) September 30, 2018 | (Audited) June 30, 2018 |
|--|---------------------------------------|-------------------------------|
| | -----Rupees----- | |
| Investment in associated undertaking | 693,498,762 | 672,208,880 |
| Certificates of deposit held | 4,060,000 | 4,210,000 |
| Accrued profit on certificates of deposit | 20,646 | 28,940 |
| Outstanding loans to Key Management Personnel | 26,580,093 | 28,128,602 |
| Dividend receivable from ORIX Modaraba - Subsidiary | 11,345,883 | - |
| Receivable from Saudi ORIX Leasing Company - Associate | 4,455 | 53,837 |
| Unpaid dividend to ORIX Corporation, Japan - Parent Company | - | 207,040,074 |
| (Payable) / Receivable from ORIX Corporation, Japan - Parent Company | (206,740) | 37,260 |
| Defined benefit payable to OLP - SGF | - | 19,969,684 |

23 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of investments classified as "at fair value through profit or loss" and "at fair value through other comprehensive income" are based on active market. The investment in associates are accounted for using the equity method while the subsidiaries have been kept at cost. The value of unquoted equity investments is reduced, if required, on the basis of break-up value of those investments based on the latest available audited financial statements.

Fair value of net investments in finance lease, long term loans and finances, long term deposits and other assets, other liabilities, long term certificate of deposits and other accounts are approximate to their carrying value. The provision for impairment of finance lease and long term loans and finances has been calculated in accordance with the Company's accounting policy and the requirements of the Non Banking Finance Companies and Notified Entities Regulations, 2008.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these assets and liabilities are short term in nature.

The table below analysis financial instruments carried at fair value, by valuation method. The different levels (methods) have been defined as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

The table below analysis financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

| September 30, 2018 (Un-audited) | | | | |
|--|----------|--------------------|--------------------|----------------------|
| Fair value | | | | |
| Level 1 | Level 2 | Level 3 | Total | |
| ----- (Rupees) ----- | | | | |
| RECURRING FAIR VALUE MEASUREMENTS | | | | |
| Financial assets | | | | |
| Financial assets at fair value through other comprehensive income | | | | |
| Al-Hail ORIX Finance PSC | - | - | 229,180,469 | 229,180,469 |
| Ordinary shares-unlisted | - | - | 13,874,096 | 13,874,096 |
| Financial assets at fair value through profit or loss | | | | |
| Treasury bills | - | 733,543,285 | - | 733,543,285 |
| Non-financial assets | | | | |
| Fixed assets (Leasehold land & building) | - | - | 405,527,715 | 405,527,715 |
| Total | - | 733,543,285 | 648,582,280 | 1,382,125,565 |

| June 30, 2018 (Audited) | | | | |
|--|----------|--------------------|--------------------|----------------------|
| Fair value | | | | |
| Level 1 | Level 2 | Level 3 | Total | |
| ----- (Rupees) ----- | | | | |
| RECURRING FAIR VALUE MEASUREMENTS | | | | |
| Financial assets | | | | |
| Financial assets at fair value through other comprehensive income | | | | |
| Al-Hail ORIX Finance PSC | - | - | 229,180,469 | 229,180,469 |
| Ordinary shares-unlisted | - | - | 13,840,691 | 13,840,691 |
| Financial assets at fair value through profit or loss | | | | |
| Treasury bills | - | 758,747,378 | - | 758,747,378 |
| Non-financial assets | | | | |
| Fixed assets (Leasehold land & building) | - | - | 408,496,485 | 408,496,485 |
| Total | - | 758,747,378 | 651,517,645 | 1,410,265,023 |

(Un-audited)

For the quarter ended

| | |
|-----------------------|-----------------------|
| September 30, 2018 | September 30, 2017 |
|-----------------------|-----------------------|

-----Rupees-----

24 CASH AND CASH EQUIVALENTS

| | | |
|------------------------------|------------------------|-----------------|
| Cash at bank | 132,469,636 | 142,539,820 |
| Cash in hand | 1,474,366 | 1,337,562 |
| | 133,944,002 | 143,877,382 |
| Running finance arrangements | (1,354,495,922) | (1,128,552,792) |
| | (1,220,551,920) | (984,675,410) |

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | | (Un-audited) | |
|-----------|---|----------------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 25 | EARNINGS PER SHARE - BASIC AND DILUTED | | |
| | Profit for the period after taxation | 236,834,069 | 194,071,105 |
| | | -----Number of Shares----- | |
| | Weighted average number of ordinary shares | 139,212,419 | 126,171,961 |
| | | -----Rupees----- | |
| | Earnings per share - basic and diluted | 1.70 | 1.54 |

Diluted earnings per share has not been presented separately as the Company does not have any convertible instruments in issue as at September 30, 2018 and September 30, 2017, which would have any effect on the earnings per share if the option to convert is exercised.

26 CORRESPONDING FIGURES

Certain corresponding figures have been reclassified, rearranged or additionally incorporated in this unconsolidated condensed interim financial information for the purposes of comparison and better presentation. There were no significant reclassifications / restatements to corresponding figures during the period.

27 GENERAL

Figures reported in this unconsolidated condensed interim financial information have been rounded off to the nearest Rupee unless otherwise stated.

28 DATE OF AUTHORISATION FOR ISSUE

This unconsolidated condensed interim financial information was authorised for issue on October 23, 2018 by the Board of Directors of the Company.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Consolidated Condensed Interim Statement of Financial Position

As at September 30, 2018

| | Note | (Un-audited) September 30, 2018 | (Audited) June 30, 2018 |
|---|------|---------------------------------------|-------------------------------|
| -----Rupees----- | | | |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | 5 | 5,111,013,900 | 5,153,413,882 |
| Intangible assets | 6 | 91,184,938 | 96,193,782 |
| Net investment in finance lease | 7 | 18,637,631,260 | 18,840,807,660 |
| Current maturity | | (8,914,860,422) | (9,322,608,857) |
| Allowance for potential lease losses | | (890,062,117) | (924,124,734) |
| | | (9,804,922,539) | (10,246,733,591) |
| | | 8,832,708,721 | 8,594,074,069 |
| Investment in associated undertakings | | 693,498,762 | 672,208,880 |
| Long-term investments | 8 | 243,134,629 | 307,453,115 |
| Long-term finances and loans | | 3,905,155,212 | 3,894,555,609 |
| Long-term deposits | | 12,138,659 | 12,138,660 |
| | | 18,888,834,821 | 18,730,037,997 |
| Current assets | | | |
| Short-term finances | | 272,460,483 | 242,846,690 |
| Accrued return on investments and term finance | | 83,239,205 | 83,360,712 |
| Current maturity of non-current assets | 9 | 11,945,792,502 | 12,138,619,740 |
| Short-term investments | 10 | 747,417,381 | 772,588,069 |
| Advances and prepayments | | 137,268,179 | 105,867,225 |
| Other receivables | | 159,693,534 | 156,302,114 |
| Cash and bank balances | | 641,928,178 | 924,936,908 |
| Net investment in Ijara finance | | 370,000 | 370,000 |
| | | 13,988,169,462 | 14,424,891,458 |
| Assets classified as held for sale | 11 | 284,697,889 | 280,731,455 |
| Total assets | | 33,161,702,172 | 33,435,660,910 |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Authorised share capital 350,000,000 (June 30, 2018: 350,000,000) Ordinary shares of Rs.10 each | | 3,500,000,000 | 3,500,000,000 |
| Issued, subscribed and paid-up capital | 12 | 1,392,124,190 | 1,392,124,190 |
| Capital reserves | | 3,426,685,984 | 3,428,393,164 |
| Revenue reserves | | 2,634,728,022 | 2,401,831,721 |
| Total equity attributable to equity holder of the Holding Company | | 7,453,538,196 | 7,222,349,075 |
| Non-controlling interest | | 904,183,377 | 982,061,399 |
| | | 8,357,721,573 | 8,204,410,474 |
| Non-current liabilities | | | |
| Long-term finances | 13 | 7,220,843,399 | 6,833,920,736 |
| Long-term certificates of deposit | | 3,108,372,693 | 3,225,368,617 |
| Long-term deposits | | 557,446,705 | 553,806,134 |
| Deferred taxation | | 512,088,967 | 480,597,549 |
| Other long-term liabilities | | 215,914,786 | 202,558,668 |
| Defined benefit obligation | | - | 19,969,684 |
| Redeemable capital | | 9,750,000 | 8,200,000 |
| | | 11,624,416,550 | 11,324,421,388 |
| Current liabilities | | | |
| Trade and other payables | | 1,332,974,682 | 1,238,831,800 |
| Accrued interest / mark-up on loans, finances and certificates of deposit | | 254,593,485 | 283,728,568 |
| Unpaid dividend | | 91,942,429 | 208,224,070 |
| Unclaimed dividend | | 70,615,715 | 70,843,967 |
| Short-term borrowings | 14 | 1,854,495,922 | 2,355,358,951 |
| Short-term certificates of deposit | | 1,065,169,028 | 1,047,782,107 |
| Taxation-net | | 216,032,752 | 191,098,782 |
| Current maturity of non-current liabilities | 15 | 8,293,740,036 | 8,510,960,803 |
| | | 13,179,564,049 | 13,906,829,048 |
| Total equity and liabilities | | 33,161,702,172 | 33,435,660,910 |
| Contingencies and Commitments | | | |
| | 16 | | |
| The annexed notes 1 to 28 form an integral part of this consolidated condensed interim financial information. | | | |


