ORIX

ORIX Leasing Pakistan Limited
Overseas Investors Chamber of Commerce Building,
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October 16, 2006

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

Dear Sir,

Subject: <u>**Financial Results for the first Quarter ended September 30, 2006**</u>

We wish to inform you that the Board of Directors of our Company in their Meeting held at 10.30 a.m. on October 16, 2006 at the Company's Head Office, approved the following financial results of the Company:

	Quarter ended September 30, 2006 Rupees	Quarter ended September 30, 2005 Rupees (Restated)
REVENUE		
Finance leases and instalment loans	510,150,189	355,592,706
Operating leases	132,196,478	101,164,559
Other operating income – net	51,059,714	45,695,587
	693,406,381	502,452,852
EXPENSES		
Finance costs	414,958,138	251,806,471
Selling, general and administrative expenses	98,182,565	97,187,931
Direct cost of leases	88,813,374	73,189,372
	601,954,077	422,183,774
	91,452,304	80,269,078
Allowance for potential lease, instalment and other loan losses – net	10,131,392	9,532,999
Share of profit of associates	29,484,332	28,263,222
PROFIT BEFORE TAXATION	110,805,244	98,999,301
Provision for taxation		
Current	12,000,000	8,000,000
Deferred	3,000,000	2,500,000
	15,000,000	10,500,000
PROFIT AFTER TAXATION	95,805,244	88,499,301
EARNINGS PER SHARE – BASIC AND DILUTED	1.38	1.27

We will be sending you copies of printed quarterly financial statements for distribution amongst the members of the exchange in due course of time.

Yours faithfully

R.J. Alfrey

Ramon Alfrey
Company Secretary