



PRIDE IN EXCELLENCE

First
Quarter
Report
2016-2017



PRIDE IN EXCELLENCE

Completing 30 years is a great achievement for us. We have come a long way since our humble beginning. From building a diverse portfolio to having international investments, we have achieved a lot over the years. We take pride in the success we have shared, both with our customers and employees. We take pride in enabling our customers to grow, leaps and bounds, truly changing lives. But coming this far has not been without extraordinary efforts. Let us share some of the thoughts behind our Pride in Excellence, as the theme of our milestone annual report this year.

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Company Information

BOARD OF DIRECTORS

Mr. Khalid Aziz Mirza
Chairman & Independent Non-Executive Director

Mr. Hiroshi Nishio
Non Executive Director

Mr. Harukazu Yamaguchi
Non Executive Director

Mr. Shahid Usman
Independent Non Executive Director

Mr. Hideaki Yokoyama*
Non Executive Director

Mr. Takehisa Kaneda
Non Executive Director

Mr. Shoaib Mir
Non Executive Director

Mr. Shaheen Amin
Chief Executive Officer & Executive Director

AUDIT COMMITTEE

Mr. Shahid Usman
Chairman

Mr. Hideaki Yokoyama*
Member

Mr. Takehisa Kaneda
Member

CREDIT COMMITTEE

Mr. Shaheen Amin
Member

Mr. Ramon Alfrey
Member

Mr. Amjad Iqbal
Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Hiroshi Nishio
Chairman

Mr. Hideaki Yokoyama
Member

Mr. Shaheen Amin
Member

CHIEF FINANCIAL OFFICER

Mr. Ramon Alfrey

COMPANY SECRETARY

Ms. Effat Assad

HEAD OF INTERNAL AUDIT & SECRETARY TO AUDIT COMMITTEE

Ms. Maryam Aziz

THE MANAGEMENT TEAM

Mr. Amjad Iqbal
Head - Risk Management

Mr. Arshad Abbas
Head – Operations

Mr. Hiralal Bharvani
Head – Treasury

Mian Faysal Riaz
Head – Marketing

Mr. Ayub Khan
General Manager - Special Assets Management & Administration

Ms. Aseya Qasim
General Manager - Micro Finance

Mr. Kashif Yaqoob
General Manager – Corporate Planning & Communication

Mr. Masood Ahmed Zia
General Manager - Human Resource

Mr. M. Ismail Khan
Head - Business Control

Mr. M. Moizuddin
Head - Information System

Mr. Nadeem Amir Ali
Head – Compliance

Mr. Imtiaz Chaudhry
Head - Corporate Lease Division

Mr. Tahir Ali Shah
Head - Commercial Vehicle Division

Mr. Khawar Sultan
Head - Consumer Auto Division

SHARIAH ADVISOR
Mufti Ibrahim Essa

REGISTERED OFFICE
Islamic Chamber of Commerce Building,
Ground Floor, ST-2/A, Block 9, KDA Scheme No.5, Clifton, Karachi-75600

HEAD OFFICE
ORIX Building, Plot No.16, Sector No. 24, Korangi Industrial Area, Karachi-74900

CREDIT RATING BY THE PAKISTAN CREDIT RATING AGENCY

Long term entity rating AA+
Short term entity rating A1+

BANKS AND LENDING INSTITUTIONS

AlBaraka Bank (Pakistan) Limited
Allied Bank Limited
Askari Bank Limited
Bank Al Habib Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
National Bank of Pakistan
NIB Bank Limited
PAIR Investment Company Limited
Pak Oman Investment Company Limited
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
The Bank of Khyber
The Bank of Tokyo-Mitsubishi UFJ, Limited
United Bank Limited

AUDITORS

A.F. Ferguson & Company
Chartered Accountants
State Life Building No. 1-C,
I.I Chundrigar Road, P.O Box 4716,
Karachi-74000, Pakistan

LEGAL ADVISORS

M/s Mansoor Ahmad Khan & Co.
M/s Walker Martineau & Saleem

REGISTRAR AND SHARE TRANSFER OFFICE

THK Associates (Private) Limited
2nd Floor, State Life Building No.3
Dr. Ziauddin Ahmed Road,
Karachi - 75530

*Appointment is subject to approval of the Securities and Exchange Commission of Pakistan

Parent, Subsidiaries and Associated Companies addresses

PARENT COMPANY

ORIX CORPORATION

Tokyo Headquarters, World Trade Center Building
2-4-1 Hamamatsu-cho
Minato-ku, Tokyo 105-6135, Japan
Tel:(81)-3-3435-3145
Fax:(81)-3-3435-3163
www.orix.co.jp

SUBSIDIARIES

ORIX Modaraba

(formerly Standard Chartered Modaraba)
Office 601, 6th Floor,
Syedna Tahir Saifuddin Memorial Trust Building
Civil Lines, Beaumont Road,
Karachi, Pakistan
Website: <https://orixmodaraba.com>

ORIX Services Pakistan (Private) Limited

(formerly Standard Chartered Services of Pakistan (Private) Limited)
Office 601, 6th Floor,
Syedna Tahir Saifuddin Memorial Trust Building
Civil Lines, Beaumont Road,
Karachi, Pakistan

ASSOCIATED COMPANIES - OVERSEAS JOINT VENTURES

Oman ORIX Leasing Company SAOG

2nd & 3rd Floor, Rumaila 106, Watayah,
P.O.Box 106, Postal code 118,Muscat
Sultanate of Oman
Tel:(968) 24661900
Fax:(968) 24565610,24567940
www.omadorix.com

Al Hail ORIX Finance PSC

Office No. 403, Emaar Square Bldg. 6,
Burj Khalifa, Dubai-UAE
Tel: (971) 43691600
Fax: (971) 44310623
www.alhailorix.ae

ORIX Leasing Egypt SAE

5th Floor, Cairo Center Building
2, Abd El Kader Hamza Street
Garden City, Cairo 11461, Egypt
Tel: (202) 27922757-9
Fax: (202) 27922760
www.orix-egypt.com

Saudi ORIX Leasing Company

P.O. Box 22890, Riyadh 11416
343 Al Ma'ather Street, Riyadh
Kingdom of Saudi Arabia
Tel: (9661) 2997777
Fax: (9661) 2997770
www.saudiorix.com.sa

Directors' Review Report

For the period ended September 30, 2016

The Board of Directors of ORIX Leasing Pakistan Limited (OLP / the Company) takes pleasure in presenting the unaudited condensed interim financial statements for the first quarter ended September 30, 2016.

Pakistan's economy continues to maintain its growth momentum. Growth is likely to increase to 5% in fiscal 2016 – 2017 as CPEC related projects are gathering momentum and the economy is projected to further expand with improving industrial activity. Relatively lower import prices of inputs, low interest rates, and better energy supplies are expected to further boost manufacturing sector.

Financial Highlights and Business Review

	July – September 2016	July – September 2015
	-----Rupees-----	
Profit before tax	200,385,699	218,567,331
Taxation	41,928,800	47,466,932
Profit from continuing operations	158,456,899	171,100,399
Profit after tax from discontinued operations	-	7,484,978
Net Profit for the period	158,456,899	178,585,377
Earnings per share – basic and diluted		
From continued operations	1.93	2.09
From discontinued operations	-	0.09
Total	1.93	2.18

The Company recorded a net profit of Rs. 158.46 million for the first quarter ended September 30, 2016 compared to Rs. 178.59 million earned in the same period last year.

Business volume at Rs. 3.10 billion was 7.5% lower than Rs. 3.35 billion disbursed in the comparative period last year. In view of falling returns on Government securities, Banks are looking to maintain profitability by enhancing private sector lending. As part of this strategy, Banks have also entered the Company's traditional SME market and the Company is facing enhanced competition from Banks in terms of rates. This is affecting business volume as the Company is following a strategy of maintaining economically viable lease rates without compromising on credit quality. OLP is taking steps to strengthen its market presence by expanding geographically through opening of new branches.

Revenue from finance lease was 3.4% higher at Rs. 596.14 million compared to Rs. 576.71 million in the same period last year. A larger lease portfolio of Rs. 25.9 billion (Sep 2015: Rs. 21.7 billion) contributed to the increase in revenue despite steady reduction in lease rates in the country. However, operating lease revenues declined to Rs. 135.56 million from Rs. 150.95 million in the same period last year. This segment has been facing challenges since last two years due to gas shortages and improvement in power supply. Mark up income on term finance increased to Rs. 132.75 million (September 2015: Rs. 120.02 million) mainly due to an enhanced portfolio of vehicle loans. Other income was higher at Rs. 82.56 million (September 2015: Rs. 53.28 million). The increase was mainly due to recording of Rs. 15.4 million as OLP's share in dividend declared by ORIX Modaraba. In addition, OLP sold its investment in SK leasing having book value of Rs. 40.5 million for Rs. 46.4 million resulting in a gain on sale of Rs. 5.9 million.

OLP's share of profit in associated companies was lower at Rs. 47.56 million (September 2015: Rs. 63.17 million). The Company's share in profits of Oman ORIX Leasing remained at the same level as the comparative period last year. However, ORIX Leasing Egypt and Saudi ORIX reported lower profits and OLP's share in profit of Al Hail ORIX was a loss of Rs. 2.5 million. Overseas associates in the Middle East are facing difficult economic conditions due to sharp decline in oil prices over the last two years.

Financial charges for the current quarter were 8.0% higher at Rs. 448.79 million (September 2015: Rs. 415.32 million) on a significantly enhanced borrowing portfolio of Rs. 19.77 billion (September 2015: Rs. 16.73 billion). Administrative and general expenses were 6.8% higher at Rs. 215.78 million (September 2015: Rs. 201.95 million). The increase is mainly attributable to annual revision of staff salaries. Direct cost of lease, which mainly relates to operating lease segment, decreased by 6.9% to Rs. 102.79 million (September 2015: Rs. 110.44 million) due to lower activity in operating lease business.

A provision of Rs. 26.80 million for potential lease and loan losses was made during the quarter to ensure adequate provision against the Company's over 90 days infected portfolio.

The Company remains committed to steady portfolio growth with focus on quality portfolio and integrity of returns. Improved disbursements are expected in the coming months as business confidence is positive in most sectors. However, spreads are likely to remain under pressure.

Performance of the Group

In compliance with section 236(5) of the Companies Ordinance 1984, the consolidated condensed interim financial highlights of OLP and its subsidiaries (the Group) namely – ORIX Services Pakistan (Private) Limited and ORIX Modaraba, for the period ended September 30, 2016, is as follows:

	July – September 2016 Rupees
Profit before tax	212,179,283
Taxation	43,893,331
Net Profit for the period	168,285,952
Profit attributable to Equity shareholders of the Holding Company	144,123,940
Profit attributable to non-controlling interest	24,162,012
Earnings per share – basic and diluted	2.05

Since this was the first quarter of consolidated financials, therefore, comparative figures have not been presented as they are similar to the unconsolidated financial statements.

