ORIX

ORIX Leasing Pakistan Limited
Overseas Investors Chamber of Commerce Building,
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September 11, 2006

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: **Financial Results for the year ended June 30, 2006**

We have to inform you that the Board of Directors of our Company in their Meeting held on September 8, 2006 at 4.30 pm at its Head Office, recommended the following:

Cash Dividend
A Cash Dividend for the year ended June 30, 2006 at Rs.3.5 per share i.e. 35%.

Financial Results
The financial results of the Company are as follows:

	2006 Rupees	2005 Rupees (Restated)
REVENUE		
Finance leases and instalment loans	1,655,154,083	1,138,905,229
Operating leases	446,630,380	327,093,993
Other operating income – net	205,998,042	91,883,831
	2,307,782,505	1,557,883,053
EXPENSES		
Finance costs	1,281,757,048	582,674,632
Selling, general and administrative expenses	351,303,432	344,355,536
Direct cost of leases	311,662,738	252,386,939
	1,944,723,218	1,179,417,107
	363,059,287	378,465,946
Allowance for potential lease, instalment and other loan losses – net	51,857,488	80,490,260
	311,201,799	297,975,686
Share of profit of associates	143,590,037	62,325,594
PROFIT BEFORE TAXATION	454,791,836	360,301,280
Provision for taxation		
Current	48,000,000	29,000,000
Deferred	10,500,000	10,000,000
	58,500,000	39,000,000
PROFIT AFTER TAXATION	396,291,836	321,301,280
EARNINGS PER SHARE – BASIC AND DILUTED	5.70	4.62