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)


For the quarter ended September 30, 2018

| | Note | For the quarter ended | |
|--|------|-----------------------|-----------------------|
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| INCOME | | | |
| Income from operations | | | |
| Finance leases | | 648,489,661 | 608,357,027 |
| Operating leases | | 451,132,771 | 593,117,826 |
| Mark-up on term finance | | 244,560,658 | 168,909,491 |
| | | 1,344,183,090 | 1,370,384,344 |
| Income from other activities | | | |
| Other income - net | 17 | 72,341,630 | 67,647,132 |
| Share of profit of equity accounted undertakings | 18 | 9,341,434 | 47,076,833 |
| | | 81,683,064 | 114,723,965 |
| | | 1,425,866,154 | 1,485,108,309 |
| EXPENSES | | | |
| Finance cost | 19 | 432,992,155 | 411,544,245 |
| Administrative and general expenses | | 325,762,568 | 290,241,531 |
| Direct cost | | 377,069,285 | 490,082,131 |
| | | 1,135,824,008 | 1,191,867,907 |
| Profit before provision and taxation | | | |
| | | 290,042,146 | 293,240,402 |
| (Reversal) / Provision for potential lease and other loan losses - net | | (32,597,443) | 18,354,083 |
| Other provisions - net | 20 | 1,858,659 | 434,497 |
| | | (30,738,784) | 18,788,580 |
| Profit before taxation | | | |
| | | 320,780,930 | 274,451,822 |
| Taxation - Current | | 56,229,657 | 41,922,171 |
| - Deferred | | 28,892,625 | 39,034,759 |
| | | 85,122,282 | 80,956,930 |
| Net profit for the period after taxation | | | |
| | | 235,658,648 | 193,494,892 |
| Profit attributable to | | | |
| Equity shareholders of the Holding Company | | 222,769,610 | 180,332,743 |
| Non-controlling interest | | 12,889,038 | 13,162,149 |
| | | 235,658,648 | 193,494,892 |
| Earnings per share - basic and diluted | | | |
| | 25 | 1.60 | 1.43 |

The annexed notes 1 to 28 form an integral part of this consolidated condensed interim financial information.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For the quarter ended September 30, 2018

For the quarter ended

September 30, 2018 September 30, 2017

-----Rupees-----

Profit for the period after taxation attributable to:

Equity shareholders of the Holding Company
Non-controlling interest

| | |
|--------------------|-------------|
| 222,769,610 | 180,332,743 |
| 12,889,038 | 13,162,149 |
| 235,658,648 | 193,494,892 |

Other comprehensive income

Items that may be reclassified subsequently to profit or loss

Exchange gain/(loss) arising on translation of foreign associates - net of deferred tax

| | |
|------------------|------------|
| 9,349,651 | 11,438,847 |
|------------------|------------|

Fair value change on remeasurement of financial assets - net of deferred tax

| | |
|------------------|-------------|
| (930,140) | (1,737,156) |
| 8,419,511 | 9,701,691 |

Total comprehensive income for the period

| | |
|--------------------|-------------|
| 244,078,159 | 203,196,583 |
|--------------------|-------------|

Total comprehensive income for the period attributable to:

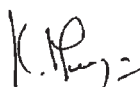
Equity shareholders of the Holding Company
Non-controlling interest

| | |
|--------------------|-------------|
| 231,189,121 | 190,034,434 |
| 12,889,038 | 13,162,149 |
| 244,078,159 | 203,196,583 |

The annexed notes 1 to 28 form an integral part of this consolidated condensed interim financial information.



Shaheen Amin
Chief Executive Officer



Khalid Aziz Mirza
Chairman



Maryam Aziz
Chief Financial Officer

Consolidated Condensed Interim Statement of Cash Flow (Un-audited)

For the quarter ended September 30, 2018

| Note | September 30, 2018 | September 30, 2017 |
|--|------------------------|-----------------------|
| | -----Rupees----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax for the period | 320,780,930 | 274,451,822 |
| Adjustments for: | | |
| Depreciation and amortisation | 393,608,899 | 462,150,723 |
| Amortisation of transaction cost | 2,244,957 | 3,420,341 |
| (Reversal) / provision for potential lease and other loan losses - net | (32,597,438) | 18,354,083 |
| Provision / (Reversal) against other receivables | 990,739 | (293,746) |
| Provision for workers' welfare fund | 563,091 | 728,243 |
| Provision for service sales tax | 304,829 | - |
| Charge for defined benefit plan | 5,143,902 | 4,096,260 |
| Share of profit of equity accounted undertakings | (9,341,434) | (47,076,833) |
| Fair value changes on remeasurement of financial assets at fair value through profit or loss | (112,636) | (58,561) |
| Finance cost including bank charges | 317,415,164 | 274,148,277 |
| Profit on certificates of deposit | 113,332,034 | 128,935,954 |
| Dividend income | (470,660) | (909,000) |
| Return on investments and deposits | (18,993,772) | (14,540,195) |
| Gain on disposal of fixed assets | (2,665,356) | (9,232,470) |
| | 769,422,319 | 819,723,076 |
| Operating profit before working capital changes | 1,090,203,244 | 1,094,174,898 |
| (Increase) / decrease in operating assets | | |
| Investment in finance lease - net | 203,176,400 | (763,903,801) |
| Long-term finances and loans - net | (163,264,987) | (254,330,588) |
| Short-term finances | (31,865,520) | (16,980,347) |
| Long-term deposits | - | 25,000 |
| Advances and prepayments | (10,213,036) | (24,791,300) |
| Other receivables | 25,641,014 | (60,530,992) |
| | (27,808,157) | (1,120,512,028) |
| Increase / (decrease) in operating liabilities | | |
| Deposits from lessees - net | 30,224,089 | 141,350,390 |
| Profit paid on certificates of deposit | 70,847,106 | (122,605,071) |
| Trade and other payables | 95,005,629 | 455,556,080 |
| | 196,076,824 | 474,301,399 |
| Cash generated from operating activities | 1,258,471,916 | 447,964,269 |
| Interest / mark-up paid | (517,373,265) | (363,822,183) |
| Payment against staff retirement benefits | (25,113,586) | (20,610,280) |
| Income tax paid | (31,295,687) | (24,436,288) |
| | (573,782,538) | (408,868,751) |
| Net cash generated from operating activities | 684,689,378 | 39,095,518 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Capital expenditure incurred - own use and intangible assets | (30,344,460) | (6,141,637) |
| Proceeds from disposal of assets - own use | 1,509,467 | 1,011,308 |
| Capital expenditure incurred - ijarah finance | (379,899,700) | (634,792,803) |
| Proceeds from sale of ijarah finance assets | 65,199,974 | 344,964,918 |
| Investments - net | 28,868,669 | 103,954,861 |
| Dividend received | 470,660 | 909,000 |
| Interest received | 11,822,841 | 13,957,647 |
| Net cash used in investing activities | (302,372,549) | (176,136,706) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from long-term loans - net | 1,686,382,432 | 154,425,000 |
| Proceeds from right issue - net | - | 1,985,245,504 |
| Short-term borrowings - net | (145,000,000) | (655,000,000) |
| Certificates of deposit redeemed - net | (269,758,487) | (249,166,145) |
| Repayment of long-term loans and finances | (1,373,809,523) | (1,615,476,191) |
| Dividend paid | (207,276,952) | - |
| Net cash used in financing activities | (309,462,530) | (379,971,832) |
| Net increase / (decrease) in cash and cash equivalents | 72,854,299 | (517,013,020) |
| Cash and cash equivalents at beginning of the period | (785,422,043) | (131,025,303) |
| Cash and cash equivalents at end of the period | (712,567,744) | (648,038,323) |

24

The annexed notes 1 to 28 form an integral part of this consolidated condensed interim financial information.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)

