



# Grays Leasing Limited

ILL/A&F/KSE/2010-610  
October 29, 2010

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

## FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2010

Dear Sir,

We have to inform you that Board of Directors of our company in their meeting held on October 29, 2010 at 12:30 PM at registered office situated at 701 – A, 7<sup>th</sup> Floor, City Towers, Main Boulevard, Gulberg-II, 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:

	Quarter Ended 30 September 2010 Rupees	Quarter Ended 30 September 2009 Rupees
<b>REVENUE</b>		
Income from lease financing	9,382,976	28,504,950
Other income	948,986	257,599
	10,331,962	28,762,549
<b>EXPENDITURE</b>		
Administrative and other operating expenses	5,266,622	6,846,259
Financial and other charges	8,673,995	19,936,816
Provision for doubtful receivables	8,046,037	1,431,283
	21,986,654	28,214,358
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	(11,654,692)	548,191
Provision for taxation	(463,253)	(350,940)
<b>PROFIT / (LOSS) AFTER TAXATION</b>	(12,117,945)	197,251
Other Comprehensive income	-	-
<b>Total Comprehensive income / (loss) for the quarter</b>	(12,117,945)	197,251
<b>BASIC EARNINGS PER SHARE (RUPEES)</b>	(0.56)	0.01

We will be sending you 300 copies of the printed accounts for distribution amongst the members of the Exchange in due course of time.

Truly yours  
for Grays Leasing Limited

  
Muhammad Adil Munir  
Company Secretary