



Grays Leasing Limited

GLL/A&F/KSE/ 2009/0663

October 6, 2009

~~The General Manager~~

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

~~The General Manager~~

Lahore Stock Exchange (Guarantee) Limited
Lahore Exchange Building
Lahore.

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2009

We have to inform you that Board of Directors of our company in their meeting held on October 6, 2009 at 11.30 a.m. at branch office of the Company located at Small Industries Estate, Sialkot 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 2009 Rupees	Year Ended 30 June 2008 Rupees
REVENUE		
Income from lease financing	101,747,928	142,819,758
Other income	4,567,489	5,151,403
	<u>106,315,417</u>	<u>147,971,161</u>
EXPENDITURE		
Administrative and other operating expenses	36,187,907	38,555,550
Financial and other charges	93,533,327	110,223,472
Provision for doubtful receivables	51,172,568	13,748,639
	<u>180,893,802</u>	<u>162,527,661</u>
LOSS BEFORE TAXATION	(74,578,385)	(14,556,500)