For the quarter ended September 30, 2018

| | Attributable to equity shareholders of the Holding Company | | | | | | | Sub total | Non-controlling interest | Total |
|--|--|----------------------|----------------------|--|-----------------------|---|--------------------------------------|----------------------|--------------------------|----------------------|
| | Capital Reserves | | | Revenue Reserves | | | | | | |
| | Issued, subscribed and paid-up capital | Share premium | Statutory reserve | Surplus on revaluation of leasehold land and office building | Unappropriated profit | Fair value reserves on re-measurement of financial assets | Foreign currency translation reserve | | | |
| | (Rupees) | | | | | | | | | |
| Balance as at July 01, 2017 (Restated) | 820,827,940 | 449,686,099 | 979,107,379 | 317,381,264 | 1,707,498,196 | (515,011) | 176,250,655 | 4,450,236,522 | 1,002,327,037 | 5,452,563,559 |
| Right shares issued during the period | 571,296,250 | - | - | - | - | - | - | 571,296,250 | - | 571,296,250 |
| Premium on Right shares during the period - net | - | 1,413,949,254 | - | - | - | - | - | 1,413,949,254 | - | 1,413,949,254 |
| Profit for the period | - | - | - | - | 180,332,743 | - | - | 180,332,743 | 13,162,149 | 193,494,892 |
| Other comprehensive income | - | - | - | - | - | (1,737,156) | 11,438,847 | 9,701,691 | - | 9,701,691 |
| Total comprehensive income for the period | - | - | - | - | 180,332,743 | (1,737,156) | 11,438,847 | 190,034,434 | 13,162,149 | 203,196,583 |
| Transactions with owners recorded directly in equity | | | | | | | | | | |
| Profit distribution for the year ended June 30, 2017 @ Rs. 2.7 per certificate | - | - | - | - | - | - | - | - | (98,028,425) | (98,028,425) |
| Transferred from surplus on revaluation of fixed assets on account of incremental depreciation | - | - | - | (1,406,347) | 1,588,380 | - | - | 182,033 | - | 182,033 |
| Balance as at September 30, 2017 (Restated) | 1,392,124,190 | 1,863,635,353 | 979,107,379 | 315,974,917 | 1,889,419,319 | (2,252,167) | 187,689,502 | 6,625,698,493 | 917,460,761 | 7,543,159,254 |
| Balance as at July 1, 2018 | 1,392,124,190 | 1,863,635,353 | 1,255,031,986 | 309,725,825 | 2,349,095,118 | 2,888,459 | 49,848,144 | 7,222,349,075 | 982,061,399 | 8,204,410,474 |
| Impact of change in accounting policy - net of tax | - | - | - | - | 39,060,357 | (39,060,357) | - | - | - | - |
| Profit for the period | - | - | - | - | 222,769,610 | - | - | 222,769,610 | 12,889,038 | 235,658,648 |
| Other comprehensive income | - | - | - | - | - | (930,140) | 9,349,651 | 8,419,511 | - | 8,419,511 |
| Total comprehensive income for the period | - | - | - | - | 222,769,610 | (930,140) | 9,349,651 | 231,189,121 | 12,889,038 | 244,078,159 |
| Transactions with owners recorded directly in equity | | | | | | | | | | |
| Profit distribution for the year ended June 30, 2018 @ Rs. 2.5 per certificate | - | - | - | - | - | - | - | - | (90,767,060) | (90,767,060) |
| Transferred from surplus on revaluation of fixed assets on account of incremental depreciation | - | - | - | (1,707,180) | 1,707,180 | - | - | - | - | - |
| Balance as at September 30, 2018 | 1,392,124,190 | 1,863,635,353 | 1,255,031,986 | 308,018,645 | 2,612,632,265 | (37,102,038) | 59,197,795 | 7,453,538,196 | 904,183,377 | 8,357,721,573 |

The annexed notes 1 to 28 form an integral part of this consolidated condensed interim financial information.


Shaheen Amin
 Chief Executive Officer


Khalid Aziz Mirza
 Chairman


Maryam Aziz
 Chief Financial Officer

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

1 LEGAL STATUS AND OPERATIONS

The "Group" consists of:

- (i) ORIX Leasing Pakistan Limited - the Holding Company
- (ii) ORIX Services Pakistan (Private) Limited - Subsidiary company
- (iii) ORIX Modaraba - Subsidiary company

1.1 Holding company

ORIX Leasing Pakistan Limited ("the Holding Company / the Company") was incorporated in Pakistan as a private limited company on July 1, 1986 under the repealed Companies Ordinance, 1984 and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange Limited. The registered office of the Company is situated at Islamic Chamber of Commerce Building, Clifton, Karachi. The Holding Company is licensed to carry out Investment Finance Services as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

- 1.2 The Pakistan Credit Rating Agency Limited (PACRA) has assigned a long-term rating of AA+ and a short-term rating of A1+ to the Holding Company on August 16, 2018.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated condensed interim financial information have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan, which comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board and Islamic Financial Accounting Standards (IFASs) issued by the ICAP as are notified under the Companies Act, 2017, the requirements of Companies Act, 2017, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance and Notified Entities Regulations, 2008 (the NBFC Regulations) and the directives issued by the SECP. In case the requirements differ, the provisions of and directives issued under the NBFC Rules, the NBFC Regulations, the Companies Act, 2017 and the directives issued by the SECP prevail.

2.2 Basis of measurement

These consolidated condensed interim financial information have been prepared under the historical cost convention except for the following:

- Leasehold land and office building are stated at revalued amounts;
- Financial instruments at fair value through profit or loss and financial assets at fair value through other comprehensive income are measured at fair values;
- Obligation in respect of staff gratuity is measured at present value of defined benefit obligation;
- Non-current assets classified as held-for-sale are valued at lower of carrying amount and fair value less cost to sell; and
- Investments in associated undertakings are valued under equity accounting method.

- 2.3 This consolidated condensed interim financial information does not include all the information required for a full set of financial statements and should be read in conjunction with the annual published consolidated audited financial statements of the Company for the year ended June 30, 2018.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

2.4 The comparative statement of financial position presented in this consolidated condensed interim financial information has been extracted from the annual published consolidated audited financial statements of the Holding Company for the year ended June 30, 2018, whereas the comparative profit or loss, statement of comprehensive income, statement of changes in equity and cash flow statement are stated from the consolidated unaudited condensed interim financial information for the period ended September 30, 2017.

2.5 Functional and presentation currency

This consolidated condensed interim financial information has been presented in Pakistani Rupees, which is the functional currency of the Holding Company.

3 SIGNIFICANT POLICIES, ESTIMATES, ASSUMPTIONS AND CHANGES THEREIN

3.1 The accounting policies adopted in the preparation of this consolidated condensed interim financial information are the same as those applied in the preparation of the annual published consolidated audited financial statements of the Holding Company for the year ended June 30, 2018 except the following:

The Group has adopted IFRS 9 'Financial Instruments' issued by the International Accounting Standards Board (IASB) in July 2014 effective from July 01, 2018. IFRS 9 replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement and includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets and new general hedge accounting requirements. The Group has changed relevant accounting policies and made adjustments to the amounts previously recognised in the financial statements, except in the case of calculation of impairment provision on financial assets where the requirements of the NBFC Regulations prevail.

As allowed by IFRS 9, the Group has elected not to restate comparative figures and therefore adjustments to the carrying amounts of financial assets and liabilities at the date of transition resulting from the adoption of IFRS 9, were recognised through adjustment to the opening equity of the current period. 'Unrealized gains/ loss on remeasurement of financial assets' has been renamed 'Fair value reserve on remeasurement of financial assets'.

The application of this change in accounting policy has increased 'Unappropriated Profit' and decreased 'Fair value reserve on remeasurement of financial assets by Rs. 39.06 million as at July 01, 2018.

Classification and measurement of financial instruments

A comparison between the measurement category and the carrying amount of financial assets and liabilities in accordance with previous accounting policies under IAS 39 and IFRS 9 as at July 01, 2018 is as follows:

| | June 30, 2018 IAS 39 | | July 01, 2018 IFRS 9 | |
|-------------------------|---|-----------------|--|-----------------|
| | Measurement Category | Carrying amount | Measurement Category | Carrying amount |
| Financial assets | | | | |
| Long term investments | Available for sale (Al Hail ORIX Finance PSC) | 229,180,469 | At fair value through other comprehensive income | 229,180,469 |
| Long term investments | Available for sale National Investment (Unit) Trust | 14,917,700 | At fair value through other comprehensive income | 14,917,700 |
| Short term investments | Available for sale Ordinary shares - unlisted | 13,840,691 | At fair value through other comprehensive income | 13,840,691 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

3.2 The preparation of this consolidated condensed interim financial information in conformity with the approved accounting standards requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

3.3 The significant judgments, estimates and assumptions made by Management in applying the Holding Company's accounting policies and the factors used in making those estimates and associated assumptions were the same as those that were applied to the audited annual published consolidated financial statements for the year ended June 30, 2018.

3.4 Standards, interpretations and amendments to published approved accounting standards that are effective in the current period

3.4.1 Certain new amendments to approved accounting standards have been published and are mandatory for the Holding Company's accounting period beginning on or after July 1, 2018 but are considered not to be relevant or to have any significant effect on this consolidated condensed interim financial information.

