

Directors' Report on Consolidated Financial Statements

The Directors of ORIX Leasing Pakistan Limited (OLPL) are pleased to present their report together with the audited consolidated financial statements of the Group for the year ended June 30, 2018. The Group comprises of:

- ORIX Leasing Pakistan Limited (OLPL) -The Holding Company;
- ORIX Modaraba (ORIXM) - Subsidiary Company; and
- ORIX Services Pakistan (Private) Limited (OSP) - Subsidiary Company

The Directors' Report giving commentary on the performance of OLPL for the year ended June 30, 2018 has been presented separately on page no. 9, which contains the business review, operational performance, future prospects and other requisite information on the Holding Company. The contents of the said report shall be read along with this report and shall form an integral part of the Director's Report in terms of section 227 of the Companies Act, 2017 and the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2017 issued by the Securities and Exchange Commission of Pakistan.

Group Results

The consolidated financial results of the Group are summarized below

	2018	2017
	----- Rupees -----	
Profit before taxation	1,792,231,530	1,246,280,710
Taxation	343,170,019	322,015,135
Profit for the year after taxation	1,449,061,511	924,265,575
Profit attributable to Equity shareholders of the Holding Company	1,371,298,724	821,672,924
Profit attributable to Non-controlling interest	77,762,786	102,592,651
Appropriation: transfer to statutory reserve	275,924,607	42,062,202
Earnings Per Share fi basic and diluted	10.05	(Restated) 9.20

Pattern Of Shareholding:

The pattern of shareholding and related information as at June 30, 2018 is presented on page no. 196 .

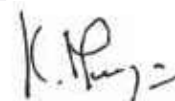
Financial and Operational Performance Based on Consolidated Financial Statements

The consolidated profit after tax of the Group for the year ended June 30, 2018 was Rs. 1,449 million (2017: Rs. 924 million) with EPS of Rs. 10.05 (2017: Rs. 9.20). Profit of ORIXM amounted to Rs. 120.30 million (2017: Rs. 128.24 million) and loss from OSP amounted to Rs. 3.26 million (2017: loss of Rs. 2.07 million). Minority interest accounts for 80% of ORIXM's equity. As such, Rs. 77.7 million (2017: Rs. 102.59 million) out of ORIXM's profit is attributable to non-controlling interest. For the current year, ORIXM has declared a dividend of Rs. 2.5 (2017: Rs. 2.7) per certificate.

On behalf of the Board.



Shaheen Amin
Chief Executive Officer
September 14, 2018



Khalid Aziz Mirza
Chairman Board of Directors