



Grays Leasing Limited

GLL/A&F/KSE/ ¹²⁹⁹ /2007
October 8, 2007

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

Sir

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2007

We have to inform you that Board of Directors of our company in their meeting held on October 8, 2007 at 11.00 a.m at registered office located at 701-A, City Towers, Lahore recommended the following:

i) CASH DIVIDEND

Nil

ii) BONUS SHARES

Nil

iii) RIGHT SHARES

Nil

The financial results of the company are as follows:

	Year Ended 30 June 2007	Year Ended 30 June 2006
	Rupees	Rupees
REVENUE		
Income from lease financing	150,575,308	139,067,025
Other income	8,992,892	5,320,244
	<hr/> 159,568,200	<hr/> 144,387,269
EXPENDITURE		
Administrative and other operating expenses	31,841,714	26,393,153
Financial and other charges	102,613,943	94,098,796
Provision for doubtful receivables	4,710,900	(833,006)
	<hr/> 139,166,557	<hr/> 119,658,943
PROFIT BEFORE TAXATION	<hr/> 17,401,643	<hr/> 24,728,326