3.5 Standards, interpretations and amendments to approved accounting standards that are not yet effective

The following revised standards, amendments and interpretations of approved accounting standards would be effective from the dates mentioned below against the respective standard or interpretation:

| Standard, Interpretation or Amendment | Effective date (annual periods beginning on or after) |
|---|--|
| - IAS 28 "Investments in Associates and Joint Ventures" | January 1, 2019 |
| - IAS 19 "Employee Benefits'- Plan" | January 1, 2019 |
| - IFRIC 16 "Leases" | January 1, 2019 |
| - FRIC 23 "Uncertainty over Income Tax Treatment" | January 1, 2019 |

Annual Improvements to IFRS Standards 2015–2017 Cycle

| | |
|--|-----------------|
| - IFRS 3 Business Combinations and IFRS 11 Joint Arrangement | January 1, 2019 |
| - IAS 23 Borrowing Costs | January 1, 2019 |
| - IAS 12 Income Taxes | January 1, 2019 |

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published consolidated financial statements of the Company for the year ended June 30, 2018.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| 5 | Fixed assets | Note | (Un-audited) | (Audited) |
|------------------|-----------------|------|----------------------|---------------|
| | | | September 30, 2018 | June 30, 2018 |
| -----Rupees----- | | | | |
| | Own use | | 571,923,786 | 559,929,904 |
| | Operating lease | | 140,439,749 | 142,772,436 |
| | Ijarah finance | | 4,398,650,365 | 4,450,711,542 |
| | | | 5,111,013,900 | 5,153,413,882 |

5.1 The following is a statement of cost of additions and disposals for the quarter ended September 30, 2018.

| | Own use | | Operating lease assets | | Assets under Ijarah finance | |
|--|-------------------|------------------|------------------------|-----------|-----------------------------|--------------------|
| | Additions | Disposals | Additions | Disposals | Additions | Disposals |
| ----- (Rupees) ----- | | | | | | |
| Generators / machinery | - | - | - | - | 192,818,803 | 46,829,250 |
| Leasehold improvements | - | 366,000 | - | - | - | - |
| Furniture, fittings and office equipment | 927,460 | 716,266 | - | - | - | - |
| Computers and accessories | 836,900 | 865,446 | - | - | - | - |
| Vehicles | 26,392,250 | 2,116,090 | - | - | 187,080,897 | 158,815,179 |
| Capital work in progress | 410,000 | - | - | - | - | - |
| September 30, 2018 | 28,566,610 | 4,063,802 | - | - | 379,899,700 | 205,644,429 |
| September 30, 2017 | 6,102,851 | 2,018,929 | - | - | 634,792,803 | 804,547,069 |

| 6 | INTANGIBLE ASSETS | Note | (Un-audited) | (Audited) |
|------------------|----------------------------------|------|--------------------|---------------|
| | | | September 30, 2018 | June 30, 2018 |
| -----Rupees----- | | | | |
| | Computer software and license | | 19,099,062 | 21,036,478 |
| | Goodwill | | 13,728,733 | 13,728,733 |
| | Customer relationship for Ijarah | | 58,357,143 | 61,428,571 |
| | | | 91,184,938 | 96,193,782 |

7 NET INVESTMENT IN FINANCE LEASE

| | | |
|-----------------------------------|-----------------------|----------------|
| Instalment contract receivables | 22,273,156,992 | 22,573,597,326 |
| Residual value | 8,448,191,521 | 8,661,544,481 |
| | 30,721,348,513 | 31,235,141,807 |
| Less: Adjustable security deposit | 8,429,266,976 | 8,642,760,086 |
| Less: Unearned finance income | 3,654,450,277 | 3,751,574,061 |
| | 18,637,631,260 | 18,840,807,660 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| 8 | LONG-TERM INVESTMENTS | Note | (Un-audited) | (Audited) |
|-----|---|------|-----------------------|----------------|
| | | | September 30, 2018 | June 30, 2018 |
| | | | -----Rupees----- | |
| | Amortised Cost | | | |
| | Pakistan Investment Bonds (PIBs) | 8.1 | 62,669,276 | 63,354,946 |
| | Investment in Sukuk certificates | 8.2 | 57,701,835 | 57,701,835 |
| | Less: Provision for potential losses on investments | | 57,701,835 | 57,701,835 |
| | | | - | - |
| | At fair value through other comprehensive income Units of collective investment scheme | | | |
| | National Investment (Unit) Trust | | | |
| | 202,000 (2018: 202,000 units of Rs 10 each | | | |
| | Cost Rs 1,363,500 (2018: Rs 1,363,500) | | 13,954,160 | 14,917,700 |
| | Al-Hail ORIX Finance PSC | | 279,097,858 | 229,180,469 |
| | Less: Fair value change on remeasurement of financials assets | 3.1 | (49,917,389) | - |
| | | | 229,180,469 | 229,180,469 |
| | Less: Current maturity | | 62,669,276 | - |
| | | | 243,134,629 | 307,453,115 |
| 8.1 | This represents investments made as required under Regulation 14(4)(g) of the NBFC Regulations, 2008 to maintain liquidity against certificates of deposit. These carry coupon rate of 12.00% (June 2018: 12.00%) per annum and are due to mature on September 3, 2019. | | | |
| 8.2 | This represents investment by the Modaraba in unlisted Sukuk Certificates which has been fully provided. | | | |
| 9 | CURRENT MATURITY OF NON-CURRENT ASSETS | | (Un-audited) | (Audited) |
| | | | September 30, 2018 | June 30, 2018 |
| | | | -----Rupees----- | |
| | Current maturity of: | | | |
| | Net investment in finance lease | | 8,914,860,422 | 9,322,608,857 |
| | Long-term investments | | 62,669,276 | - |
| | Long-term finances and loans | | 2,968,262,804 | 2,816,010,883 |
| | | | 11,945,792,502 | 12,138,619,740 |
| 10 | SHORT-TERM INVESTMENTS | | | |
| | At fair value through profit or loss | | | |
| | Treasury bills | 10.1 | 733,543,285 | 758,747,378 |
| | Term finance certificates | | 7,500,000 | 7,500,000 |
| | | | 741,043,285 | 766,247,378 |
| | At fair value through other comprehensive income | | | |
| | Ordinary shares - unlisted | | 13,874,096 | 13,840,691 |
| | Less: Allowance for potential losses | | 7,500,000 | 7,500,000 |
| | | | 747,417,381 | 772,588,069 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

- 10.1** This represents investments made as required under Regulation 14(4)(g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of one month (June 2018: three months) from the reporting date, carrying yields ranging from 6.65% to 6.68% (June 2018: 6.20% to 6.26%) per annum due at maturity.

| | Note | (Un-audited) | (Audited) |
|--|------|--------------------|---------------|
| | | September 30, 2018 | June 30, 2018 |
| -----Rupees----- | | | |
| 11 ASSETS CLASSIFIED AS HELD FOR SALE | | | |
| Repossessed assets | | 24,900,452 | 20,934,019 |
| Investments in associated undertakings | | | |
| - OPP (Private) Limited | 11.1 | 87,754,399 | 87,754,399 |
| - ORIX Leasing Egypt SAE | 11.2 | 172,043,038 | 172,043,037 |
| | | 284,697,889 | 280,731,455 |

- 11.1** The Holding Company holds 45% ownership interest in OPP (Private) Limited. Management intends divestment of the Holding Company's investment in OPP (Private) Limited, subject to necessary regulatory approvals. .

- 11.2** The Holding Company holds 23% ownership interest in ORIX Leasing Egypt SAE (OLE). Management intends divestment of the Holding Company's investment in OLE, subject to necessary regulatory approvals.

12 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

| (Un-audited) | (Audited) | | (Un-audited) | (Audited) |
|----------------------------|---------------|--|----------------------|---------------|
| September 30, 2018 | June 30, 2018 | | September 30, 2018 | June 30, 2018 |
| -----Number of Shares----- | | | -----Rupees----- | |
| 139,212,419 | 139,212,419 | Issued, subscribed and paid-up capital | 1,392,124,190 | 1,392,124,190 |

| | Note | (Un-audited) | (Audited) |
|---|------|-----------------------|----------------|
| | | September 30, 2018 | June 30, 2018 |
| -----Rupees----- | | | |
| 13 LONG-TERM FINANCES - Secured | | | |
| Long-term finances utilised under mark-up arrangements - financial institutions | | 11,206,725,606 | 11,066,852,693 |
| Less: Unamortised transaction cost | | 9,250,830 | 11,495,788 |
| Less: Current maturity | 15 | 3,976,631,377 | 4,221,436,169 |
| | | 3,985,882,207 | 4,232,931,957 |
| | | 7,220,843,399 | 6,833,920,736 |

14 SHORT-TERM BORROWINGS- Secured

From Banking Companies

| | | |
|------------------------------|----------------------|---------------|
| Running finance arrangements | 1,354,495,922 | 1,710,358,951 |
| Short-term loans | 500,000,000 | 645,000,000 |
| | 1,854,495,922 | 2,355,358,951 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | Note | (Un-audited) | (Audited) |
|-----------|--|-------------------------|------------------|
| | | September 30, 2018 | June 30, 2018 |
| | | -----Rupees----- | |
| 15 | CURRENT MATURITY OF NON-CURRENT LIABILITIES | | |
| | Current maturity of: | | |
| | Long-term finances | 13 3,976,631,375 | 4,221,436,169 |
| | Long-term certificates of deposit | 832,639,833 | 1,002,789,317 |
| | Long-term deposits | 194,403,828 | 167,820,317 |
| | Current portion of redeemable capital | 3,290,065,000 | 3,118,915,000 |
| | | 8,293,740,036 | 8,510,960,803 |

16 CONTINGENCIES AND COMMITMENTS

16.1 There was no change in the status of contingencies as disclosed in the note 33 to the annual published consolidated financial statements for the year ended June 30, 2018 except the following.

"During the year 2016, the Holding Company received a show cause notice from the Sindh Revenue Board (SRB) as to why Sindh Provincial Sales Tax (SPST) amounting to Rs. 426 million against income from operating lease rental of generators for the years ended June 30, 2012, 2013, 2014 and 2015, should not be recovered from the Holding Company. In March 2018 the Holding Company received similar show cause notice from SRB on the same grounds claiming sales tax amounting to Rs. 77.3 million along with the applicable penalty and default surcharge for the year ended June 30, 2016.

The Holding Company filed suits against both referred show cause notices before High Court of Sindh (SHC) challenging the levy of SPST on renting of generators and obtained stay order restricting SRB from taking any coercive measures against the Holding Company."