On behalf of the Board



Shaheen Amin
Chief Executive Officer
Dated: October 27, 2016

Unconsolidated Condensed Interim Balance Sheet

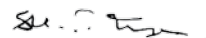
As at September 30, 2016

	Note	September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
-----Rupees-----			
ASSETS			
Non-current assets			
Property, plant and equipment	5	1,713,651,030	1,765,366,925
Intangible assets	6	10,319,335	11,725,852
Net investment in finance lease	7	25,864,159,799	26,271,915,580
Current maturity		(11,771,132,027)	(11,780,064,405)
Allowance for potential lease losses		(961,653,432)	(947,366,692)
		(12,732,785,459)	(12,727,431,097)
		13,131,374,340	13,544,484,483
Investment in subsidiaries		323,510,501	323,510,501
Investment in associated undertakings		2,293,671,834	2,266,192,717
Long term investments	8	73,727,826	73,580,735
Long term finances and loans		1,364,237,500	1,285,876,450
Long term deposits		11,361,208	11,361,208
		18,921,853,574	19,282,098,871
Current assets			
Short term finances		243,414,609	285,650,013
Accrued return on investments and term finance		59,622,089	97,973,744
Current maturity of non-current assets	9	13,392,804,901	13,750,449,781
Short term investments	10	1,313,342,697	1,218,977,146
Advances and prepayments		87,340,641	43,023,535
Other receivables		92,820,663	92,161,674
Cash and bank balances		237,981,336	333,494,394
Taxation - net		46,630,639	62,128,298
Assets classified as held for sale	11	15,473,957,575	15,883,858,585
		108,509,281	147,482,703
Total assets		34,504,320,430	35,313,440,159
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 350,000,000 (June 30, 2016: 350,000,000) Ordinary shares of Rs.10 each		3,500,000,000	3,500,000,000
Issued, subscribed and paid-up-capital		820,827,940	820,827,940
Reserves		3,181,832,037	3,026,981,975
		4,002,659,977	3,847,809,915
Surplus on revaluation of leasehold land and office building		321,540,407	323,006,602
Non-current liabilities			
Long term finances	12	4,713,587,034	6,147,989,443
Long term certificates of deposit		5,669,113,626	5,874,172,666
Long term deposits		6,192,117,050	6,128,429,912
Deferred taxation		490,352,635	476,449,984
Other long term liabilities		277,753,320	258,983,005
Post-employment benefits		-	1,463,232
		17,342,923,665	18,887,488,242
Current liabilities			
Trade and other payables		721,652,520	810,524,803
Accrued interest / mark-up on loans, term finances and certificates of deposit		322,871,523	396,034,085
Short term borrowings	13	2,133,203,024	1,908,924,254
Short term certificates of deposit		1,191,023,826	2,073,044,036
Current maturity of non-current liabilities	14	8,468,445,488	7,066,608,222
		12,837,196,381	12,255,135,400
Total equity and liabilities		34,504,320,430	35,313,440,159
CONTINGENCIES AND COMMITMENTS	15		

The annexed notes 1 to 26 form an integral part of this unconsolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director

Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)

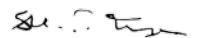
For the quarter ended September 30, 2016

	Note	For the quarter ended	
		September 30, 2016	September 30, 2015
-----Rupees-----			
CONTINUING OPERATIONS			
INCOME			
Income from operations			
Finance lease		596,137,931	576,705,193
Operating lease	16	135,559,408	150,952,671
Mark-up on term finance		132,749,537	120,016,850
		864,446,876	847,674,714
Income from other activities			
Other income - net		82,564,066	53,284,462
Share of profit of equity accounted undertakings	17	47,558,407	63,173,987
		130,122,473	116,458,449
		994,569,349	964,133,163
EXPENSES			
Finance cost	18	448,797,908	415,320,816
Administrative and general expenses		215,784,580	201,952,102
Direct cost of lease		102,796,839	110,439,726
		767,379,327	727,712,644
Profit before provision and taxation		227,190,022	236,420,519
Allowance for potential lease and other loan losses - net		23,095,017	29,133,014
Other provisions / (reversals) - net	19	3,709,306	(11,279,826)
		26,804,323	17,853,188
Profit before tax		200,385,699	218,567,331
Taxation - Current		26,928,800	26,466,932
- Deferred		15,000,000	21,000,000
	20	41,928,800	47,466,932
Profit from continuing operations for the period		158,456,899	171,100,399
Profit after taxation from discontinued operations	21	-	7,484,978
Net profit for the period		158,456,899	178,585,377
Earnings per share basic and diluted			
From continuing operations		1.93	2.09
From discontinued operations		-	0.09
Total		1.93	2.18

The annexed notes 1 to 26 form an integral part of this unconsolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director

Unconsolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

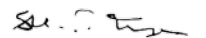
For the quarter ended September 30, 2016

	For the quarter ended	
	September 30, 2016	September 30, 2015
	-----Rupees-----	
Profit for the period	158,456,899	178,585,377
Other comprehensive income		
Items that may be reclassified subsequently to profit and loss		
Exchange difference arising on translation of foreign associates - net of deferred tax	(3,358,933)	32,532,317
Unrealised (loss) / gain due to change in fair value of available for sale securities - net	(1,836,284)	1,734,574
	(5,195,217)	34,266,891
Item that will not be re-classified to profit and loss		
Net gain on cash flow hedging instruments	-	20,136,322
Total comprehensive income for the period	153,261,682	232,988,590

The annexed notes 1 to 26 form an integral part of this unconsolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director

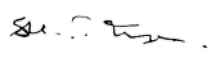
Unconsolidated Condensed Interim Cash Flow Statement (Un-audited)

For the quarter ended September 30, 2016

Note	September 30, 2016	September 30, 2015
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax for the period (including discontinued operations)	200,385,699	227,585,377
Adjustments for:		
Depreciation and amortisation	65,404,013	77,225,530
Amortisation of transaction cost	3,025,455	3,716,751
Allowance for potential lease and other loan losses - net (Reversal) / provision for other receivable	23,095,017 (269,444)	29,133,014 (15,081,076)
Provision for workers welfare fund	4,500,000	4,500,000
Reversal of provision on investment	(521,250)	(698,750)
Share of profit of equity accounted undertakings	(47,558,406)	(63,173,987)
(Gain) / loss on hedging instruments	-	(3,857,127)
Exchange loss / (gain) on long term borrowings	-	3,857,127
Unrealised loss on remeasurement of financial assets at fair value through profit or loss	924,895	4,087,233
Finance cost	198,027,434	204,757,394
Profit on certificates of deposit	247,745,019	206,846,671
Dividend income	(15,430,400)	-
Return on investments and deposit	(25,858,930)	(637,858)
Gain on disposal of fixed assets	(1,872,298)	(2,066,253)
	451,211,105	448,608,669
Operating profit before working capital changes	651,596,804	676,194,046
(Increase) / decrease in operating assets		
Investment in finance lease - net	407,755,781	(843,892,534)
Long term finances and loans - net	(97,564,892)	(93,923,819)
Short term finances	40,908,504	4,176,652
Advances and prepayments	(44,317,106)	(12,536,285)
Other receivables	33,196,493	2,671,426
Long term deposits	-	73,124
	339,978,780	(943,431,436)
Increase / (decrease) in operating liabilities		
Deposits from lessees - net	181,181,562	431,671,296
Interest / mark-up paid	(239,345,488)	(261,813,982)
Profit paid on certificates of deposit	(260,819,212)	(227,167,476)
Trade and other payables	(96,882,621)	(86,224,780)
	(415,865,759)	(143,534,942)
Net cash used in operating activities before income tax	575,709,825	(410,772,332)
Income tax paid	(11,431,141)	(40,629,637)
Cash generated / (used in) operating activities	564,278,684	(451,401,969)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred - own use and intangible assets	(5,323,355)	(26,320,122)
Proceeds from disposal of assets - own use	15,541,516	2,950,591
Capital expenditure incurred - operating lease assets	-	(17,198,323)
Capital expenditure incurred - ijarah finance	(21,500,000)	(10,407,000)
Proceeds from sale of operating lease assets	-	1,487,500
Proceeds from sale of ijarah finance assets	795,154	844,850
Investments - net	248,168,767	(55,362,741)
Proceed from sale of assets classified as held for sale	46,378,154	-
Dividend received	15,745,182	78,778,629
Interest received	56,339,593	30,674,878
Net cash generated from investing activities	356,145,011	5,448,262
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term loans	-	1,000,000,000
Short term borrowings-net	280,284,118	-
Certificates of deposit issued - net	(786,962,604)	121,966,498
Repayment of long term loans and finances	(453,201,668)	(936,564,575)
Dividend paid	(51,251)	(96,775)
Net cash (used in) / generated from financing activities	(959,931,405)	185,305,148
Net decrease in cash and cash equivalents	(39,507,710)	(260,648,559)
Cash and cash equivalents at beginning of the period	(475,713,978)	(711,015,042)
Cash and cash equivalents at end of the period	24 (515,221,688)	(971,663,601)

The annexed notes 1 to 26 form an integral part of this unconsolidated condensed interim financial information.


Shaheen Amin
Chief Executive


Shahid Usman
Director

Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)

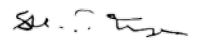
For the quarter ended September 30, 2016

	Issued, subscribed and paid-up capital	Capital Reserves		Reserves			Total shareholders equity	
		Share premium	Statutory reserve	Unappropriated profit	Unrealised gains / (losses) on investment	Hedging reserve		Foreign currency translation reserve
----- Rupees -----								
Balance as at July 01, 2015	820,529,300	448,603,499	899,545,177	961,597,991	27,566,224	(35,031,846)	314,209,983	3,437,020,328
Total comprehensive income for the quarter ended September 30, 2015								
Profit for the period	-	-	-	178,585,377	-	-	-	178,585,377
Other comprehensive income								
Exchange difference arising on translation of foreign associates - net of deferred tax	-	-	-	-	-	-	32,532,317	32,532,317
Unrealised gain due to change in fair value of available for sale securities - net	-	-	-	-	1,734,574	-	-	1,734,574
Net gain on cash flow hedging instruments	-	-	-	-	-	20,136,322	-	20,136,322
	-	-	-	-	1,734,574	20,136,322	32,532,317	54,403,213
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation	-	-	-	756,846	-	-	-	756,846
Balance as at September 30, 2015	820,529,300	448,603,499	899,545,177	1,140,940,214	29,300,798	(14,895,524)	346,742,300	3,670,765,764
Balance as at July 01, 2016	820,827,940	448,603,499	937,045,177	1,298,310,793	2,027,483	-	340,995,023	3,847,809,915
Total comprehensive income for the quarter ended September 30, 2016								
Profit for the period	-	-	-	158,456,899	-	-	-	158,456,899
Other comprehensive income								
Exchange difference arising on translation of foreign associates - net of deferred tax	-	-	-	-	-	-	(3,358,933)	(3,358,933)
Unrealised loss due to change in fair value of available for sale securities - net	-	-	-	-	(1,836,284)	-	-	(1,836,284)
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation	-	-	-	-	(1,836,284)	-	(3,358,933)	(5,195,217)
	-	-	-	1,588,380	-	-	-	1,588,380
Balance as at September 30, 2016	820,827,940	448,603,499	937,045,177	1,458,356,072	191,199	-	337,636,090	4,002,659,977

The annexed notes 1 to 26 form an integral part of this unconsolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

1 LEGAL STATUS AND OPERATIONS

ORIX Leasing Pakistan Limited (“the Company”) was incorporated in Pakistan as a private limited company on July 1, 1986 under the Companies Ordinance, 1984 and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange. The registered office of the Company is situated at Islamic Chamber of Commerce Building, Clifton, Karachi. The Company is licensed to carry out leasing business as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulations) Rules 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

- 1.1 Pakistan Credit Rating Agency Limited (PACRA) has assigned long term credit rating of AA+ and short term credit rating of A1+ to the Company on January 14, 2016.

2 BASIS OF PREPARATION

- 2.1 This unconsolidated condensed interim financial information has been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board and Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountant of Pakistan (ICAP) as are notified under the Companies Ordinance, 1984, the provisions of the Companies Ordinance, 1984, the Non-Banking Finance Companies (Established and Regulations) Rules, 2003 (the “NBFC Rules”), the Non-Banking Finance and Notified Entities Regulations, 2008 (the “NBFC Regulations”) and the directives issued by the SECP. In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the NBFC regulations, the NBFC Rules and the directives issued by SECP prevail.

- 2.2 The disclosures made in this unconsolidated condensed interim financial information have, however, been limited based on the requirements of the International Accounting Standard 34: ‘Interim Financial Reporting’. This condensed interim financial information does not include all of the information required for a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Company for the year ended June 30, 2016.

- 2.3 The comparative balance sheet presented in this unconsolidated condensed interim financial information has been extracted from the audited financial statements of the Company for the year ended June 30, 2016, whereas the comparative profit and loss account, statement of comprehensive income, statement of changes in equity and cash flow statement are stated from the unaudited condensed interim financial information for the period ended September 30, 2015.

- 2.4 This unconsolidated condensed interim financial information has been presented in Pakistani Rupees, which is the functional currency of the Company.

3 SIGNIFICANT POLICIES, ESTIMATES, ASSUMPTIONS AND CHANGES THEREIN

- 3.1 The accounting policies adopted in the preparation of this unconsolidated condensed interim financial information are the same as those applied in the preparation of the audited annual published financial statements of the Company for the year ended June 30, 2016.

