

ORIX Leasing Pakistan Limited

Registered Office:  
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 4090, 3514 4091  
E-mail: olp@orixpakistan.com  
http://www.orixpakistan.com

September 23, 2021

**THE GENERAL MANAGER**

Pakistan Stock Exchange Limited  
Karachi, Pakistan.

**Director /HOD**

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

Dear Sir,

**SUBJECT: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021**

We have to inform you that the Board of Directors of ORIX Leasing Pakistan Limited in their meeting held on September 23, 2021, at 10:00 a.m. at the Company's Head Office, has made the following recommendations to the Shareholders to be considered in the forthcoming Annual General Meeting:

▪ **CASH DIVIDEND**

A final cash dividend for the year ended June 30, 2021 at Rs. 2 per share i.e. 20%. This is in addition to the Interim Dividend already paid at Rs. 2/- per share i.e. 20%.

**FINANCIAL RESULTS**

The financial results of the Company are enclosed as Annexure "A" and "B".

**DATE AND VENUE OF THE ANNUAL GENERAL MEETING**

The 35<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Tuesday, October 26, 2021, at 10:00 a.m. through video conference facility.

**BOOK CLOSURE DATES**

The Share Transfer Books of the Company will be closed from October 19, 2021, to October 26, 2021 (both days inclusive). Transfers received in order at our registrar, Messrs. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahra-e-Faisal, Karachi, Pakistan at the close of business on October 18, 2021 will be treated in time for the above stated entitlement to the transferees.

**ANY OTHER PRICE SENSITIVE INFORMATION**

In accordance with section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:



The Board of Directors of ORIX Leasing Pakistan Limited (OLP/ the Company) has decided to rebrand the Company in line with the Company's vision of enhancing its corporate image as an SME focused financial services company. The new name of the Company is **OLP Financial Services Pakistan Limited**.

ORIX Corporation (ORIX), OLP's largest shareholder, continues to remain committed to OLP and there will be no change in the shareholding of ORIX, which will be maintained at 49.58%. ORIX has taken a strategic decision to withdraw its name from associated companies, especially listed companies, outside Japan in which it does not have control as governance and regulatory requirements vary in different jurisdictions around the world.

OLP has traditionally focused on the leasing of productive plant and machinery and transportation assets. Over the past 35 years, OLP has played an important role in the development of the leasing industry in Pakistan and is currently the largest player in the leasing industry. OLP has upgraded its leasing license to an Investment Finance Services license which allows the Company to significantly broaden its product portfolio. The Board is of the view that a change in the Company's name is an essential step in developing the Company's image as a multi-product innovative financial institution rather than simply a leasing company. The new name reflects the Company's focus on providing full spectrum of financial services to its customers with particular emphasis on serving the needs of the SME sector.

This change is subject to regulatory and shareholders' approval which will be sought and communicated in due course.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of the AGM.

Thanking you in anticipation,

Truly,



**HAIDER ABBAS**  
Company Secretary



**ORIX LEASING PAKISTAN LIMITED  
 CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
 FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees-----	
<b>INCOME</b>		
<b>Income from operations</b>		
Finance leases	2,218,909,215	2,932,739,117
Income from operating leases / ijarah	1,375,027,834	1,690,052,756
Mark-up on finances and loans	1,327,472,833	1,383,600,800
	<u>4,921,409,882</u>	<u>6,006,392,673</u>
<b>Income from other activities</b>		
Other income - net	471,217,722	471,011,108
Share of profit of associate	35,363,150	28,938,203
	<u>506,580,872</u>	<u>499,949,311</u>
	<u>5,472,990,754</u>	<u>6,506,341,984</u>
<b>EXPENSES</b>		
Finance cost	1,522,428,482	2,443,983,988
Administrative and general expenses	1,356,046,160	1,342,223,916
Direct cost	1,123,225,552	1,317,836,771
	<u>4,001,700,194</u>	<u>5,104,044,675</u>
Profit before provision and taxation	<u>1,426,290,560</u>	<u>1,402,297,309</u>
Provision for potential lease and other loan losses - net	9,701,389	321,788,886
Other provisions - net	14,192,006	17,308,175
	<u>23,893,395</u>	<u>339,097,061</u>
<b>Profit before taxation</b>	<u>1,402,397,165</u>	<u>1,063,200,248</u>
Taxation	369,168,975	271,289,487
<b>Profit for the year after the taxation</b>	<u>1,033,228,190</u>	<u>791,910,761</u>
<b>Profit for the year after taxation attributable to:</b>		
Equity holders of the Holding Company	921,041,652	699,772,567
Non-controlling interest	112,186,538	92,138,194
	<u>1,033,228,190</u>	<u>791,910,761</u>
	<b>2021</b>	<b>2020</b>
		(Restated)
<b>Earnings per share - basic and diluted</b>	<u>5.25</u>	<u>3.99</u>



**ORIX LEASING PAKISTAN LIMITED  
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2021**

	2021	2020
	-----Rupees-----	
<b>INCOME</b>		
<b>Income from operations</b>		
Finance leases	2,218,909,215	2,932,739,117
Income from operating leases / ijarah	88,224,287	189,214,890
Mark-up on finances and loans	<u>971,212,569</u>	<u>926,230,982</u>
	3,278,346,071	4,048,184,989
<b>Income from other activities</b>		
Other income – net	<u>367,407,196</u>	<u>359,123,757</u>
Share of profit of associate	<u>35,363,150</u>	<u>28,938,203</u>
	<u>402,770,346</u>	<u>388,061,960</u>
	3,681,116,417	4,436,246,949
<b>EXPENSES</b>		
Finance cost	<u>1,193,518,640</u>	<u>1,845,045,743</u>
Administrative and general expenses	<u>1,135,904,153</u>	<u>1,135,780,835</u>
Direct cost	<u>85,743,406</u>	<u>157,642,995</u>
	<u>2,415,166,199</u>	<u>3,138,469,573</u>
Profit before provision and taxation	1,265,950,218	1,297,777,376
(Reversal of provision) / provision for potential lease and other loan losses – net	<u>(39,987,946)</u>	<u>311,465,490</u>
Other provision - net	<u>21,958,655</u>	<u>12,800,809</u>
	<u>(18,029,291)</u>	<u>324,266,299</u>
<b>Profit before taxation</b>	1,283,979,509	973,511,077
Taxation	<u>369,168,975</u>	<u>271,289,487</u>
<b>Profit for the year after the taxation</b>	<u>914,810,534</u>	<u>702,221,590</u>
	<b>2021</b>	<b>2020</b>
<b>Earnings per share - basic and diluted</b>	<u>5.22</u>	<u>4.00</u> (Restated)