During the period, these suits were withdrawn due to the decision by Supreme Court of Pakistan that in order for a suit to continue, a minimum of 50% of the tax calculated by the tax authorities must be deposited in respective treasury. Consequent to withdrawal of the suits, SRB issued fresh show cause notice for tax year 2016. The Assistant Commissioner SRB passed an order against the Holding Company and maintained the demand of Rs. 77.3 million for the year ended June 30, 2016 and issued recovery notice. The Holding Company filed an appeal against the order before the Commissioner Appeals SRB and also obtained interim relief from SHC by filing petition against impugned sales tax.

In addition to above, SRB has issued two fresh show cause notices for tax years 2012 and 2017 on the same grounds. The Holding Company has also filed a petition before SHC challenging the levy of SPST on renting of generators and obtained stay order restricting SRB from taking coercive measures against the Holding Company."

Based on the merit of the case, Management considers that decision will be in the Holding Company's favour, hence, no provision has been recorded in the financial information in this regard.

16.2 Finance leases committed but not executed at the reporting date amounted to Rs.68.81 million (June 2018: Rs. 55.94 million).

16.3 The Modaraba has issued letters of comfort to various commercial banks amounting to Rs.176.41 million (June 2018: Rs. 186.78 million) on behalf of its customers.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | | (Un-audited) | |
|-----------|---------------------------|-----------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 17 | OTHER INCOME - NET | | |
| | Income from investments | 15,425,692 | 17,760,552 |
| | Other fees and income | 56,915,938 | 49,886,580 |
| | | 72,341,630 | 67,647,132 |

18 SHARE OF PROFIT OF EQUITY ACCOUNTED UNDERTAKINGS

| (Un-audited) | | | | |
|--------------------------------|---|---|---|---|
| Name of associate | For the quarter ended September 30, 2018 | | For the quarter ended September 30, 2017 | |
| | Associates' profit after tax | Share of associates' profit after tax | Associates' profit after tax | Share of associates' profit after tax |
| -----Rupees----- | | | | |
| Quoted | | | | |
| Oman ORIX Leasing Company SAOG | - | - | 332,626,983 | 38,723,436 |
| | - | - | 332,626,983 | 38,723,436 |
| Un-quoted | | | | |
| Saudi ORIX Leasing Company | 467,071,720 | 9,341,434 | 241,734,199 | 6,043,355 |
| ORIX Leasing Egypt SAE | - | - | 10,043,660 | 2,310,042 |
| | 467,071,720 | 9,341,434 | 251,777,859 | 8,353,397 |
| | 467,071,720 | 9,341,434 | 584,404,842 | 47,076,833 |

| | | (Un-audited) | |
|-----------|-----------------------------------|-----------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 19 | FINANCE COST | | |
| | Interest / mark-up on: | | |
| | - Long-term finances | 193,679,098 | 189,165,651 |
| | - Redeemable capital | 48,581,050 | 32,843,680 |
| | - Musharika finance arrangements | 31,705,939 | 15,649,837 |
| | - Short-term borrowings | 32,002,317 | 30,456,278 |
| | - Certificates of deposit | 113,332,034 | 131,104,432 |
| | Amortisation of transaction costs | 2,244,957 | 3,420,341 |
| | Bank charges and commission | 11,446,760 | 8,904,026 |
| | | 432,992,155 | 411,544,245 |

20 OTHER (REVERSALS) / PROVISIONS - NET

| | | | |
|--|--------------------------------------|------------------|-----------|
| | Provision / (reversal) - others | 1,015,163 | (293,746) |
| | Provision for workers' welfare fund | 563,091 | 728,243 |
| | Provision against ijarah receivables | 280,405 | - |
| | | 1,858,659 | 434,497 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

21 SEGMENT INFORMATION

The Group has three primary reporting segments namely, 'Finance lease', 'Finances & Loans' and 'Operating lease', based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long-term leases of movable assets to corporate entities and individuals. Finances and loans are primarily extended to corporate entities and individuals for purchase of saloon vehicles. This segment also includes micro finance which primarily represents group / community based lending to the under-privileged community. Under the operating lease segment, the Group provides equipment on short-term rentals to corporate entities. Other operations, which do not fall into the above segment categories and are not deemed by the Management to be sufficiently significant to disclose as separate items, are reported under 'Investment in subsidiaries, associates and others'.

| | 2018 | | | | Total |
|--|----------------------|--------------------|--------------------|---|-----------------------|
| | Finance lease | Finances and loans | Operating lease | Investment in subsidiaries, associates & others | |
| | ----- (Rupees) ----- | | | | |
| Segment analysis for the quarter ended September 30, 2018 - (Unaudited) | | | | | |
| Segment revenues | 675,759,020 | 250,362,203 | 454,643,487 | 45,101,444 | 1,425,866,154 |
| Finance cost | 234,618,966 | 87,879,592 | 54,185,851 | 56,307,746 | 432,992,155 |
| Administrative and general expenses | 223,328,878 | 67,025,158 | 30,794,572 | 4,613,960 | 325,762,568 |
| Direct cost | 3,381,197 | 328,377 | 373,359,711 | - | 377,069,285 |
| (Reversal) / Provision-net | (34,062,625) | 2,665,187 | (161,671) | 257,234 | (31,301,875) |
| Segment results | 248,492,604 | 92,463,889 | (3,534,976) | (16,077,496) | 321,344,021 |
| Provision for Workers' Welfare Fund | - | - | - | - | 563,091 |
| Provision for taxation | - | - | - | - | (85,122,282) |
| Profit for the period | | | | | 235,658,648 |
| Other information | | | | | |
| Segment assets | 17,772,469,595 | 7,118,775,467 | 4,674,744,501 | 1,971,317,041 | 31,537,306,604 |
| Unallocated assets | - | - | - | - | 1,624,395,568 |
| Total assets | | | | | 33,161,702,172 |
| Segment liabilities | 89,874,858 | 1,656,789,449 | 77,789,617 | - | 1,824,453,924 |
| Unallocated liabilities | - | - | - | - | 22,979,526,675 |
| Total liabilities | | | | | 24,803,980,599 |
| Segment analysis for the quarter ended September 30, 2018 - (Unaudited) | | | | | |
| Capital expenditure | - | - | 634,792,803 | - | 634,792,803 |
| Depreciation | - | - | 445,071,625 | - | 445,071,625 |
| Unallocated Capital expenditure | - | - | - | - | 6,102,851 |
| Additions made to intangible assets | - | - | - | - | 38,786 |
| Unallocated depreciation and amortisation | - | - | - | - | 17,079,098 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | 2017 | | | | Total |
|--|--------------------|--------------------|-------------------|---|-----------------------|
| | Finance lease | Finances and loans | Operating lease | Investment in subsidiaries, associates & others | |
| ----- (Rupees) ----- | | | | | |
| Segment analysis for the quarter ended September 30, 2017 - (Unaudited) | | | | | |
| Segment revenues | 634,588,007 | 180,193,075 | 602,340,928 | 67,986,299 | 1,485,108,309 |
| Finance cost | 242,343,039 | 63,211,977 | 55,161,782 | 50,827,447 | 411,544,245 |
| Administrative and general expenses | 190,668,759 | 50,098,675 | 42,832,128 | 6,641,969 | 290,241,531 |
| Direct cost | 2,390,739 | 516,819 | 487,174,573 | - | 490,082,131 |
| Provisions/(reversal)-net | (15,906,443) | 27,979,988 | 6,088,791 | (102,000) | 18,060,336 |
| Segment result | 215,091,913 | 38,385,616 | 11,083,654 | 10,618,883 | 275,180,065 |
| Provision for Workers' Welfare Fund | | | | | 728,243 |
| Provision for taxation | | | | | (80,956,930) |
| Profit for the period | | | | | <u>193,494,892</u> |
| Segment assets and Liabilities for the year ended June 30, 2017 (Audited) | | | | | |
| Segment assets | 17,937,616,945 | 6,820,800,431 | 4,730,446,544 | 2,049,233,886 | 31,538,097,806 |
| Unallocated assets | - | - | - | - | 1,897,563,104 |
| Total assets | | | | | <u>33,435,660,910</u> |
| Segment liabilities | 316,895,966 | 772,607,854 | 1,795,103,516 | - | 2,884,607,336 |
| Unallocated liabilities | | | | | 22,346,643,100 |
| Total liabilities | | | | | <u>25,231,250,436</u> |
| Other information for the quarter ended September 30, 2017 (Unaudited) | | | | | |
| Capital expenditure | - | - | 634,792,803 | - | 634,792,803 |
| Depreciation | - | - | 445,071,625 | - | 445,071,625 |
| Unallocated Capital expenditure | - | - | - | - | 6,102,851 |
| Additions made to intangible assets | - | - | - | - | 38,786 |
| Unallocated depreciation and amortisation | - | - | - | - | 17,079,098 |

22 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The Group has related party relationships with its parent company, related group companies, associated companies, staff provident fund, staff gratuity fund, directors and key management personnel and entities over which the directors or key management personnel are able to exercise significant influence.