- 3.2 The preparation of this unconsolidated condensed interim financial information in conformity with the approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

- 3.3 The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited annual published unconsolidated financial statements for the year ended June 30, 2016.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

3.4 Standards, interpretations and amendments to published approved accounting standards that are effective in the current period

3.4.1 Certain amendments to approved accounting standards have been published and are mandatory for the Company's accounting period beginning on or after July 1, 2016. None of these amendments have a significant effect on this condensed interim financial information.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published financial statements of the Company for the year ended June 30, 2016.

	(Un-audited) September 30, 2016	(Audited) June 30, 2016
	-----Rupees-----	
5 PROPERTY, PLANT AND EQUIPMENT		
Fixed assets - own use	579,531,477	599,288,863
Fixed assets - on operating lease	1,004,506,701	1,032,400,115
Fixed assets - Ijarah finance	129,612,852	133,677,947
	1,713,651,030	1,765,366,925

5.1 The following is a statement of cost of additions and disposals to / from property, plant and equipment for the quarter ended September 30, 2016.

	Own Use		Operating lease assets		Asset under Ijarah financing	
	Additions	Disposals	Additions	Disposals	Additions	Disposals
	----- Rupees -----					
Generators / Machinery	-	-	-	-	-	-
Generators accessories	-	-	-	-	-	-
Leasehold improvements	637,292	-	-	-	-	-
Furniture, fittings and office equipment	1,105,618	435,000	-	-	-	-
Computers and accessories	666,945	33,100	-	-	-	-
Vehicles	2,913,500	25,116,740	-	-	21,500,000	15,598,000
September 30, 2016	5,323,355	25,584,840	-	-	21,500,000	15,598,000
September 30, 2015	26,320,122	6,822,014	17,198,323	2,467,500	10,407,000	2,260,000

	(Un-audited) September 30, 2016	(Audited) June 30, 2016
	-----Rupees-----	
6 INTANGIBLE ASSETS		
Computer software and license	10,319,335	11,725,852

7 NET INVESTMENT IN FINANCE LEASE

Instalment contract receivables	20,254,594,891	21,061,432,559
Residual value	8,624,223,796	8,441,261,944
	28,878,818,687	29,502,694,503
Less: Unearned finance income	3,014,658,888	3,230,778,923
	25,864,159,799	26,271,915,580

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

Note (Un-audited) (Audited)
September 30, June 30,
2016 2016
-----Rupees-----

8 LONG TERM INVESTMENTS

Held to maturity investments

Pakistan investment bonds (PIBs)	8.1	73,727,826	433,552,335
Term finance certificates (TFCs) - Unlisted	8.2	1,180,627	1,701,878
		74,908,453	435,254,213
Less: Current maturity		-	359,971,600
Less: Allowance for potential losses		1,180,627	1,701,878
		73,727,826	73,580,735

8.1 This investment has been made as required under Regulation 14(4)(g) of the Non Banking Finance Companies and Notified Entities Regulations, 2008 to maintain liquidity against certificates of deposit. This is redeemable within a period of 3 years (June 2016: 3 years) from the balance sheet date, carrying coupon rate of 9.60% to 12.00% (June 2016: 9.60% to 12.00%) per annum due half yearly from the date of issue.

8.2 This represents investment made by the Company in unlisted Term Finance Certificates (TFCs). The exposure against these TFCs has been fully provided.

Note (Un-audited) (Audited)
September 30, June 30,
2016 2016
-----Rupees-----

9 CURRENT MATURITY OF NON-CURRENT ASSETS

Current maturity of:

Net investment in finance lease		11,771,132,026	11,780,064,405
Long term investments		-	359,971,600
Long term finances and loans		1,621,672,875	1,610,413,776
		13,392,804,901	13,750,449,781

10 SHORT TERM INVESTMENTS

At fair value through profit and loss

Treasury bills	10.1	1,281,587,720	610,536,907
Term finance certificates	10.2	8,000,527	8,000,527
		1,289,588,247	618,537,434

Available-for-sale

Pakistan investment bonds (PIBs)	10.3	16,695,310	593,380,572
Ordinary shares		15,059,667	15,059,667
		31,754,977	608,440,239
Less: Allowance for potential losses		8,000,527	8,000,527
		1,313,342,697	1,218,977,146

10.1 These represent investments made as required under Regulation 14 (4) (g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of 12 months (June 2016: 12 months) from the balance sheet date. These carry yields ranging from 5.77% to 6.16% (June 2016: 5.81% to 6.38%).

10.2 This represents investment made by the Company in unlisted Term Finance Certificates (TFCs) that has been fully provided.

10.3 These represent investments made as required under Regulation 14 (4) (g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are highly liquid and can be sold in the secondary market at any time. These carry coupon rate ranging from 8.9% to 9.3% (June 2016: 8.9% to 11.97%).

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

	Note	(Un-audited) September 30, 2016	(Audited) June 30, 2016
11 ASSETS CLASSIFIED AS HELD FOR SALE		-----Rupees-----	
Investment in associated undertaking	11.1 & 11.2	87,754,399	128,293,437
Repossessed assets		20,754,882	19,189,266
		108,509,281	147,482,703

11.1 The management intends to divest the Company's investment in OPP (Private) Limited, subject to necessary regulatory approvals.

11.2 During the period, the Company disposed off its investment in SK leasing, having a carrying value of Rs. 40.54 million, at a price of Rs. 46.38 million.

	Note	(Un-audited) September 30, 2016	(Audited) June 30, 2016
12 LONG TERM FINANCES - secured		-----Rupees-----	
Long term finances utilised under mark-up arrangements - financial institutions		8,676,566,140	9,126,566,141
Less: Unamortised transaction cost		19,699,122	19,522,910
Less: Current maturity	14	3,943,279,984	2,959,053,788
		3,962,979,106	2,978,576,698
		4,713,587,034	6,147,989,443

13 SHORT TERM BORROWINGS

From banking Companies

Running finance arrangements - secured		753,203,024	809,208,372
Short term loans - secured		1,380,000,000	1,099,715,882
		2,133,203,024	1,908,924,254

14 CURRENT MATURITY OF NON-CURRENT LIABILITIES

Current maturity of:

Long term finances	12	3,943,279,984	2,959,053,788
Long term certificates of deposit		2,102,858,771	1,802,742,125
Long term deposits		2,422,306,733	2,304,812,309
		8,468,445,488	7,066,608,222

15 CONTINGENCIES AND COMMITMENTS

15.1 The Deputy Commissioner Inland Revenue (DCIR) passed an amended assessment order for the tax year 2011, on September 7th, 2016, and created a demand of Rs. 67.6 million. The said demand mainly contests the basis used by the Company to calculate minimum tax for the tax year 2011. The Company's basis of calculation of minimum tax is already endorsed by a judgement passed by the Appellate Tribunal Inland Revenue, Lahore Bench in case of another leasing Company.

The Company's Tax Consultant is of the opinion that the action of the DCIR in respect of the said order are arbitrary and against the law.

The Company has preferred an appeal against the amended assessment order and has also filed an application to place stay on the recovery proceeding before the Commissioner Inland Revenue Appeals-II (CIR-A).

Based on the merit of the case, Management considers that decision will be in the Company's favour and hence no provision in the books has been made in this regard.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

15.2 There were no changes in the status of contingencies as disclosed in the note 32 to the financial statements for the year ended June 30, 2016 except as disclosed in note 15.1.

15.3 Finance lease and Ijarah contracts committed but not executed at the balance sheet date amounted to Rs. 50.77 million (June 2016: Rs. 109.41 million)

	(Un-audited) For the quarter ended	
	September 30, 2016	September 30, 2015
	-----Rupees-----	
16 INCOME FROM OPERATING LEASE		
Generators and Vehicles	104,953,167	116,352,126
Islamic Finance	30,606,241	34,600,545
	135,559,408	150,952,671

17 SHARE OF PROFIT OF EQUITY ACCOUNTED UNDERTAKINGS

Name of associates	(Un-audited)			
	For the quarter ended September 30, 2016		For the quarter ended September 30, 2015	
	Associates' profit / (loss) after tax	Share of associates' profit / (loss) after tax	Associates' profit / (loss) after tax	Share of associates' profit / (loss) after tax
	-----Rupees-----			
Quoted				
Oman ORIX Leasing Company SAOG	347,715,295	40,479,972	345,977,709	40,277,686
	347,715,295	40,479,972	345,977,709	40,277,686
Un-Quoted				
Saudi ORIX Leasing Company	186,810,559	3,596,104	640,902,238	12,337,368
Al Hail ORIX Finance PSC	(82,397,448)	(2,471,923)	113,796,030	3,413,880
ORIX Leasing Egypt SAE	25,888,060	5,954,254	31,065,448	7,145,053
	130,301,171	7,078,435	785,763,716	22,896,301
	478,016,466	47,558,407	1,131,741,425	63,173,987

	(Un-audited) For the quarter ended	
	September 30, 2016	September 30, 2015
	-----Rupees-----	
18 FINANCE COST		
Interest / mark-up on:		
- Long term finances	165,632,041	168,771,619
- Long term loans	1,181,878	5,797,979
- Short term borrowings	25,712,754	24,706,883
Profit on certificates of deposit	247,745,019	206,846,671
Amortisation of transaction costs	3,025,455	3,716,751
Bank charges and commission	5,500,761	5,480,913
	448,797,908	415,320,816

19 OTHER PROVISIONS / (REVERSALS) - NET

Reversal of provision for other receivable	(269,444)	(15,081,076)
Provision for workers' welfare fund	4,500,000	4,500,000
Reversal of provision for potential losses on investments	(521,250)	(698,750)
	3,709,306	(11,279,826)

20 TAXATION

20.1 The tax charge for the current period has been made under the provisions of the Alternate Corporate Tax under Section 113C of the Income Tax Ordinance, 2001. The deferred tax calculated using the statutory rate of taxation has been charged to the profit and loss account.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

21	(LOSS) / PROFIT AFTER TAXATION FROM DISCONTINUED OPERATIONS	(Un-audited) For the quarter ended	
		September 30, 2016	September 30, 2015
		-----Rupees-----	
	Income from operations	-	49,169,674
	Direct cost	-	(27,723,227)
	Administrative and general expenses	-	(12,428,401)
	(Loss) / profit before taxation	-	9,018,046
	Taxation - net	-	(1,533,068)
	(Loss) / profit after taxation from discontinued operations	-	7,484,978

21.1 The Company has sold its e-business segment. This business was not aligned to the Company's strategic objective of concentrating on its core leasing business.

22 SEGMENT INFORMATION

The Company has two primary reporting segments namely, 'Finance lease' and 'Operating lease', based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long term leases of movable assets to corporate entities and individuals, while under operating lease, the Company provides assets on short term rentals. Segment results for the Company's Micro Finance operation are also disclosed separately. Other operations, which are not deemed by management to be sufficiently significant to disclose as separate items and do not fall in to the above segment categories, are reported under "Investment in associates, loans and others".

