ORIX

ORIX Leasing Pakistan Limited
Overseas Investors Chamber of Commerce Building,
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February 28, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi

Dear Sir,

Financial Results for the Six Months Period Ended December 31, 2010

We wish to inform you that the Board of Directors of our Company in their Meeting held on February 26, 2011 at 2:00 p.m. at the Company's Head Office, recommended the following:

1.	**Cash Dividend**	**Nil**
2.	**Bonus Shares**	**Nil**
3.	**Right Shares**	**Nil**
4.	**Any Other Entitlement**	**None**
5.	**Any Other Price Sensitive Information**	**None**

The financial results of the Company are as follows:

	Six months period ended		Quarter ended	
	Dec 31, 2010	Dec 31, 2009	Dec 31, 2010	Dec 31, 2009
	----------Rupees----------		----------Rupees----------	
INCOME				
Income from operations				
Finance leases and instalment loans	**1,036,213,298**	1,026,037,934	**522,938,592**	515,306,601
Operating leases	**330,525,721**	314,159,400	**175,615,233**	150,581,317
Mark-up on term / factoring finance	**69,007,432**	80,753,797	**35,098,548**	34,979,513
	1,435,746,451	1,420,951,131	**733,652,373**	700,867,431
Income from other operating activities				
Other income – net	**90,319,538**	137,989,703	**43,489,094**	65,919,494
Share of profit of equity accounted undertakings	**59,099,128**	84,462,094	**30,219,863**	42,072,065
	149,418,666	222,451,797	**73,708,957**	107,991,559
	1,585,165,117	1,643,402,928	**807,361,330**	808,858,990
EXPENSES				
Finance costs	**891,457,610**	1,071,636,131	**439,263,838**	515,565,095
Administrative and general expenses	**272,966,327**	294,145,182	**135,815,346**	146,783,998
Direct cost of leases	**205,824,697**	177,530,171	**106,889,604**	84,689,975
	1,370,248,634	1,543,311,484	**681,968,788**	747,039,068
Profit before allowance and impairment	**214,916,483**	100,091,444	**125,392,542**	61,819,922
Allowance for potential lease, instalment and other loan losses – net	**101,566,062**	149,483,000	**61,192,824**	83,371,068
Impairment on available for sale securities	**2,068,982**	22,716,207	**2,068,982**	11,266,829
Profit / (loss) before tax	**111,281,439**	(72,107,763)	**62,130,736**	(32,817,975)
Taxation – Current	**42,000,000**	23,031,238	**21,000,000**	12,531,238
Deferred	**10,000,000**	-	**10,000,000**	-
	52,000,000	23,031,238	**31,000,000**	12,531,238
Profit / (loss) for the period	**59,281,439**	(95,139,001)	**31,130,736**	(45,349,213)
Earnings / (loss) per share – basic and diluted	**0.72**	(1.16)	**0.38**	(0.55)