

ORIX Leasing Pakistan Limited

Overseas Investors Chamber of Commerce Building,
Tajpur Road, Karachi-74900, Pakistan.
Tel: (021) 2430325-9 UAN: 111-24 24 24
Fax: (021) 2435891, 2435954

October 16, 2006

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

Dear Sir,

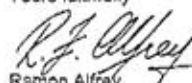
Subject: Financial Results for the first Quarter ended September 30, 2006

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	610,150,189	355,592,706
Operating leases	132,196,478	101,164,559
Other operating income – net	51,059,714	45,895,587
	<u>693,406,381</u>	<u>502,652,852</u>
EXPENSES		
Finance costs	414,958,138	251,806,471
Selling, general and administrative expenses	88,182,565	97,187,931
Direct cost of leases	88,813,374	73,199,372
	<u>601,954,077</u>	<u>422,193,774</u>
	<u>91,452,304</u>	<u>80,259,078</u>
Allowance for potential lease, instalment and other loan losses – net	10,131,382	9,532,999
Share of profit of associates	29,484,322	28,263,222
PROFIT BEFORE TAXATION	<u>110,805,244</u>	<u>98,999,301</u>
Provision for taxation		
Current	12,000,000	8,000,000
Deferred	3,000,000	2,500,000
	<u>15,000,000</u>	<u>10,500,000</u>
PROFIT AFTER TAXATION	<u>95,805,244</u>	<u>88,489,301</u>
EARNINGS PER SHARE – BASIC AND DILUTED	<u>1.38</u>	<u>1.27</u>

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


Ramon Alfrey
Company Secretary