Finance Lease	Operating Lease	Investment in associates, loans and others	Leasing Business Total	Micro Finance	Total
---------------	-----------------	--	------------------------	---------------	-------

-----Rupees-----

Segment analysis for the quarter ended September 30, 2016 - (Unaudited)

Segment revenues	596,137,931	135,559,408	179,745,283	911,442,622	35,568,320	947,010,942
Share of profit of equity accounted undertakings	-	-	47,558,407	47,558,407	-	47,558,407
Total segment revenue	596,137,931	135,559,408	227,303,690	959,001,029	35,568,320	994,569,349
Administrative and general expenses	71,166,992	4,727,374	271,512	76,165,878	13,373,860	89,539,738
Direct cost of lease	3,935,307	98,861,532	-	102,796,839	-	102,796,839
Allowance for potential lease other loan losses - net	14,286,740	-	7,582,841	21,869,581	1,225,436	23,095,017
Reversal of provision	-	(269,444)	(521,250)	(790,694)	-	(790,694)
Segment result	506,748,892	32,239,946	219,970,587	758,959,425	20,969,024	779,928,449
Provision for workers welfare fund	-	-	-	(4,500,000)	-	(4,500,000)
Unallocated expenses	-	-	-	(126,244,842)	-	(126,244,842)
Result from operating activities	-	-	-	628,214,583	20,969,024	649,183,607
Finance cost	-	-	-	(443,447,937)	(5,349,971)	(448,797,908)
Provision for taxation	-	-	-	(41,928,800)	-	(41,928,800)
Profit for the period	-	-	-	142,837,846	15,619,053	158,456,899
Segment assets and liabilities						
Segment assets	24,902,506,367	1,134,119,553	3,518,475,785	29,555,101,705	396,872,192	29,951,973,897
Investment in subsidiaries	-	-	323,510,501	323,510,501	-	323,510,501
Investment in equity accounted undertakings	-	-	2,293,671,834	2,293,671,834	-	2,293,671,834
Asset classified as held for sale	20,754,882	-	87,754,399	108,509,281	-	108,509,281
Unallocated assets	-	-	-	1,826,654,917	-	1,826,654,917
Total assets	24,923,261,249	1,134,119,553	3,929,731,919	34,107,448,238	396,872,192	34,504,320,430
Segment liabilities	7,748,028,991	-	-	7,748,028,991	138,785,892	7,886,814,883
Unallocated liabilities	-	-	-	22,293,305,163	-	22,293,305,163
Total liabilities	7,748,028,991	-	-	29,991,334,154	138,785,892	30,180,120,046

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

	Finance Lease	Operating Lease	Investment in associates, loans and others	Leasing Business Total	Micro Finance	Total
----- Rupees -----						
Other information						
Capital expenditure	-	21,500,000	-	21,500,000	-	21,500,000
Depreciation and amortisation	-	52,752,940	-	52,752,940	345,529	53,098,469
Unallocated:						
Capital expenditure	-	-	-	5,323,355	-	5,323,355
Depreciation and amortisation	-	-	-	12,305,544	-	12,305,544
Segment analysis for the quarter ended September 30, 2015 - (Unaudited)						
Segment revenues	576,705,193	200,122,345	137,159,739	913,987,277	36,141,573	950,128,850
Share of profit of equity accounted undertakings	-	-	63,173,987	63,173,987	-	63,173,987
Total segment revenue	576,705,193	200,122,345	200,333,726	977,161,264	36,141,573	1,013,302,837
Administrative and general expenses	70,943,693	17,686,888	221,182	88,851,763	14,680,012	103,531,775
Direct cost of lease	2,992,255	135,170,698	-	138,162,953	-	138,162,953
Allowance for potential lease other loan losses - net	15,444,313	-	13,722,295	29,166,608	(33,594)	29,133,014
Reversal of provision on investment	-	(13,981,076)	(1,798,750)	(15,779,826)	-	(15,779,826)
Segment result	487,324,932	61,245,835	188,188,999	736,759,766	21,495,155	758,254,921
Provision for workers welfare fund				(4,500,000)	-	(4,500,000)
Unallocated expenses				(110,848,728)	-	(110,848,728)
Result from operating activities				621,411,038	21,495,155	642,906,193
Finance cost				(408,242,748)	(7,078,068)	(415,320,816)
Provision for taxation				(49,000,000)	-	(49,000,000)
Profit for the period				164,168,290	14,417,087	178,585,377
Segment assets and liabilities for the quarter ended June 30, 2016 (Audited)						
Segment assets	25,324,548,888	1,166,078,062	4,395,009,824	30,885,636,774	439,459,896	31,325,096,670
Investment in subsidiaries	-	-	323,510,501	323,510,501	-	323,510,501
Investment in equity accounted undertakings	-	-	2,266,192,717	2,266,192,717	-	2,266,192,717
Assets classified as held for sale	19,189,266	-	128,293,437	147,482,703	-	147,482,703
Unallocated assets				1,251,157,568		1,251,157,568
Total assets				34,873,980,263	439,459,896	35,313,440,159
Segment liabilities	8,433,242,221	-	-	8,433,242,221	-	8,433,242,221
Unallocated liabilities				22,709,381,421	-	22,709,381,421
Total liabilities				31,142,623,642	-	31,142,623,642
Other information for the quarter ended September 30, 2015 (Unaudited)						
Capital expenditure	-	27,605,323	-	27,605,323	335,070	27,940,393
Depreciation and amortisation	-	64,548,740	-	64,548,740	359,724	64,908,464
Unallocated:						
Capital expenditure	-	-	-	25,985,052	-	25,985,052
Depreciation and amortisation	-	-	-	12,317,066	-	12,317,066

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

23 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The following table provides the detail of transactions and balances with related parties. Transactions with related parties are made in accordance with normal market prices. Transactions with key management personnel are in accordance with terms and conditions of their employment contracts.

	(Un-audited) For the quarter ended September 30, 2016 September 30, 2015	
	-----Rupees-----	
Saudi Orix Leasing Company Associate / Common directorship Consultancy fee received	-	450,034
ORIX Leasing Egypt SAE Associate / Common directorship Dividend received	15,745,182	-
SK Leasing JSC Associate / Common directorship Dividend received	-	7,094,574
Oman ORIX Leasing Company SAOG Associate / Common directorship Dividend received BOD attendance fee received	- 131,434	71,684,055 264,000
Sui Northern Gas Company Limited Common directorship Utilities bills payment	1,030	2,550
State life Insurance Corporation of Pakistan Common directorship Rent and premium payment	5,813,648	3,713,801
Related parties		
Issuance of certificates of deposit	** 19,319,723	2,974,668
Redemption of certificates of deposit	** 9,770,130	1,400,000
Amount of profit paid	** 2,084,445	1,119,599
ORIX Leasing Pakistan Limited Employees Provident Fund (OLP - EPF) Contribution made	5,534,146	5,629,387
ORIX Leasing Pakistan Limited Staff Gratuity Fund (OLP - SGF) Contribution made	4,463,234	-
Staff Retirement Fund (Standard Chartered Leasing Limited - PF & GF) Received from staff retirement funds - Standard Chartered Leasing Limited	24,648,274	-
Compensation of Key Management Personnel		
Short term employee benefits	** 32,706,371	35,800,752
Retirement benefits	** 3,114,822	3,112,771
	35,821,193	38,913,523
Loan disbursement to key management personnel	** 193,221	-
Interest paid by key management personnel	** 588,408	542,721
Principal repaid by key management personnel	** 2,019,071	1,912,133

** Key Management personnel include the Chief Executive Officer, Chief Financial Officer, Company Secretary and departmental, divisional, zonal and functional heads.

Notes to and Forming Part of the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

Balances as at period / year end	(Un-audited) September 30, 2016	(Audited) June 30, 2016
	-----Rupees-----	
Dividend receivable from ORIX Modaraba	15,430,400	-
Certificates of deposit held - Related parties	55,642,044	55,399,043
Accrued profit on certificates of deposit - Related parties	3,408,557	3,921,402
Loans to Key Management Personnel	35,398,791	37,417,862
Defined benefit payable to ORIX Leasing Pakistan Limited Staff Gratuity Fund	-	1,463,232
Receivable from staff retirement funds - Standard Chartered Leasing Limited	-	24,648,274

23.1 The Company is a party to Technical Assistance Agreements with its foreign associates, under which the Company renders certain technical services to these foreign associates.

23.2 Internal Audit also provides certain Internal Audit Advisory services to the ORIX group companies.

24 CASH AND CASH EQUIVALENTS	(Un-audited) For the quarter ended September 30, 2016	September 30, 2015
	-----Rupees-----	
Cash at bank	236,717,683	159,765,090
Cash in hand	1,263,653	1,406,499
	237,981,336	161,171,589
Running finance arrangements - secured	(753,203,024)	(1,132,835,190)
	(515,221,688)	(971,663,601)

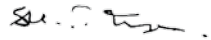
25 GENERAL

Figures have been rounded off to the nearest rupee.

26 DATE OF AUTHORISATION FOR ISSUE

This unconsolidated condensed interim financial information was authorised for issue on October 27, 2016 by the Board of Directors of the Company.


 Shaheen Amin
 Chief Executive


 Shahid Usman
 Director

Consolidated Condensed Interim Balance Sheet

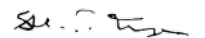
As at September 30, 2016

	Note	September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
-----Rupees-----			
ASSETS			
Non-current assets			
Property, plant and equipment	5	5,333,497,150	5,434,316,971
Intangible assets	6	52,510,871	56,428,695
Net investment in finance lease	7	25,864,159,799	26,271,915,580
Current maturity		(11,771,132,026)	(11,780,064,405)
Allowance for potential lease losses		(961,653,432)	(947,366,692)
		(12,732,785,458)	(12,727,431,097)
Investment in associated undertakings		13,131,374,341	13,544,484,483
Long term investments	8	88,572,806	86,741,035
Long term finances and loans		2,490,125,000	2,315,424,195
Long term deposits		11,361,208	11,361,208
		23,401,113,210	23,714,949,304
Current assets			
Short term finances		243,414,609	285,650,013
Accrued return on investments and term finance		59,622,089	105,673,893
Current maturity of non-current assets	9	13,548,624,721	13,920,248,717
Short term investments	10	1,313,342,697	1,218,977,146
Advances and prepayments		161,238,413	75,310,426
Other receivables		167,810,087	186,151,040
Cash and bank balances		601,349,939	613,400,045
Net investment in Ijara finance		370,000	370,000
Taxation - net		56,852,783	74,921,494
		16,152,625,338	16,480,702,774
Assets classified as held for sale	11	108,509,281	147,482,703
Total assets		39,662,247,829	40,343,134,781
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
350,000,000 (June 30, 2016: 350,000,000) Ordinary shares of Rs.10 each		3,500,000,000	3,500,000,000
Issued, subscribed and paid-up-capital		820,827,940	820,827,940
Reserves		1,650,425,265	1,653,935,802
Unappropriated profit		1,518,366,011	1,372,653,691
Total equity attributable to equity holder of the Holding Company		3,989,619,216	3,847,417,433
Non-Controlling interest		841,664,556	940,945,746
Surplus on revaluation of leasehold land and office building		321,540,407	323,006,602
Non-current liabilities			
Long term finances	12	4,838,587,034	6,297,989,443
Long term certificates of deposit		5,669,113,626	5,874,172,666
Long term deposits		6,676,950,967	6,592,206,800
Deferred taxation		490,352,635	476,449,984
Other long term liabilities		277,753,320	258,983,005
Post-employment benefits		-	1,463,232
Redeemable capital		324,195,000	683,280,000
		18,276,952,582	20,184,545,130
Current liabilities			
Trade and other payables		1,150,973,886	1,075,742,824
Accrued interest / mark-up on loans, term finances and certificates of deposit		322,871,523	440,256,946
Short term borrowings	13	2,133,203,024	1,918,586,604
Short term certificates of deposit		1,191,023,826	2,073,044,036
Current maturity of non-current liabilities	14	11,434,398,809	9,539,589,460
		16,232,471,068	15,047,219,870
Total equity and liabilities		39,662,247,829	40,343,134,781
CONTINGENCIES AND COMMITMENTS	15		

The annexed notes 1 to 27 form an integral part of this consolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director

Consolidated Condensed Interim Profit and Loss Account (Un-audited)

For the quarter ended September 30, 2016

CONTINUING OPERATIONS	Note	For the quarter ended	
		September 30, 2016	September 30, 2015
-----Rupees-----			
INCOME			
Income from operations			
Finance leases		596,137,931	576,705,193
Operating leases	16	574,517,738	150,952,671
Mark-up on term finance		159,522,908	120,016,850
		1,330,178,577	847,674,714
Income from other activities			
Other income - net		79,463,233	53,284,462
Share of profit of equity accounted undertakings	17	47,558,407	63,173,987
		127,021,640	116,458,449
		1,457,200,217	964,133,163
EXPENSES			
Finance cost	18	501,615,302	415,320,816
Administrative and general expenses		253,763,568	201,952,102
Direct cost of lease		463,668,594	110,439,726
		1,219,047,464	727,712,644
Profit before provision and taxation		238,152,753	236,420,519
Allowance for potential lease and other loan losses - net		23,095,017	29,133,014
Other provisions / (reversals) - net	19	2,878,453	(11,279,826)
		25,973,470	17,853,188
Profit before tax		212,179,283	218,567,331
Taxation - Current		28,893,331	26,466,932
- Deferred		15,000,000	21,000,000
	20	43,893,331	47,466,932
Profit from continuing operations for the period		168,285,952	171,100,399
Profit after taxation from discontinued operations	21	-	7,484,978
Net profit for the period		168,285,952	178,585,377
Profit attributable to			
Equity shareholders of the Holding Company		144,123,940	178,585,377
Non-controlling interest		24,162,012	-
		168,285,952	178,585,377
Earnings per share basic and diluted			
- From continuing operations		2.05	2.09
- From discontinued operations		-	0.09
Total		2.05	2.18

The annexed notes 1 to 27 form an integral part of this consolidated condensed interim financial information.


