



Grays Leasing Limited

GLLA&F/KSE/2011-3242
October 27, 2011

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

FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2011

Dear Sir,

We have to inform you that Board of Directors of our company in their meeting held on October 27, 2011 at 1:30 PM a registered office situated at 701 – A, 7th 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 2011 Rupees	Quarter Ended 30 September 2010 Rupees
REVENUE		
Income from lease Operations	2,684,379	9,382,976
Other income	2,851,009	948,986
	<u>5,535,388</u>	<u>10,331,962</u>
EXPENDITURE		
Administrative and other operations expenses	(3,654,698)	(5,266,622)
Financial and other charges	(3,157,293)	(8,673,995)
Allowance for potential lease losses	(1,220,918)	(8,046,037)
	<u>(8,032,909)</u>	<u>(21,986,654)</u>
LOSS BEFORE TAXATION	(2,497,521)	(11,654,692)
Provision for taxation	(179,024)	(463,253)
	<u>(2,676,545)</u>	<u>(12,117,945)</u>
LOSS AFTER TAXATION	(0.12)	(0.56)
Loss per share – basic and diluted	<u>(0.12)</u>	<u>(0.56)</u>

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 Anil Munir
Company Secretary