

ORIX Leasing Pakistan Limited

ORIX Building, Plot No. 16, Sector No. 24,
Korangi Industrial Area, Karachi-74900.
Tel: (021) 3514 4029-40 UAN: 111 24 24 24
Fax: (021) 3514 4059, 3514 4046
E-mail: olp@orixpakistan.com
<http://www.orixpakistan.com>

Date: February 18, 2020

THE GENERAL MANAGER
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi, Pakistan.

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED
DECEMBER 31, 2019**

We wish to inform you that the Board of Directors of ORIX Leasing Pakistan Limited in its meeting held on February 18, 2020 at 11:00 a.m. at the Company's Head Office, has approved the Financial Information (Consolidated and Unconsolidated) of the Company for the half year ended December 31, 2019 and recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended December 31, 2019 @ Rs. 2 per share i.e. 20%.

(ii) **BONUS SHARES**

NIL

(iii) **RIGHT SHARES**

NIL

The Unconsolidated Financial Information is duly reviewed by the External Auditors. The Consolidated and Unconsolidated Financial Information of the Company are enclosed as Annexure 'A' and 'B', respectively.

The Share Transfer Books of the Company will be closed from Tuesday, April 07, 2020 to Monday, April 13, 2020 (both days inclusive). Transfer received in order at the office of our registrar, M/s FAMCO Associates (Private) Ltd, 8-F, Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi at the close of business on Monday, April 06, 2020 will be treated in time for the purpose of above interim Cash Dividend to the transferees.

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS, within the specified time.

Thanking you in anticipation,

Truly,

3


HAIDER ABBAS KALHAR

Company Secretary

CC: Director /HOD

Surveillance, Supervision and Enforcement Department

Securities and Exchange Commission of Pakistan

NIC Building, 63 Jinnah Avenue

Islamabad

ANNEXURE 'A'

ORIX Leasing Pakistan Limited
 Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)
 For the half year and quarter ended December 31, 2019

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
-----Rupees-----				
INCOME				
Income from operations				
Finance leases	1,585,277,072	1,339,780,038	788,516,955	691,290,377
Operating leases	860,575,558	945,689,540	444,964,996	494,556,769
Mark-up on term finance	705,601,280	515,276,203	364,026,763	270,715,545
	<u>3,151,453,910</u>	<u>2,800,745,781</u>	<u>1,597,508,714</u>	<u>1,456,562,691</u>
Income from other activities				
Other income - net	213,607,955	151,375,552	137,659,334	79,033,922
Share of profit of associate under equity accounting	20,048,698	27,410,766	11,251,354	18,069,332
	<u>233,656,653</u>	<u>178,786,318</u>	<u>148,910,688</u>	<u>97,103,254</u>
	<u>3,385,110,563</u>	<u>2,979,532,099</u>	<u>1,746,419,402</u>	<u>1,553,665,945</u>
EXPENSES				
Finance cost	1,279,980,924	900,502,371	655,761,165	467,510,216
Administrative and general expenses	700,365,908	681,482,580	363,421,345	355,720,012
Direct cost	664,580,574	780,660,993	336,858,245	403,591,708
	<u>2,644,927,406</u>	<u>2,362,645,944</u>	<u>1,356,040,755</u>	<u>1,226,821,936</u>
Profit before provision and taxation	<u>740,183,157</u>	<u>616,886,155</u>	<u>390,378,647</u>	<u>326,844,009</u>
Provision / (reversal) for potential lease and other loan losses - net	22,150,718	(128,257,707)	1,018,604	(95,660,264)
Other (reversal) / provisions - net	(9,762,987)	11,306,544	(11,792,045)	9,447,885
	<u>12,387,731</u>	<u>(116,951,163)</u>	<u>(10,773,441)</u>	<u>(86,212,379)</u>
Profit before taxation	<u>727,795,426</u>	<u>733,837,318</u>	<u>401,152,088</u>	<u>413,056,388</u>
Taxation - Current	281,271,715	117,858,750	226,017,669	61,629,093
- Prior	(663,811)	-	(663,811)	-
- Deferred	(91,774,269)	96,363,061	(130,856,012)	67,470,436
	<u>188,833,635</u>	<u>214,221,811</u>	<u>94,497,846</u>	<u>129,099,529</u>
Net profit for the period after taxation	<u>538,961,791</u>	<u>519,615,507</u>	<u>306,654,242</u>	<u>283,956,859</u>
Profit attributable to				
Equity shareholders of the Holding Company	495,594,312	492,287,255	278,314,399	269,517,645
Non-controlling interest	43,367,479	27,328,252	28,339,843	14,439,214
	<u>538,961,791</u>	<u>519,615,507</u>	<u>306,654,242</u>	<u>283,956,859</u>
Earnings per share - basic and diluted	<u>2.97</u>	<u>2.95</u>	<u>1.67</u>	<u>1.61</u>



ORIX LEASING PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2019

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(Rupees)			
INCOME				
Income from operations				
Finance leases	1,585,277,072	1,339,780,038	788,516,955	691,290,377
Operating leases	98,834,080	115,486,537	48,365,216	59,698,672
Mark-up on term finance	474,335,150	373,846,714	247,348,873	193,726,150
	<u>2,158,446,302</u>	<u>1,829,113,289</u>	<u>1,084,231,044</u>	<u>944,715,199</u>
Income from other activities				
Other income - net	158,873,360	137,954,376	89,859,170	64,262,241
Share of profit of associate under equity accounting	20,048,698	27,410,766	11,251,354	18,069,332
	<u>178,922,058</u>	<u>165,365,142</u>	<u>101,110,524</u>	<u>82,331,573</u>
	<u>2,337,368,360</u>	<u>1,994,478,431</u>	<u>1,185,341,568</u>	<u>1,027,046,772</u>
EXPENSES				
Finance cost	967,106,998	710,722,858	492,805,867	362,863,857
Administrative and general expenses	593,892,048	588,292,734	305,680,913	306,271,297
Direct cost	82,969,696	92,979,558	40,731,316	45,440,976
	<u>1,643,968,742</u>	<u>1,391,995,150</u>	<u>839,218,096</u>	<u>714,576,130</u>
Profit before provision and taxation	<u>693,399,618</u>	<u>602,483,281</u>	<u>346,123,472</u>	<u>312,470,642</u>
Provision / (reversal) for potential leases and other loan losses - net	13,508,143	(125,126,038)	(7,623,971)	(95,195,295)
Other (reversal) / provision - net	(11,950,265)	7,845,340	(13,070,503)	8,054,601
	<u>1,557,878</u>	<u>(117,280,698)</u>	<u>(20,694,474)</u>	<u>(87,140,694)</u>
Profit before taxation	<u>691,841,740</u>	<u>719,763,979</u>	<u>366,817,946</u>	<u>399,611,336</u>
Taxation - Current	281,271,715	116,021,939	226,017,669	61,595,990
- Prior	(663,811)	-	(663,811)	-
- Deferred	(91,774,269)	96,363,061	(130,856,012)	67,470,436
	<u>188,833,635</u>	<u>212,385,000</u>	<u>94,497,846</u>	<u>129,066,426</u>
Net profit for the period after taxation	<u>503,008,105</u>	<u>507,378,979</u>	<u>272,320,100</u>	<u>270,544,910</u>
Earnings per share - basic and diluted	<u>3.01</u>	<u>3.04</u>	<u>1.63</u>	<u>1.62</u>