Shaheen Amin
Chief Executive


Shahid Usman
Director

Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

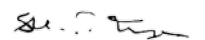
For the quarter ended September 30, 2016

	For the quarter ended	
	September 30, 2016	September 30, 2015
	-----Rupees-----	
Profit after tax for the period attributable to:		
Equity shareholder of the Holding Company	144,123,940	178,585,377
Non-controlling interest	24,162,012	-
	168,285,952	178,585,377
Other comprehensive income		
Items that may be reclassified subsequently to profit and loss		
Exchange differences arising on translation of foreign associates - net of deferred tax	(3,358,933)	32,532,317
Unrealised gain due to change in fair value of available for sale securities - net Equity shareholders of the Holding Company	(151,604)	1,734,574
	(3,510,537)	34,266,891
Items that will not be reclassified to profit and loss		
Net gain on cash flow hedging instruments	-	20,136,322
Total comprehensive income for the period	164,775,415	232,988,590
Equity shareholders of the Holding Company	140,613,403	232,988,590
Non-controlling interest	24,162,012	-
	164,775,415	232,988,590

The annexed notes 1 to 27 form an integral part of this consolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director


Consolidated Condensed Interim Cash Flow Statement (Un-audited)

For the quarter ended September 30, 2016

	Note	September 30, 2016	September 30, 2015
-----Rupees-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax for the period (including discontinued operations)		212,179,283	227,585,377
Adjustments for:			
Depreciation and amortisation		430,670,006	77,225,530
Amortisation of transaction cost		3,025,455	3,716,751
Allowance for potential lease and other loan losses - net		21,393,666	29,133,014
(Reversal) / provision for other receivable		(269,444)	(15,081,076)
Provision for workers welfare fund		5,116,378	4,500,000
Reversal of provision on investment		(521,250)	(698,750)
Share of profit of equity accounted undertakings		(47,558,406)	(63,173,987)
(Gain) / loss on hedging instruments		-	(3,857,127)
Exchange loss		-	3,857,127
Unrealised gain on remeasurement of financial assets at fair value through profit or loss		924,895	4,087,233
Finance cost		242,171,168	204,757,394
Profit on certificates of deposit		247,745,019	206,846,671
Return on investments and deposit		(29,330,022)	(637,858)
Provision for service sales Tax		451,686	-
Gain on disposal of fixed assets		(9,400,946)	(2,066,253)
		864,418,205	448,608,669
Operating profit before working capital changes		1,076,597,488	676,194,046
(Increase) / decrease in operating assets			
Investment in finance lease - net		407,755,781	(843,892,534)
Long term finances and loans - net		(179,925,531)	(93,923,819)
Short term finances		40,908,504	4,176,652
Advances and prepayments		(88,062,447)	(12,536,285)
Other receivables		32,940,278	2,671,426
Long term deposits		-	73,124
		213,616,585	(943,431,436)
Increase / (decrease) in operating liabilities			
Deposits from lessees - net		202,238,591	431,671,296
Interest / mark-up paid		(282,189,788)	(261,813,982)
Profit paid on certificates of deposit		(260,849,096)	(227,167,476)
Trade and other payables		(117,235,867)	(86,224,780)
		(458,036,160)	(143,534,942)
Net cash generated from / (used) in operating activities before income tax		832,177,913	(410,772,332)
Income tax paid		(11,440,998)	(40,629,637)
Net cash generated from / (used) in operating activities		820,736,915	(451,401,969)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure incurred - own use and intangible assets		(5,323,355)	(26,320,122)
Proceeds from disposal of assets - own use		15,541,516	2,950,591
Capital expenditure incurred - operating lease assets		795,154	(17,198,323)
Capital expenditure incurred - ijarah finance		(425,173,927)	(10,407,000)
Proceeds from sale of operating lease assets		-	1,487,500
Proceeds from sale of ijarah finance assets		97,551,815	844,850
Investments - net		248,168,767	(55,362,741)
Proceeds from sale of assets classified as held for sale		46,378,154	-
Dividend received		31,175,582	78,778,629
Interest received		56,339,593	30,674,878
Net cash generated from investing activities		65,453,299	5,448,262
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term loans		-	1,000,000,000
Short term borrowings-net		280,284,118	-
Certificates of deposit issued - net		(786,962,604)	121,966,498
Repayment of long term loans and finances		(344,314,585)	(936,564,575)
Dividend paid		(51,251)	(96,775)
Net cash (used) in / generated from financing activities		(851,044,322)	185,305,148
Net increase / (decrease) in cash and cash equivalents		35,145,892	(260,648,559)
Cash and cash equivalents at beginning of the period		(205,470,677)	(711,015,042)
Cash and cash equivalents at end of the period	25	(170,324,785)	(971,663,601)

The annexed notes 1 to 27 form an integral part of this consolidated condensed interim financial information.


Shaheen Amin
Chief Executive


Shahid Usman
Director

Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)

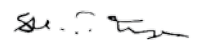
For the quarter ended September 30, 2016

	Attributable to equity shareholders of the Holding Company							Non-controlling Interest	Total	
	Capital Reserves		Revenue Reserves				Sub total			
	Share premium	Statutory reserve	Unappropriated profit	Unrealised (losses) / gains on investment	Hedging reserve	Foreign currency translation reserve	Sub total			
	------(Rupees)-----									
Balance as at July 1, 2015	820,529,300	448,603,499	899,545,177	961,597,991	27,566,224	(35,031,846)	314,209,983	3,437,020,328	-	3,437,020,328
Profit for the period	-	-	-	178,585,377	-	-	-	178,585,377	-	178,585,377
Other comprehensive income	-	-	-	-	1,734,574	20,136,322	32,532,317	54,403,213	-	54,403,213
Total comprehensive income for the period ended September 30, 2015	-	-	-	178,585,377	1,734,574	20,136,322	32,532,317	232,988,590	-	232,988,590
Transactions with owners recorded directly in equity										
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation										
	-	-	-	756,846	-	-	-	756,846	-	756,846
Balance as at September 30, 2015	820,529,300	448,603,499	899,545,177	1,140,940,214	29,300,798	(14,895,524)	346,742,300	3,670,765,764	-	3,670,765,764
Balance as at July 01, 2016	820,827,940	448,603,499	862,045,177	1,372,653,691	2,292,103	-	340,995,023	3,847,417,433	940,945,746	4,788,363,179
Profit for the period	-	-	-	144,123,940	-	-	-	144,123,940	24,162,012	168,285,952
Other comprehensive income	-	-	-	-	(151,604)	-	(3,358,933)	(3,510,537)	-	(3,510,537)
Total comprehensive income for the period ended September 30, 2016	-	-	-	144,123,940	(151,604)	-	(3,358,933)	140,613,403	24,162,012	164,775,415
Transactions with owners recorded directly in equity										
Profit distribution for the year ended June 30, 2016 @ Rs. 3.4 per certificate										
	-	-	-	-	-	-	-	-	(123,443,202)	(123,443,202)
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation										
	-	-	-	1,588,380	-	-	-	1,588,380	-	1,588,380
Balance as at September 30, 2016	820,827,940	448,603,499	862,045,177	1,518,366,011	2,140,499	-	337,636,090	3,989,619,216	841,664,556	4,831,283,772

The annexed notes 1 to 27 form an integral part of this consolidated condensed interim financial information.



Shaheen Amin
Chief Executive



Shahid Usman
Director

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

1 LEGAL STATUS AND OPERATIONS

The "Group" consists of:

- (i) ORIX Leasing Pakistan Limited -The Holding Company
- (ii) ORIX Services Pakistan (Private) Limited (formerly Standard Chartered Services of Pakistan (Private) Limited) - Subsidiary Company
- (iii) ORIX Modaraba (formerly Standard Chartered Modaraba) - Subsidiary Company

1.1 Holding company

ORIX Leasing Pakistan Limited ("the Holding Company / the Company") was incorporated in Pakistan as a private limited company on July 1, 1986 under the Companies Ordinance, 1984 and was converted into a public limited company on December 23, 1987. The Company is listed on the Pakistan Stock Exchange. The registered office of the Company is situated at Islamic Chamber of Commerce Building, Clifton, Karachi. The Company is licensed to carry out leasing business as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulations) Rules 2003 issued by the Securities and Exchange Commission of Pakistan (SECP).

- 1.2 Pakistan Credit Rating Agency Limited (PACRA) has assigned long term credit rating of AA+ and short term credit rating of A1+ to the Company on January 14, 2016.

2 BASIS OF PREPARATION

- 2.1 These consolidated condensed interim financial information has been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board and Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountant of Pakistan (ICAP) as are notified under the Companies Ordinance, 1984, the provisions of the Companies Ordinance, 1984, the Non-Banking Finance Companies (Established and Regulations) Rules, 2003 (the "NBFC Rules"), the Non-Banking Finance and Notified Entities Regulations, 2008 (the "NBFC Regulations") and the directives issued by the SECP. In case the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984, the NBFC regulations, the NBFC Rules and the directives issued by SECP prevail.

- 2.2 The disclosures made in these consolidated condensed interim financial information have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. This consolidated condensed interim financial information does not include all of the information required for a full set of financial statements and should be read in conjunction with the annual published audited consolidated financial statements of the Holding Company for the year ended June 30, 2016.

- 2.3 The comparative balance sheet presented in these consolidated condensed interim financial information has been extracted from the audited consolidated financial statements of the Holding Company for the year ended June 30, 2016, whereas the comparative profit and loss account, statement of comprehensive income, statement of changes in equity and cash flow statement are stated from the unaudited condensed interim financial information for the period ended September 30, 2015.

- 2.4 These consolidated condensed interim financial information has been presented in Pakistani Rupees, which is the functional currency of the Holding Company.

3 SIGNIFICANT POLICIES, ESTIMATES, ASSUMPTIONS AND CHANGES THEREIN

- 3.1 The accounting policies adopted in the preparation of these consolidated condensed interim financial information are the same as those applied in the preparation of the audited annual published consolidated financial statements of the Holding Company for the year ended June 30, 2016.

- 3.2 The preparation of these consolidated condensed interim financial information in conformity with the approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

- 3.3 The significant judgments made by management in applying the Holding Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited annual published consolidated financial statements for the year ended June 30, 2016.
- 3.4 Standards, interpretations and amendments to published approved accounting standards that are effective in the current period
- 3.4.1 Certain amendments to approved accounting standards have been published and are mandatory for the Holding Company's accounting period beginning on or after July 1, 2015. None of these amendments have a significant effect on this consolidated condensed interim financial information.

4 RISK MANAGEMENT POLICIES

The financial risk management objectives and policies are consistent with those disclosed in the annual audited published consolidated financial statements of the Holding Company for the year ended June 30, 2016.

5	PROPERTY, PLANT AND EQUIPMENT	(Un-audited)	(Audited)
		September 30, 2016	June 30, 2016
		-----Rupees-----	
	Fixed assets - own use	608,552,740	630,193,057
	Fixed assets - on operating lease	1,004,506,701	1,032,400,115
	Fixed assets - Ijarah finance	3,720,437,709	3,771,723,799
		5,333,497,150	5,434,316,971

- 5.1 The following is a statement of cost of additions and disposals to / from property, plant and equipment for the quarter ended September 30, 2016.