The Group in the normal course of business carries out transactions with various related parties. These transactions are executed substantially on the same terms as those prevailing at the time of comparable transactions with unrelated parties and do not involve more than a normal risk.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

22.1 Transactions with related parties during the period are given below:

| | (Un-audited) | |
|--|-----------------------|-----------------------|
| | For the quarter ended | |
| | September 30, 2018 | September 30, 2017 |
| | -----Rupees----- | |
| ORIX Corporation, Japan - Parent Company - 49.58% Holding | 191,512,068 | - |
| Dividend paid - net of tax | | |
| ORIX Leasing Egypt SAE- Associate / Common directorship - 23% ownership | | |
| BOD attendance fee received | - | 67,854 |
| State Life Insurance Corporation of Pakistan-Common directorship | | |
| Insurance premium and rent expense | - | 2,866,368 |
| ORIX Leasing Pakistan Limited-Employees Provident Fund | | |
| Contribution made | 7,117,963 | 5,740,163 |
| ORIX Modaraba-Employees Provident Fund | | |
| Contribution made | 1,026,372 | 859,678 |
| ORIX Leasing Pakistan Limited-Staff Gratuity Fund (OLP - SGF) | | |
| Contribution made | 25,113,586 | 20,610,280 |
| ORIX Modaraba-Staff Gratuity Fund | | |
| Contribution made | 854,959 | 716,105 |
| Other related party transactions | | |
| Compensation of Directors and Key Management Personnel | | |
| Directors' fees paid | 1,200,000 | 700,000 |
| Short-term employee benefits | 52,070,300 | 40,804,358 |
| Retirement benefits | 3,952,683 | 2,629,983 |
| Total compensation to directors and key management personnel | 57,222,984 | 44,134,341 |
| Issuance of certificates of deposit | - | 1,347,035 |
| Redemption of certificates of deposit | 150,000 | 5,418,220 |
| Amount of profit paid | 88,017 | 231,164 |
| Income earned on Musharika finances | 1,379,018 | 1,376,192 |
| Ijarah rental earned on Ijarah finances | 951,179 | 829,658 |
| Loans disbursed | 26,100 | 13,134,414 |
| Interest recovered | 383,520 | 492,692 |
| Principal repaid | 1,574,609 | 8,179,216 |
| Profit on Redeemable Capital | 7,562 | 6,932 |
| | (Un-audited) | (Audited) |
| | September | June 30, |
| | 2018 | 2018 |
| | -----Rupees----- | |
| Balances with related parties as at period / year end | | |
| Investment in associated undertakings | 693,498,762 | 672,208,880 |
| Investment in associated undertaking - Held for sale | | |
| - OPP (Private) Limited - 45% ownership | 87,754,399 | 87,754,399 |
| - ORIX Leasing Egypt SAE - 23% ownership | 172,043,038 | 172,043,037 |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | (Un-audited) September 2018 | (Audited) June 30, 2018 |
|--|-----------------------------------|-------------------------------|
| | -----Rupees----- | |
| Long-term investment - Al Hail ORIX Finance PSC | 229,180,469 | 229,180,469 |
| Certificates of deposit held | 4,060,000 | 4,210,000 |
| Accrued profit on certificates of deposit / Diminishing Musharika / Redeemable capital | 305,156 | 299,940 |
| Outstanding loans to Key Management Personnel | 86,311,799 | 89,136,602 |
| Defined benefit payable to OLP - SGF | - | 19,969,684 |
| Payable to staff retirement funds - Modaraba | 30,865 | 30,865 |
| Unpaid dividend to ORIX Corporation, Japan - Parent Company | - | 207,040,074 |
| Receivable from Saudi ORIX Leasing Company - Associate | 4,455 | 53,837 |
| (Payable) / Receivable from ORIX Corporation, Japan - Parent Company | (206,740) | 37,260 |
| Ijarah rent receivable | 153,016 | 131,144 |
| Security deposits on ijarah finance | 307,355 | 665,436 |
| Redeemable capital | 500,000 | 500,000 |

23 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of investments classified as "at fair value through profit or loss" and "at fair value through other comprehensive income" are based on active market. The investment in associates are accounted for using the equity method while the subsidiaries have been kept at cost. The value of unquoted equity investments is reduced, if required, on the basis of break-up value of those investments based on the latest available audited financial statements.

Fair value of net investments in finance lease, long term loans and finances, long term deposits and other assets, other liabilities, long term certificate of deposits and other accounts are approximate to their carrying value. The provision for impairment of finance lease and long term loans and finances has been calculated in accordance with the Holding Company's accounting policy and the requirements of the Non Banking Finance Companies and Notified Entities Regulations, 2008.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these assets and liabilities are short term in nature.

The table below analysis financial instruments carried at fair value, by valuation method. The different levels (methods) have been defined as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analysis financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

| September 30, 2018 (Un-audited) | | | | |
|--|-------------------|--------------------|--------------------|----------------------|
| Fair value | | | | |
| Level 1 | Level 2 | Level 3 | Total | |
| (Rupees) | | | | |
| RECURRING FAIR VALUE MEASUREMENTS | | | | |
| Financial assets | | | | |
| Financial assets at fair value through other comprehensive income | | | | |
| Al-Hail ORIX Finance PSC | - | - | 229,180,469 | 229,180,469 |
| Ordinary shares-unlisted | - | - | 13,874,096 | 13,874,096 |
| Units of collective investment scheme | 13,954,160 | - | - | - |
| Financial assets at fair value through profit or loss | | | | |
| Treasury bills | - | 733,543,285 | - | 733,543,285 |
| Non-financial assets | | | | |
| Fixed assets (Leasehold land & building) | - | - | 405,527,715 | 405,527,715 |
| Total | 13,954,160 | 733,543,285 | 648,582,280 | 1,382,125,565 |

| June 30, 2018 (Audited) | | | | |
|--|-------------------|--------------------|--------------------|----------------------|
| Fair value | | | | |
| Level 1 | Level 2 | Level 3 | Total | |
| (Rupees) | | | | |
| RECURRING FAIR VALUE MEASUREMENTS | | | | |
| Financial assets | | | | |
| Financial assets at fair value through other comprehensive income | | | | |
| Al-Hail ORIX Finance PSC | - | - | 229,180,469 | 229,180,469 |
| Ordinary shares-unlisted | - | - | 13,840,691 | 13,840,691 |
| Units of collective investment scheme | 14,917,700 | - | - | 14,917,700 |
| Financial assets at fair value through profit or loss | | | | |
| Treasury bills | - | 758,747,378 | - | 758,747,378 |
| Non-financial assets | | | | |
| Fixed assets (Leasehold land & building) | - | - | 408,496,485 | 408,496,485 |
| Total | 14,917,700 | 758,747,378 | 651,517,645 | 1,425,182,723 |

(Un-audited)

For the quarter ended

September 30, 2018 September 30, 2017

(Rupees)

24 CASH AND CASH EQUIVALENTS

| | | |
|------------------------------|------------------------|-----------------|
| Cash at bank | 640,453,812 | 479,116,907 |
| Cash in hand | 1,474,366 | 1,397,562 |
| | 641,928,178 | 480,514,469 |
| Running finance arrangements | (1,354,495,922) | (1,128,552,792) |
| | (712,567,744) | (648,038,323) |

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2018

| | | (Un-audited) | |
|-----------|--|----------------------------|-----------------------|
| | | For the quarter ended | |
| | | September 30, 2018 | September 30, 2017 |
| | | -----Rupees----- | |
| 25 | EARNINGS PER SHARE - basic and diluted | | |
| | Profit for the period after taxation attributable to ordinary share holders of the Holding Company | 222,769,610 | 180,332,743 |
| | | -----Number of Shares----- | |
| | Weighted average number of ordinary shares | 139,212,419 | 126,171,961 |
| | | -----Rupees----- | |
| | Earnings per share - basic and diluted | 1.60 | 1.43 |

Diluted earnings per share has not been presented separately as the Holding Company does not have any convertible instruments in issue as at September 30, 2018 and September 30, 2017, which would have any effect on the earnings per share if the option to convert is exercised.

26 CORRESPONDING FIGURES

Certain corresponding figures have been reclassified, rearranged or additionally incorporated in this consolidated condensed interim financial information for the purposes of comparison and better presentation. There were no significant reclassifications / restatements to corresponding figures during the period.

27 GENERAL

Figures reported in this consolidated condensed interim financial information have been rounded off to the nearest Rupee unless otherwise stated.

28 DATE OF AUTHORISATION FOR ISSUE

This consolidated condensed interim financial information was authorised for issue on October 23, 2018 by the Board of Directors of the Holding Company.