	Own Use		Operating lease assets		Asset under Ijarah financing	
	Additions	Disposals	Additions	Disposals	Additions	Disposals
----- Rupees -----						
Generators / Machinery	-	-	-	-	143,068,290	176,832,232
Generators accessories	-	-	-	-	-	-
Leasehold improvements	11,847,300	-	-	-	-	-
Furniture, fittings and office equipment	23,990,673	435,000	-	-	-	-
Computers and accessories	666,945	33,100	-	-	-	-
Communication equipment	-	-	-	-	-	-
Vehicles	3,267,000	25,116,740	-	-	282,105,637	131,389,047
September 30, 2016	39,771,918	25,584,840	-	-	425,173,927	308,221,279
September 30, 2015	26,320,122	6,822,014	17,198,323	2,467,500	10,407,000	2,260,000

6	INTANGIBLE ASSETS	(Un-audited)	(Audited)
		September 30, 2016	June 30, 2016
		-----Rupees-----	
	Computer software and license	17,087,971	21,005,795
	Goodwill	35,422,900	35,422,900
		52,510,871	56,428,695

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

	Note	(Un-audited) September 30, 2016	(Audited) June 30, 2016
7	NET INVESTMENT IN FINANCE LEASE	-----Rupees-----	
	Installment contract receivables	20,254,594,891	21,061,432,559
	Residual value	8,624,223,796	8,441,261,944
		28,878,818,687	29,502,694,503
	Less: Unearned finance income	3,014,658,888	3,230,778,923
		25,864,159,799	26,271,915,580
8	LONG TERM INVESTMENTS		
	Held to maturity investments		
	Pakistan investment bonds (PIBs)	8.1 73,727,826	433,552,335
	Investment in Sukuk certificates	8.2 57,701,835	57,701,835
	Term finance certificates (TFCs) - Unlisted	8.3 1,180,627	1,701,878
		132,610,288	492,956,048
	Units of collective investment scheme - Available for sale		
	National Investment (Unit) Trust		
	202,000 (2015: 202,000) units of Rs 10 each		
	Cost Rs 1,363,500 (2015: Rs 1,363,500)	14,844,980	13,160,300
		147,455,268	506,116,348
	Less: Current maturity	-	359,971,600
	Less: Provision in respect of Sukuk	57,701,835	-
	Less: Allowance for potential losses	1,180,627	59,403,713
		88,572,806	86,741,035
8.1	This investment has been made as required under Regulation 14(4)(g) of the Non Banking Finance Companies and Notified Entities Regulations, 2008 to maintain liquidity against certificates of deposit. This is redeemable within a period of 3 years (June 2016: 3 years) from the balance sheet date, carrying coupon rate of 9.60% to 12.00% (June 2016: 9.60% to 12.00%) per annum due half yearly from the date of issue.		
8.2	This represents investment made by the Modaraba in unlisted Sukuk Certificates which have been fully provided.		
8.3	This represents investment made by the Holding Company in unlisted Term Finance Certificates (TFCs). The exposure against these TFCs has been fully provided.		
9	CURRENT MATURITY OF NON-CURRENT ASSETS	Note	(Un-audited) September 30, 2016
			(Audited) June 30, 2016
		-----Rupees-----	
	Current maturity of:		
	Net investment in finance lease		11,771,132,026
	Long term investments		-
	Long term finances and loans		1,777,492,695
			13,548,624,721
10	SHORT TERM INVESTMENTS		
	At fair value through profit and loss		
	Treasury bills	10.1	1,281,587,720
	Term finance certificates	10.2	8,000,527
			1,289,588,247
	Available-for-sale		
	Pakistan investment bonds (PIBs)	10.3	16,695,310
	Ordinary shares		15,059,667
			31,754,977
	Less: Allowance for potential losses		8,000,527
			1,313,342,697
10.1	These represent investments made as required under Regulation 14 (4) (g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are redeemable within a period of 12 months (June 2016: 12 months) from the balance sheet date. These carry yields ranging from 5.81% to 6.38% (June 2016: 5.81% to 6.38%).		

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

10.2 This represents investment made by the Holding Company in unlisted Term Finance Certificates (TFCs) that has been fully provided.

10.3 These represent investments made as required under Regulation 14 (4) (g) of the NBFC Regulations to maintain liquidity against certificates of deposit. These are highly liquid and can be sold in the secondary market at any time. These carry coupon rate ranging from 8.9% to 11.97% (June 2016: 8.9% to 11.97%).

	Note	(Un-audited) September 30, 2016	(Audited) June 30, 2016
11 ASSETS CLASSIFIED AS HELD FOR SALE		-----Rupees-----	
Investment in associated undertaking	11.1 & 11.2	87,754,399	128,293,437
Repossessed assets		20,754,882	19,189,266
		108,509,281	147,482,703

11.1 The management intends to divest the Holding Company's investment in OPP (Private) Limited, subject to necessary regulatory approvals.

11.2 During the period, the Holding Company disposed off its investment in SK leasing, having a carrying value of Rs. 40.54 million, at a price of Rs. 46.38 million.

	Note	(Un-audited) September 30, 2016	(Audited) June 30, 2016
12 LONG TERM FINANCES - secured		-----Rupees-----	
Long term finances utilised under mark-up arrangements - financial institutions		8,935,839,052	9,445,111,970
Less: Unamortised transaction cost		19,699,122	19,522,910
Less: Current maturity	14	4,077,552,896	3,127,599,617
		4,097,252,018	3,147,122,527
		4,838,587,034	6,297,989,443

13 SHORT TERM BORROWINGS

From banking Companies

Running finance arrangements - secured		753,203,024	809,208,372
Short term loans - secured		1,380,000,000	1,099,715,882
Musharika Finance		-	9,662,350
		2,133,203,024	1,918,586,604

14 CURRENT MATURITY OF NON-CURRENT LIABILITIES

Current maturity of:

Long term finances	12	4,077,552,896	3,127,599,617
Long term certificates of deposit		2,102,858,771	1,802,742,125
Long term deposits		2,616,417,142	2,498,922,718
Current portion of redeemable capital		2,637,570,000	2,110,325,000
		11,434,398,809	9,539,589,460

15 CONTINGENCIES AND COMMITMENTS

15.1 There were no changes in the status of contingencies as disclosed in the note 33 to the consolidated financial statements for the year ended June 30, 2016 except as disclosed in note 15.2 and 15.3.

15.2 The Deputy Commissioner Inland Revenue (DCIR) passed an amended assessment order for the tax year 2011, on September 7th, 2016, and created a demand of Rs: 67.6 million against the holding Company. The said demand mainly contests the basis used by the Holding Company to calculate minimum tax for tax year 2011. The Holding Company's basis of calculation of minimum tax is already endorsed by a judgement passed by the Appellate Tribunal Inland Revenue, Lahore Bench in case of another leasing Company.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

The Holding Company's Tax Consultant is of the opinion that the action of the DCIR in respect of the said order are arbitrary and against the law.

The Holding Company has preferred an appeal against the amended assessment order and has also filed an application to place stay on the recovery proceeding before the Commissioner Inland Revenue Appeals-II (CIR-A).

Based on the merit of the case, Management considers that decision will be in the Holding Company's favour and hence no provision in the books has been made in this regard.

- 15.3** Pursuant to Order number SRB-COM-I/AC-V/Mgt/SCSOP/5878/2012 of the Sindh Revenue Board (SRB) dated April 22, 2013, the Modaraba has recorded a provision in respect of Sindh sales tax on Management Company's remuneration at applicable rates with effect from November 1, 2011. The Management Company has filed an appeal before the Appellate Tribunal SRB against this order. The Appellate Tribunal SRB through its order dated 19 February 2016 allowed the appeal and set aside the order-in-original and order-in-appeal. The company filed an appeal before the Honorable Sindh High Court on October 13, 2016.
- 15.4** The Modaraba has issued letter of comfort to Habib Metropolitan Bank Limited and Askari Bank Limited equal to an amount of Rs 21.915 and Rs. 41.448 million on behalf of Maqsood Faisal Printing Press (Private) Limited and Securlog (Private) Limited respectively.
- 15.5** Finance lease and Ijarah contracts committed but not executed at the balance sheet date amounted to Rs. 76.53 million (June 2016: Rs. 109.41 million).

	(Un-audited) For the quarter ended	
	September 30, 2016	September 30, 2015
16 INCOME FROM OPERATING LEASE	-----Rupees-----	
Generators and Vehicles	104,953,167	116,352,126
Islamic Finance	469,564,571	34,600,545
	574,517,738	150,952,671

17 SHARE OF PROFIT OF EQUITY ACCOUNTED UNDERTAKINGS

Name of associates	(Un-audited)			
	For the quarter ended September 30, 2016		For the quarter ended September 30, 2015	
	Associates' profit / (loss) after tax	Share of associates' profit / (loss) after tax	Associates' profit / (loss) after tax	Share of associates' profit / (loss) after tax
	-----Rupees-----			
Quoted				
Oman ORIX Leasing Company SAOG	347,715,295	40,479,972	345,977,709	40,277,686
	347,715,295	40,479,972	345,977,709	40,277,686
Un-Quoted				
Saudi ORIX Leasing Company	186,810,559	3,596,104	640,902,238	12,337,368
Al Hail ORIX Finance PSC	(82,397,448)	(2,471,923)	113,796,030	3,413,880
ORIX Leasing Egypt SAE	25,888,060	5,954,254	31,065,448	7,145,053
	130,301,171	7,078,435	785,763,716	22,896,301
	478,016,466	47,558,407	1,131,741,425	63,173,987

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

		(Un-audited) For the quarter ended	
		September 30, 2016	September 30, 2015
		-----Rupees-----	
18	FINANCE COST		
	Interest / mark-up on:		
	- Long term finances	165,632,041	168,771,619
	- Long term loans	1,181,878	5,797,979
	- Short term borrowings	25,712,754	24,706,883
	- Musharika finance arrangement	4,581,704	-
	- Redeemable capital	39,562,030	-
	Profit on certificates of deposit	247,745,019	206,846,671
	Amortisation of transaction costs	3,025,455	3,716,751
	Bank charges and commission	14,174,421	5,480,913
		501,615,302	415,320,816
19	OTHER PROVISIONS / (REVERSALS) - NET		
	Reversal of provision for other receivable	(1,970,795)	(15,081,076)
	Provision for workers' welfare fund	5,370,498	4,500,000
	Reversal of provision for potential losses on investments	(521,250)	(698,750)
		2,878,453	(11,279,826)

20 TAXATION

20.1 The tax charge of the Holding Company for the current period has been made under the provisions of the Alternate Corporate Tax under Section 113C of the Income Tax Ordinance, 2001. The deferred tax calculated using the statutory rate of taxation has been charged to the profit and loss account.

		(Un-audited) For the quarter ended	
		September 30 2016	September 30 2015
		-----Rupees-----	
21	(LOSS) / PROFIT AFTER TAXATION FROM DISCONTINUED OPERATIONS		
	Income from operations	-	49,169,674
	Direct cost	-	(27,723,227)
	Administrative and general expenses	-	(12,428,401)
	(Loss) / profit before taxation	-	9,018,046
	Taxation - net	-	(1,533,068)
	(Loss) / profit after taxation from discontinued operations	-	7,484,978

The Holding Company has sold its e-business segment. This business was not aligned to the Group's strategic objective of concentrating on its core leasing business.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

22 SEGMENT INFORMATION

The Group has two primary reporting segments namely, 'Finance lease' and 'Operating lease', based on the nature of business and the related risks and returns associated with these segments. The finance lease operations are primarily for long term leases of movable assets to corporate entities and individuals, while under operating lease, the Group provides assets on short term rentals. Segment results for the Group's Micro Finance operation are also disclosed separately. Other operations, which are not deemed by management to be sufficiently significant to disclose as separate items and do not fall in to the above segment categories, are reported under "Investment in associates, loans and others".