Shaheen Amin
Chief Executive Officer


Khalid Aziz Mirza
Chairman


Maryam Aziz
Chief Financial Officer

سہ ماہی کے دوران 7 کروڑ 37 لاکھ روپے کی دیگر آمدنی حاصل ہوئی۔ جو گزشتہ سال اسی سہ ماہی کے مقابلے میں 15 فی صد کے صحت مند منافع کی عکاس ہے۔ اس میں بنیادی طور پر اوریکس مضاربہ سے ڈیویڈنڈ کی آمدنی، سکاؤٹی سکیورٹیز میں سرمایہ کاریوں سے آمدنی اور دیگر فیس اور آمدنیاں شامل ہیں۔ ایسوسی ایٹ کمپنیوں سے منافع کا حصہ گزشتہ سال اسی مدت میں 4 کروڑ 71 لاکھ روپے سے اس سہ ماہی میں 80 فی صد کم ہو کر 93 لاکھ روپے تک پہنچ گیا۔ اس کی بنیادی وجہ اومان اوریکس لیزنگ کمپنی (OOL) کی فروخت اور اوریکس لیزنگ ایجنٹ (OLE) کی بطور برائے فروخت درج بندی ہے۔ چنانچہ موجودہ سہ ماہی میں ان کمپنیوں سے کوئی آمدنی ریکارڈ نہیں کی گئی۔ اس سہ ماہی کی آمدنی سعودی اوریکس لیزنگ کمپنی سے منافع کے حصے کی نمائندگی کرتی ہے جو 55 فی صد اضافے کے ساتھ 93 لاکھ روپے تک پہنچ گئی۔

سود کی شرحوں میں تیزی سے اضافے کے باوجود قرض کی لاگت 34 کروڑ 78 لاکھ روپے کے ساتھ گزشتہ سال اسی سہ ماہی میں 36 کروڑ 2 لاکھ روپے کی قرض کی لاگت کے مقابلے میں 3 فی صد کم تھی۔ اس کی بنیادی وجہ مارچ 2018 میں OOL کی فروخت سے 1.7 ارب روپے کے زرفنڈ کی شمولیت کی وجہ سے قرض لینے کی ضروریات میں کمی اور موجودہ سہ ماہی میں رقوم کی تقسیم میں تخفیف تھی۔ ایسے گئے قرضوں کی مجموعی مالیت 30 ستمبر 2017 کو 17 ارب 62 کروڑ روپے کے مقابلے میں سہ ماہی کے اختتام پر 16 ارب 41 کروڑ روپے رہے۔

28 کروڑ 20 لاکھ روپے کے انتظامی اور عمومی اخراجات (ستمبر 2017: 24 کروڑ 80 لاکھ روپے) 14 فی صد زائد رہے۔ اس کی بنیادی وجہ عملے کے مشاہروں کی لاگت ہے جس میں مسابقتی سہ ماہی کے مقابلے میں 16 فی صد اضافہ ہوا۔ برانچ نیٹ ورک میں توسیع سے بھی انفراسٹرکچر سے متعلق لاگتوں پر حسب موقع اثرات مرتب ہوئے۔ براہ راست لاگت جو بنیادی طور پر آپریٹنگ لیز کے کاروبار سے متعلق لاگت پر مشتمل ہے، متعلقہ آمدنی میں کمی کے مطابق 51 فی صد کم ہو کر 4 کروڑ 75 لاکھ روپے رہ گئی (ستمبر 2017: 9 کروڑ 69 لاکھ روپے)

اس سہ ماہی میں لیز اور قرضوں میں مستقبل کے ممکنہ خساروں کے لیے مختص رقوم کے تعین کے لیے اعداد و شمار پر مبنی ایک ماڈل اپنایا ہے جو مختص رقوم کے حساب کے لیے خسارے کا تاریخی ڈیٹا استعمال کرتا ہے۔ اس کے ساتھ ساتھ موجودہ معاشی ماحول کو ذہن میں رکھتے ہوئے مستقبل کے ممکنہ خساروں کے لیے مختص رقوم کا مشروط بندوبست بھی کیا گیا۔ اسی کے مطابق گزشتہ سال اسی مدت میں مختص کی گئی 1 کروڑ 21 لاکھ روپے کے مقابلے میں 2 کروڑ 99 لاکھ روپے کی مختص رقوم کی واپسی ریکارڈ کی گئی۔

پالیسی ریٹ میں حالیہ اضافے اور روپے کی قدر میں کمی کے ساتھ کمپنی معیشت کے سیٹ ہونے سے پہلے ایک مشکل دور کی پیش بینی کرتی ہے۔ اوایل ہی کا لائحہ عمل ہوگا کہ کاروبار کی بگم میں ہر ممکن احتیاط برتی جائے اور کوڈ بلی کیلینی میں کسی غیر متوقع اضافے سے بچنے کے لیے رسک منجھٹ کا عمل مستحکم کیا جائے گا۔ جغرافیائی رسائی بڑھانے اور ارتکاز کم کرنے کے لیے رسکس میں زیادہ تنوع لانے اور ایک صحت مند پورٹ فولیو برقرار رکھنے پر توجہ مرکوز رکھی جائے گی۔

گروپ کی کارکردگی

کمپنیز ایکٹ 2017 کے سیکشن 226 کی تعمیل میں اس رپورٹ کے ساتھ اوایل ہی اور اس کے ذیلی اداروں (دی گروپ) یعنی اوریکس سروسز پاکستان (پرائیویٹ) لمیٹڈ اور اوریکس مضاربہ کے برائے اختتام پہلی سہ ماہی 30 ستمبر 2018 کی مجموعی مختصر عبوری مالیاتی معلومات بھی منسلک ہیں۔

گروپ کی کارکردگی کی مالیاتی جھلکیاں درج ذیل ہیں:

| پہلی سہ ماہی کے اختتام پر | | |
|---------------------------|--------------------|---|
| ستمبر 2018 | ستمبر 2017 | |
| روپوں میں | | |
| 274,451,822 | 320,780,930 | قبل از محصول (ٹیکس) منافع |
| 80,956,930 | 85,122,282 | محصولات (ٹیکس) |
| 193,494,892 | 235,658,648 | بعد از محصول (ٹیکس) خالص منافع (اس مدت کے لیے) |
| 180,332,743 | 222,769,610 | ہولڈنگ کمپنی کے ایکویٹی شیئر ہولڈرز کو قابل ادا ہونے والی منافع |
| 13,162,149 | 12,889,038 | نان کنٹرولنگد اخلاص سے قابل منسوب منافع |
| 1.43 | 1.60 | فی شیئر آمدنی، بنیادی اور تحلیل شدہ |

بورڈ کی جانب سے

شاہین امین
چیف ایگزیکٹو آفیسر
اکتوبر 2018

خالد عزیز مرزا
چیئرمین

ڈائریکٹرز کی جائزہ رپورٹ

اوریکس لیزنگ پاکستان لمیٹڈ (اوپن پی۔دی کمپنی) کے بورڈ آف ڈائریکٹرز بمسرت برائے اختتام پہلی سہ ماہی 30 ستمبر 2018 کی مختصر عبوری غیر آڈٹ شدہ مالیاتی معلومات پیش کرتے ہیں۔

نئے مالیاتی سال کا آغاز ایک مشکل معاشی ماحول میں ہوا اور مالی سال 2019 کے لیے معاشی نمو 6.2 فی صد کی نمو کے ہدف کے مقابلے میں 5 فی صد سے کم رہنے کی توقع ہے۔ مالیاتی اور کرنٹ اکاؤنٹ خساروں کے ساتھ ساتھ افراط زر کے دباؤ نے اسٹیٹ بینک آف پاکستان کو ستمبر 2018 میں پالیسی ریٹ میں 1 فی صد اضافے پر مجبور کر دیا۔ گزشتہ تین سہ ماہیوں میں پالیسی ریٹ میں مجموعی اضافہ 2.75 فیصد، معیشت کو درپیش بنیادی چیلنجوں کی ایک علامت ہے۔ بیرون ملک مقیم محنت کشوں کی طرف سے ترسیلات میں قدرے بہتری اور برآمدات میں اضافے کے باوجود، بیرونی قرضوں کی ادائیگی کی وجہ سے موجودہ مالی سال کی پہلی سہ ماہی میں اسٹیٹ بینک آف پاکستان کے زرمبادلہ کے ذخائر میں 1.07 ارب امریکی ڈالرز کی کمی دیکھی گئی اور پاکستان روپیہ قدر میں مزید 7 فی صد کمی نے اسے پست ترین سطح تک پہنچا دیا۔

پہلی سہ ماہی کے اختتام پر
ستمبر 2018 ستمبر 2017
..... روپوں میں

مالیاتی جھلکیاں اور کاروبار کا جائزہ

| | | |
|-------------|--------------------|--|
| 273,022,081 | 320,152,643 | قبل از محصول (ٹیکس) |
| 78,950,976 | 83,318,574 | محصولات (ٹیکس) |
| 194,071,105 | 236,834,069 | مدت کے لیے خالص منافع بعد از محصول (ٹیکس) |
| 1.54 | 1.70 | نی شیئر آمدنی بنیادی اور تحلیل شدہ |
| 139,212,419 | 139,212,419 | جاری کردہ، سبسکرائبڈ اور ادا شدہ سرمایہ (10 روپے فی شیئرز) |

سہ ماہی کے لیے 32 کروڑ 02 لاکھ روپے قبل از ٹیکس منافع گزشتہ سال کی اسی سہ ماہی میں کمائے گئے 27 کروڑ 30 لاکھ روپے منافع کے مقابلے میں 17 فی صد زیادہ تھا۔ اسی مدت کے لیے خالص منافع 22 فی صد بڑھ کر 23 کروڑ 68 لاکھ روپے ہو گیا (ستمبر 2017: 19 کروڑ 41 لاکھ روپے)۔ یہ بہتری آپریٹنگ آمدنیوں میں بہتری، قرضوں کی لاگت میں کفایت اور نقصانات کے لیے مختص قروم کی واپسی کی بدولت آئی۔