Finance Lease	Operating Lease	Investment in associates, loans and others	Leasing Business Total	Micro Finance	Total
---------------	-----------------	--	------------------------	---------------	-------

----- Rupees -----

Segment analysis for the quarter

ended September 30, 2016 - (Unaudited)

Segment revenues	596,137,931	574,517,738	203,417,821	1,374,073,490	35,568,320	1,409,641,810
Share of profit of equity accounted undertakings	-	-	47,558,407	47,558,407	-	47,558,407
Total segment revenue	596,137,931	574,517,738	250,976,228	1,421,631,897	35,568,320	1,457,200,217
Administrative and general expenses	71,166,992	33,796,016	9,181,858	114,144,866	13,373,860	127,518,726
Direct cost of lease	3,935,307	459,733,287	-	463,668,594	-	463,668,594
Allowance for potential lease other loan losses - net	14,286,740	-	7,582,841	21,869,581	1,225,436	23,095,017
Impairment loss on e-business assets	-	-	-	-	-	-
Reversal of provision	-	(1,830,480)	(661,565)	(2,492,045)	-	(2,492,045)
Segment result	506,748,892	82,818,915	234,873,094	824,440,901	20,969,024	845,409,925
Provision for workers welfare fund	-	-	-	(5,370,498)	-	(5,370,498)
Unallocated expenses	-	-	-	(126,244,842)	-	(126,244,842)
Result from operating activities	-	-	-	692,825,561	20,969,024	713,794,585
Finance cost	-	-	-	(496,265,331)	(5,349,971)	(501,615,302)
Provision for taxation	-	-	-	(43,893,331)	-	(43,893,331)
Profit for the period	-	-	-	152,666,899	15,619,053	168,285,952
Segment assets and liabilities						
Segment assets	24,902,506,367	4,815,734,234	4,850,683,158	34,568,923,759	396,872,192	34,965,795,951
Investment in equity accounted undertakings	-	-	2,293,671,834	2,293,671,834	-	2,293,671,834
Asset classified as held for sale	20,754,882	-	87,754,399	108,509,281	-	108,509,281
Unallocated assets	-	-	-	2,294,270,763	-	2,294,270,763
Total assets	-	-	-	39,265,375,637	396,872,192	39,662,247,829
Segment liabilities	7,748,028,991	-	678,944,326	8,426,973,317	138,785,892	8,565,759,209
Unallocated liabilities	-	-	-	25,943,664,441	-	25,943,664,441
Total liabilities	-	-	-	34,370,637,758	138,785,892	34,509,423,650

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

	Finance Lease	Operating Lease	Investment in associates, loans and others	Leasing Business Total	Micro Finance	Total
----- Rupees -----						
Other information						
Capital expenditure	-	425,173,927	-	425,173,927	-	425,173,927
Depreciation and amortisation	-	413,624,695	-	413,624,695	345,529	413,970,224
Unallocated:						
Capital expenditure	-	-	-	5,323,355	-	5,323,355
Depreciation and amortisation	-	-	-	16,699,782	-	16,699,782
Segment analysis for the quarter ended September 30, 2015 - (Unaudited)						
Segment revenues	576,705,193	200,122,345	137,159,739	913,987,277	36,141,573	950,128,850
Share of profit of equity accounted undertakings	-	-	63,173,987	63,173,987	-	63,173,987
Total segment revenue	576,705,193	200,122,345	200,333,726	977,161,264	36,141,573	1,013,302,837
Administrative and general expenses	70,943,693	17,686,888	221,182	88,851,763	14,680,012	103,531,775
Direct cost of lease	2,992,255	135,170,698	-	138,162,953	-	138,162,953
Allowance for potential lease other loan losses - net	15,444,313	-	13,722,295	29,166,608	(33,594)	29,133,014
Reversal of provision on investment	-	(13,981,076)	(1,798,750)	(15,779,826)	-	(15,779,826)
Segment result	487,324,932	61,245,835	188,188,999	736,759,766	21,495,155	758,254,921
Provision for workers welfare fund				(4,500,000)	-	(4,500,000)
Unallocated expenses				(110,848,728)	-	(110,848,728)
Result from operating activities				621,411,038	21,495,155	642,906,193
Finance cost				(408,242,748)	(7,078,068)	(415,320,816)
Provision for taxation				(49,000,000)	-	(49,000,000)
Profit for the period				164,168,290	14,417,087	178,585,377
Segment assets and liabilities for the year ended June 30, 2016 (Audited)						
Segment assets	25,324,548,888	4,927,280,975	5,607,516,805	35,859,346,668	439,459,896	36,298,806,564
Investment in equity accounted undertakings	-	-	2,266,192,717	2,266,192,717	-	2,266,192,717
Assets classified as held for sale	19,189,266	-	128,293,437	147,482,703	-	147,482,703
Unallocated assets				1,630,652,797	-	1,630,652,797
Total assets				39,903,674,885	439,459,896	40,343,134,781
Segment liabilities	9,091,129,518	-	-	9,091,129,518	-	9,091,129,518
Unallocated liabilities				26,140,635,482	-	26,140,635,482
Total liabilities				35,231,765,000	-	35,231,765,000
Other information for the quarter ended September 30, 2015 (Unaudited)						
Capital expenditure	-	27,605,323	-	27,605,323	335,070	27,940,393
Depreciation and amortisation	-	64,548,740	-	64,548,740	359,724	64,908,464
Unallocated:						
Capital expenditure	-	-	-	25,985,052	-	25,985,052
Depreciation and amortisation	-	-	-	12,317,066	-	12,317,066

23 TRANSACTIONS / BALANCES WITH RELATED PARTIES

The following table provides the detail of transactions and balances with related parties. Transactions with related parties are made in accordance with normal market prices. Transactions with key management personnel are in accordance with terms and conditions of their employment contracts.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

	(Un-audited) For the quarter ended	
	September 30, 2016	September 30, 2015
	-----Rupees-----	
Saudi Orix Leasing Company Associate / Common directorship Consultancy fee received	-	450,034
ORIX Leasing Egypt SAE Associate / Common directorship Dividend received	15,745,182	-
SK Leasing JSC Associate / Common directorship Dividend received	-	7,094,574
Oman ORIX Leasing Company SAOG Associate / Common directorship Dividend received Consultancy fee received BOD attendance fee received	- - 131,434	71,684,055 - 264,000
Sui Northern Gas Company Limited Common directorship Utilities bills payment	1,030	2,550
State life Insurance Corporation of Pakistan Common directorship Rent and premium payment	5,813,648	3,713,801
Related parties		
Issuance of certificates of deposit **	19,319,723	2,974,668
Redemption of certificates of deposit **	9,770,130	1,400,000
Amount of profit paid **	2,084,445	1,119,599
ORIX Leasing Pakistan Limited Employees Provident Fund (OLP - EPF) Contribution made	5,534,146	5,629,387
Staff Retirement Fund (SCLL-PF & GF) Received from staff retirement funds - SCLL	24,648,274	-
ORIX Leasing Pakistan Limited Staff Gratuity Fund (OLP - SGF) Contribution made	4,463,234	3,000,005
Compensation of Key Management Personnel		
Short term employee benefits **	45,814,832	35,800,752
Retirement benefits **	3,756,015	3,112,771
	49,570,847	38,913,523
Loan disbursement to key management personnel **	193,221	-
Interest paid by key management personnel **	1,392,538	542,721
Principal repaid by key management personnel **	2,019,071	1,912,133
Ijarah rental earned on Ijarah finances to Key management personnel **	404,228	-

** Key Management personnel include the Chief Executive Officer, Chief Financial Officer, Company Secretary and departmental, divisional, zonal and functional heads of the group.

Notes to and Forming Part of the Consolidated Condensed Interim Financial Information (Un-audited)

For the quarter ended September 30, 2016

	(Un-audited) September 30, 2016	(Audited) June 30, 2016
	-----Rupees-----	
Balances as at period / year end		
Certificates of deposit held - Related parties	55,642,044	55,399,043
Accrued profit on certificates of deposit - Related parties	3,408,557	3,921,402
Loans to Key Management Personnel	35,398,791	37,417,862
Defined benefit payable to ORIX Leasing Pakistan Limited Staff Gratuity Fund	-	1,463,232
Receivable from staff retirement funds - Standard Chartered Leasing Limited	-	24,648,274

24 The Holding Company is a party to Technical Assistance Agreements with its foreign associates, under which the holding Company renders certain technical services to these foreign associates.

24.1 Holding Company's Internal Audit also provides certain Internal Audit Advisory services to the ORIX Group Companies.

	(Un-audited) For the quarter ended	
	September 30, 2016	September 30, 2015
	-----Rupees-----	
25 CASH AND CASH EQUIVALENTS		
Cash at bank	600,036,286	159,765,090
Cash in hand	1,313,653	1,406,499
	601,349,939	161,171,589
Running finance arrangements - secured	(753,203,024)	(1,132,835,190)
Musharika Finance	(18,471,700)	-
	(170,324,785)	(971,663,601)

26 GENERAL

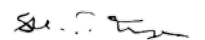
Figures have been rounded off to the nearest rupee.

27 DATE OF AUTHORISATION FOR ISSUE

This consolidated condensed interim financial information was authorised for issue on October 27, 2016 by the Board of Directors of the Holding Company.



Shaheen Amin
Chief Executive



Shahid Usman
Director

منسلک کمپنیوں میں اوایل پی کے منافع کا حصہ کم ہو کر 47.56 ملین روپے تھا (ستمبر 2015: 63.17 ملین روپے)۔ عثمان اور کیس لیزنگ کے منافع میں کمپنی کا حصہ برقرار رہا، اسی لیول پر جو کہ گذشتہ سال تھا۔ تاہم، اور کیس لیزنگ مصر اور سعودی اور کیس کے منافع میں کمی ہوئی اور اٹیل اور کیس نے 2.5 ملین روپے کا نقصان رپورٹ کیا۔ مشرق وسطیٰ میں سمندر پار منسلک کمپنیوں کو مشکل معاشی حالات کا سامنا ہے، کیونکہ تیل کی قیمتوں میں گراؤٹ گذشتہ دو سالوں سے دیکھنے میں آئی ہے۔

موجودہ سہ ماہی میں فنانشل چارجز میں 8 فیصد کا اضافہ ہو کر 448.79 ملین روپے (ستمبر 2015: 415.32 ملین روپے) رہا، زائد قرضہ جاتی پورٹ فولیو 19.77 بلین روپے (ستمبر 2015: 16.73 بلین روپے) پر۔

انتظامی اور عمومی اخراجات میں 6.8% اضافہ ہو کر 215.78 ملین روپے رہا (ستمبر 2015: 201.95 ملین) اس اضافہ کا سبب اسٹاف کی تنخواہوں میں سالانہ تہدیلی ہے۔ لیز کی براہ راست لاگت جو کہ بنیادی طور پر آپریٹنگ لیز کے سیگمنٹ سے متعلق ہے، میں 6.9% کی کمی ہو کر 102.79 ملین (ستمبر 2015: 110.44 ملین) رہی کیونکہ آپریٹنگ لیز کے کاروبار میں سرگرمی کم تھی۔

اس سہ ماہی میں پینٹنل لیز اور لون کے نقصانات پر 26.80 ملین روپے کی پروویژن رکھی گئی تاکہ کمپنی کے 90 روزہ متاثرہ پورٹ فولیو کے مقابل مناسب پروویژن کو یقینی بنایا جاسکے۔

کمپنی مستقل برعزم ہے اپنے پورٹ فولیو کی نموشیں اور توجہ مرکوز رکھتی ہے بہترین پورٹ فولیو اور آمدنی پر۔ آنے والے مہینوں میں ادائیگیوں میں بہتری کے واضح امکانات ہیں کیونکہ زیادہ تر شعبہ جات میں مثبت کاروباری اعتماد دیکھنے میں آ رہا ہے۔ تاہم اسپریڈز، دباؤ کا شکار رہیں گے۔

گروپ کی کارکردگی:-

کمپنیز آرڈیننس 1984ء کی سیکشن (5) 236 کی کمپلائنس میں اس رپورٹ کے ہمراہ اوایل پی کا ایشٹمال شدہ مربوط عبوری مالیاتی بیانیہ بھی شامل ہے اور گروپ کی ذیلی کمپنیاں۔ اور کیس سرورسز پاکستان (پرائیویٹ) لمیٹڈ اور اور کیس مضاربہ، 30 ستمبر 2016ء کو ختم ہونے والی مدت تک۔

گروپ کی کارکردگی کی مالیاتی جھلکیاں درج ذیل ہیں:

جولائی تا ستمبر 2016ء (روپے میں)	
212,179,282	قبل از ٹیکس منافع
43,893,331	ٹیکسیشن
168,285,951	مدت کا خالص منافع
144,123,940	ہولڈنگ کمپنیوں کے ایکویٹی شیئر ہولڈرز پر مشتمل منافع
24,162,011	نان کنٹرولنگ انٹرسٹ پر مشتمل منافع
2.05	ٹی شیئر آمدنی۔ بنیادی اور صل شدہ

چونکہ یہ پہلی سہ ماہی کا ایشٹمال شدہ مالیات ہیں لہذا اس میں تقابلی اعداد و پیش نہیں کئے گئے ہیں کیونکہ وہ غیر ایشٹمال شدہ مالیاتی بیانیے کے یکساں ہیں۔

مناوب بورڈ



شاہین امین

چیف ایگزیکٹو آفیسر

(تاریخ: 27 اکتوبر 2016ء)

اوریکس لیزنگ پاکستان لمیٹڈ ڈائریکٹرز کی جائزہ رپورٹ

اوریکس لیزنگ پاکستان (اوپیل پی ادی کمپنی) کے ڈائریکٹرز، خوش محسوس کرتے ہیں اپنی غیر آڈٹ شدہ، مربوط عبوری مالیاتی تفصیلات پیش کرتے ہوئے برائے پہلی سہ ماہی اختتام سال 30 ستمبر 2016ء تک۔

پاکستانی معیشت اپنی ترقی کے سفر کو تسلسل سے جاری رکھے ہوئے ہے۔ شرح نمو میں مالی سال 2016-17 میں 5% تک اضافے کے امکانات ہیں کیونکہ سی پیک متعلقہ پریڈیکٹس کی رفتار میں اضافہ اور صنعتی سرگرمیوں میں بہتری سے معیشت کو پھیلاؤ ملے گا۔ درآمدات کی قیمتوں میں سنجائی، کم شرح سود، اور توانائی کی بحالی میں بہتری، پیداواری شعبے میں اضافے کا باعث بنے گا۔

مالیاتی جھلکیاں اور کاروباری جائزہ:

جولائی- ستمبر 2016ء	جولائی- ستمبر 2015ء	
200,385,699	218,567,331	قبل از ٹیکس منافع
41,928,800	47,466,932	ٹیکسیشن
158,456,899	171,100,399	منافع - جاری آپریشنز سے
-	7,484,978	بعد از ٹیکس منافع - غیر جاری آپریشنز سے
158,456,899	178,585,377	خالص منافع اس مدت کے لئے
		آمدنی فی شیئر - بنیادی اور مل شدہ
1.93	2.09	جاری آپریشنز سے
-	0.09	غیر جاری آپریشنز سے
1.93	2.18	ٹوٹل

کمپنی نے پہلی سہ ماہی 30 ستمبر 2016ء کے اختتام پر خالص منافع 158.46 ملین روپے ریکارڈ کیا، جو کہ پچھلے سال کے اسی مدت میں مقابلاً 178.59 ملین روپے تھا۔ کاروباری حجم 3.10 بلین روپے رہا جو کہ 7.5% کم تھا پچھلے سال میں دیئے گئے 3.35 بلین روپے کے مقابلے میں۔ گورنمنٹ سکیورٹیز میں گرتے ہوئے آمدنی کے تناظر میں بینکس اپنے منافع کو برقرار رکھنے کے لئے پرائیویٹ سیکٹر میں قرضوں میں اضافہ کر رہے ہیں۔ اس حکمت عملی کے تحت بینکس، کمپنی کے روایتی ایس ایم ای مارکیٹ میں داخل ہو رہے ہیں اور کمپنی کو سخت مسابقت کا سامنا کرنا پڑ رہا ہے،

بینکوں سے شرح کے لحاظ سے۔ یہ کاروباری حجم کو متاثر کر رہا ہے، اس وجہ سے کمپنی نے کریڈٹ کے معیار کو متاثر کئے بغیر قابل عمل لیزریش کو برقرار رکھنے کی حکمت عملی تیار کی ہے۔ اوپیل پی، نئی برانچوں کے قیام سے اپنی جغرافیائی حدود کو پھیلا رہا ہے تاکہ مارکیٹ میں اپنی موجودگی کو مستحکم بنایا جاسکے۔

مالیاتی لیز سے حاصل ہونے والی آمدنی %3.4 زائد ہو کر 596.14 ملین روپے رہی جو کہ مقابلاً اسی مدت میں پچھلے سال 576.71 ملین روپے تھی۔ ایک بڑے لیز پورٹ فولیو 25.9 بلین (ستمبر 2015: 21.7 بلین روپے) نے آمدنی میں اضافے میں اپنا حصہ ڈالا حالانکہ ملک میں لیز کی شرح میں کمی کا رجحان تھا۔ تاہم آپریٹنگ لیز کی آمدنی میں کمی ہوئی اور وہ 135.56 ملین روپے رہی جو کہ پچھلے سال اسی مدت میں 150.95 ملین روپے تھی۔

اس سٹیٹمنٹ کو گذشتہ دو سالوں سے چیلنجز کا سامنا ہے کیونکہ گیس کی قلت اور توانائی کی فراہمی میں بہتری ہوئی ہے۔ ٹرم فنانس پر مارک آپ آمدنی میں اضافہ ہوا ہے اور وہ 132.75 ملین روپے (ستمبر 2015: 120.02 ملین روپے) رہی جو کہ وہیکل لوئز کے پورٹ فولیو میں اضافے کی وجہ سے ہوا۔ دیگر آمدنی بھی اضافے کے ساتھ 82.56 ملین روپے (ستمبر 2015: 53.28 ملین روپے) رہی۔ یہ اضافہ اوریکس مضاربہ کی جانب سے جاری کئے جانے والے ڈیوڈنڈ کی مد میں اوپیل پی کے حصے میں 15.4 ملین روپے حاصل ہونے کی وجہ سے ہوا۔ اس کے علاوہ اوپیل پی نے ایس۔ کے لیزنگ میں اپنی سرمایہ کاری کو فروخت کیا جس کی بگ ویلیو 40.5 ملین روپے تھی جبکہ 46.4 ملین روپے میں فروخت کے نتیجے میں 5.9 ملین روپے کا فائدہ حاصل ہوا۔

GEOGRAPHICAL

PRESENCE

Korangi Office

Head Office

ORIX Building, Plot No.16, Sector No.24,
Korangi Industrial Area, Karachi
Tel: 021- 3514 4029-40
Fax: 021- 3514 4002, 3514 4020
UAN: 111 24 24 24
E-mail: olp@orixpakistan.com
Website: www.orixpakistan.com

Registered Office

Islamic Chamber of Commerce Building,
Ground Floor, ST-2/A, Block-9,
KDA Scheme No.5, Clifton, Karachi
Tel :021-3530 3560-64
Fax: 021-3530 3571

Hyderabad

First Floor, State Life Building,
Thandi Sarak, Hyderabad.
Tel: 022-27841143, 2720397
Fax: 022-2785388

Lahore Zone

76-B. E-1, Main Boulevard, Gulberg III,
Lahore.
Tel: 042-35782586-93 UAN: 111 24 24 24

Batapur/Jallo More

Opposite Sooter Mill Stop,
Kot Dhoni Chand, G.T
Road, Lahore.
Tel: 042-36522931

Kot Abdul Malik

11-K.M. Lahore, Main Sheikhpura Road,
Near Punjab Bank, Kot Abdul Malik,
Distt. Sheikhpura
Tel: 042-37340711

Manga Mandi

Main Multan Road, Madina Market,
Kalma Chowk, Manga Mandi
Tel: 042-35383864

Sharaqpur

Main Lahore Jaranwala Road,
Opposite Government Pilot High School
Sharaqpur Sharif, District Sheikhpura
Cell 0307-4635510
Tell: 056-2590021

Chunian

W-1-370/26, Shop RH,
Cannt Road, Chunian.
Tel: 049-4311132

Faisalabad Zone

3rd Floor, Sitara Towers
Bilal Chowk, Civil Lines, Faisalabad
Tel:041-2633926, 2633811-3
Fax 041-2633927

Sargodha

A.R. Tower, Adjacent Q s International Hotel
University Road, Sargodha.
Tel:048-3729521, 3740091
Fax: 048-3729522

Sahiwal

Stadium Road Branch
Five Ways Chowk,
Stadium Road, Sahiwal
Tel:040-4227613-4
Fax: 040-4227615

Jhang

Church Road,
Near Government Girls Collage Chowk, Jhang
Tel:047-7650421-2
Fax: 047-7650423

Bhalwal

First Floor, Rehmat Plaza, Mandir Road,
Block No. 3, Bhalwal. District Sargodha
Tel: 048-6644448

Sillanwali

Chaudhary Akhter Market, 46 ADA Road,
Sillanwali, District Sargodha
Tel: 048-6532666

Sahiwal Micro Finance

Main Circular Road,
Opposite Kashmiri Gate
Tehsil Sahiwal District, Sargodha.
Tel: 048-6785505

Sialkot Zone

1st Floor, Ghoolam Kadir Arcade,
Aziz Shaheed Road, Sialkot Cantt.
Tel:052-4260616, 4260877
Fax: 052-4269548

Gujrat

Office No.1, First Floor, Empire Centre,
Opp. Small Industrial Estate Gate No, 1,
G.T. Road, Gujrat
Tel: 053-3515282, 3536953
Fax: 053-3536854

Gujranwala

76-ABC, Block - P, Trust Plaza,
G.T. Road, Gujranwala.
Tel: 055-3731021-22
Fax: 055-3250599

Islamabad Zone

Ground Floor, State Life Building No. 5,
Nizamuddin Road,
Blue Area, Islamabad.
Tel:051-2822800-2, 2821706,
2821748, 2821960
Fax: 051-2821917

Rawalpindi

146-B Satellite Town,
Chandni Chowk, Murree Road,
Rawalpindi.
Tel:051-4571431-3, 4571442-3,
Fax:051-4571445

Mirpur A.K.

1st Floor, Jarral Plaza, 63/F, Sector F-1,
Kotli Road, Mirpur, A.K.
Tel:05827- 434368, 451219
Fax:05827-432216

Chakwal

Ground Floor, Opposite Sadar Police Station
Talangang Road Chakwal.
Tel: 0543-543523-4, 602049
Fax: 0543-602048

Multan Zone

Ground Floor, Trust Plaza, LMQ Road, Multan.
Tel:061- 4518431-3, 4518435-6
Fax: 061-4580321

Rahim Yar Khan

20-21, Ground Floor, City Centre Plaza,
Shahi Road, Rahim Yar Khan.
Tel:068- 588565, 5887617-8
Fax: 068-5887610

Bahawalpur

Ground Floor, Near Cantonment Office Board
Ahmed Pur East Road, Bahawalpur
Tel: 062-9255382, 9255494
Fax: 062-2886273

Renala Khurd

Ghalla Mindi, Opp. Zaka Hospital,
Renala Khurd, Distt. Okara
Tel: 0442-635185

Pattoki

Faisal Colony, Road,
Near Post Office Pattoki
Tel:049-4422064

Peshawar Zone

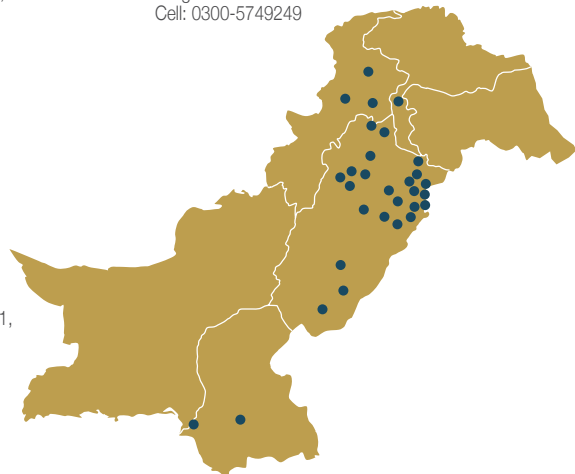
Ground Floor, State Life Building
The Mall, Peshawar.
Tel: 091- 5278647, 5279789, 5285541,
5285520
Fax: 091-5273389

Abbottabad

Yousaf Jamal Plaza, Near HBL
Mansehra Road, Abbottabad.
Tel: 0992-343888, 343188
Fax: 0992-405856

Mingora

Shop No. 7. Ground Floor, Shahzad Plaza
Saidu Road, Makan Bagh
Mingora Sawat
Cell: 0300-5749249





ORIX Leasing Pakistan Limited

Plot No. 16, Sector No. 24,
Korangi Industrial Area,
Karachi-74900, Pakistan