معیشت میں بے یقینی کے پیش نظر کمپنی نے نیا کاروبار کرنے میں احتیاط کی روش اختیار کی جس کے نتیجے میں مجموعی قرضے کی مالیت 2 ارب 89 کروڑ روپے رہی جو گزشتہ سال کی اسی سہ ماہی میں 4 ارب 17 کروڑ روپے کے قرضے کے مقابلے میں 31 فی صد کم ہے۔ گوشتوارے جمع نہ کرانے والوں پر پابندیاں متعارف کرانے سے انفرادی آٹولیزنگ اور فنانسنگ متاثر نہیں ہوئی جو سب سے بہتر کارکردگی دکھانے والا شعبہ رہا اور جس نے سال بھر کے دوران نمایاں نمود کھائی۔ مجموعی طور پر، کم قرضہ دینے کے باوجود لیز کی آمدنی 7 فی صد نمو ریکارڈ کرانے کے ساتھ 64 کروڑ 85 لاکھ روپے رہی (ستمبر 2017: 60 کروڑ 84 لاکھ) اور ٹرم فنڈس کی آمدنی 23 فی صد اضافے کے بعد 18 کروڑ 1 لاکھ روپے تک پہنچ گئی (ستمبر 2017: 14 کروڑ 61 لاکھ روپے)۔ اس کی وجہ پورٹ فولیو کے اوسط حجم میں اضافے اور نئے قرضوں پر بلند شرحوں کے ملے جلے اثر کی عکاسی ہوئی۔

سہ ماہی کے لیے آپریٹنگ لیز کی آمدنی 5 کروڑ 58 لاکھ روپے تھی (ستمبر 2017: 12 کروڑ 41 لاکھ روپے)، جو گزشتہ سال اسی سہ ماہی میں 55 فی صد کے مقابلے میں نمایاں کمی تھی۔ کمپنی نے آپریٹنگ لیز میں جزیئرینٹل مارکیٹ سے کنارہ کشی اختیار کرنے اور اسے تعمیراتی آلات سے بدلنے کے ذریعے اپنے آپریٹنگ لیز کے شعبے کو از سر نو مرتب کیا ہے۔ جزیئرینٹل یا تو فروخت کر دیے گئے یا اجارہ فنڈس معاہدوں کے تحت لیز کر دیے گئے۔ آمدنی میں بتدریج اضافے کی توقع ہے جیسا کہ کمپنی اس نئی مارکیٹ میں اپنا خاص مقام بنا رہی ہے۔

Geographical Presence

Registered Office

Islamic Chamber of Commerce Building,
Ground Floor, ST-2/A, Block-9,
KDA Scheme No.5, Clifton, Karachi
Tel: 021-3530 3560-64
Fax: 021-35303571

Head Office

ORIX Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi
Tel: 021- 3514 4029-40
Fax: 021-35144002, 35144020
UAN: 111 24 24 24
Email: oip@orixpakistan.com
Website: www.orixpakistan.com

Karachi

Plot # 151-A, Shop No. 9 & 10,
Datari Arcade, P.E.C.H.S, Block-2, Karachi
Tel: 021-35143752-5

Lahore

76-B, E-1, Main Boulevard,
Gulberg III, Lahore.
Tel: 042-35782586-93
Fax: 042-5790488
UAN: 111 24 24 24

Thokar Niaz Baig

1st floor, 55th Avenue,
Lalazar Commercial Market, Raiwind Road,
Thokar Niaz Baig, Lahore
Tel: 042-35963581-84

Islamabad

Ground Floor, State Life Building No. 5,
Nizamuddin Road, Blue Area, Islamabad
Tel: 051-2822800-2, 2821706, 2821748
Fax: 051-2821917
UAN- 111 24 24 24

Rawalpindi

146-B Satellite Town, Chandni Chowk,
Murree Road, Rawalpindi
Tel: 051-4571431-3, 4571442-3
Fax: 051-4571445

Chakwal

Ground Floor, Opposite Sadar Police Station
Talagang Road Chakwal
Tel :0543-543523-4, 602049
Fax: 0543-602048

Mirpur A.K.

1st floor, Jarral plaza, 63/F, Sector F-1,
Kotli Road, Mirpur, A.K
Tel: 05827-434368, 451219
Fax: 05827-432216

Taxila

1st Floor, Raja Business Tower,
Plot No. 1023/1028, Taxila Cantt
Main G.T Road, Taxila
Tel: 051-4254473, 4254475, 4254476

Faisalabad

3rd Floor, Sitara Towers, Bilal Chowk,
Civil Lines, Faisalabad
Tel: 041-2633926, 2633811-3
Fax: 041-2633927
UAN: 111 24 24 24

Sargodha

A.R. Tower, Adjacent Q S International Hotel
University Road, Sargodha
Tel: 048-3729521, 3740091
Fax: 048-3729522

Sahiwal

Five Ways Chowk, Stadium Road,
Sahiwal
Tel: 040-4227613-4
Fax: 040-4227615

Jhang

Church Road, Near Government
Girls College Chowk, Jhang
Tel: 047-7650421-2
Fax: 047-7650423

Multan

Ground Floor, Trust Plaza, LMQ Road,
Multan
Tel: 061- 4518431-3, 4518435-6
Fax: 061- 4580321
UAN: 111 24 24 24

Rahim Yar Khan

20-21, Ground Floor, City Centre Plaza,
Shahi Road, Rahim Yar Khan.
Tel: 068- 5888565, 5887617-8
Fax: 068-5887610

Bahawalpur

Ground Floor, Near Cantonment Office Board
Ahmed Pur East Road, Bahawalpur
Tel: 062-9255382, 9255494
Fax : 062-2886273

Vehari

137, Block-D, Vehari
Tel: 067-3360350 - 3

Sialkot

1st Floor, Ghoolam Kadir Arcade,
Aziz Shaheed Road, Sialkot Cantt.
Tel: 052-4260616, 4260877
Fax: 052-4269548
UAN: 111 24 24 24

Gujrat

Office No.1, First Floor, Empire Centre,
Opp. Small Industrial Estate Gate No. 1,
G.T. Road, Gujrat
Tel: 053-3515282, 3536953
Fax: 053-3536854

Gujranwala

76-ABC, Block - P, Trust Plaza
G.T. Road, Gujranwala.
Tel: 055-3731021-22
Fax: 055-3250599

Peshawar

Ground Floor, State Life Building
The Mall, Peshawar
Tel: 091- 5278647, 5279789, 5285541, 5285520
Fax: 091-5273389,
UAN: 111 24 24 24

Abbottabad

Yousaf Jamal Plaza, Near HBL
Mansehra Road, Abbottabad.
Tel: 0992-343888, 343188
Fax: 0992-405856

Mingora

First Floor, Shahzad Plaza, Makan Bagh,
Saidu Road, Mingora Swat
Tel: 0946 -722620
Fax: 0946 -722621

Kohat

Ground Floor, Saad Ullah Shah Market,
Near Kachehri Chowk, Kohat City
Tel: 0922- 512564-5

Hyderabad

First Floor, State Life Building,
Thandi Sarak, Hyderabad.
Tel: 022-2784143, 2720397
Fax: 022-2785388

Sukkur

Shop No. S-33 & 34, New City Banglows,
Shikarpur Road, Sukkur
Tel: 071-5807031-32

Micro Finance Division

Kot Abdul Malik

11 K.M Lahore, Near Askari Bank,
Kot Abdul Malik, Distt. Sheikhpura
Tel: 042-37340711

Jallo Morre

Sooter Mill Stop, Near Karachi Hot & Spicy
Restaurant, Batapur Lahore
Tel: 042-36522931

Sharaqpur Sharif

Main Lahore Jaranwala Road, Opposite
Government Pilot High School Sharaqpur Sharif,
District Sheikhpura
Tel: 056-2590021

Morre Khunda

Opposite Rice Mill, Main Jarranwala Road,
Morre Khunda, District Nankana Sahib
Tel: 056-2442371, 0333-0422371

Pattoki

Faisal Colony Road, Near Raffay Sajid Hospital
Pattoki
Tel: 049-4422064

Chunian

W-1-370/26, Shop RH, Cantt Road,
Chunian
Tel: 0303-4031294, 0302-4566005

Renala Khurd

Near Dogar Petrol Pump Raay Town,
Renala Khurd, Distt. Okara
Tel: 044-2635185

Manga Mandi

Main Multan Road, Madina Market, Kalma
Chowk,
Manga Mandi
Tel: 042-35383864

Bhalwal

First Floor, Rehmat Plaza, Mandir Road,
Block No. 3, Bhalwal. District Sargodha
Tel: 048-6644448

Sahiwal

Main Circular Road, Opposite Kashmiri
Gate Tehsil Sahiwal District, Sargodha
Tel: 048-6785505

Sillanwali

Chaudhary Akhter Market, 46 Adda Road,
Sillanwali, District Sargodha
Tel: 048-6532666

Shahpur

Khushab Road Shahpur Saddar
Near Bismillah Hotel, District Sargodha
Tel: 048-6310424

AA+
Long Term

Entity Rating by: PACRA
August 16, 2018

A1+
Short Term



Answers, Custom Fit.



ORIX Leasing Pakistan Limited
Islamic Chamber of Commerce Building,
Ground Floor, ST-2/A, Block 9,
KDA Scheme No.5, Clifton, Karachi, Pakistan
UAN: 111 24 24 24, Fax: 021-35303571
Email: olp@orixpakistan.com
www.orixpakistan.com