



# Grays Leasing Limited

GLL/A&amp;F/KSE/2012/3529

April 27, 2012

FORM - 7

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

Dear Sir

## FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2012

We have to inform you that Board of Directors of our company in their meeting held on 27 April 2012 at 10:30 A.M at Head office of the Company located 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

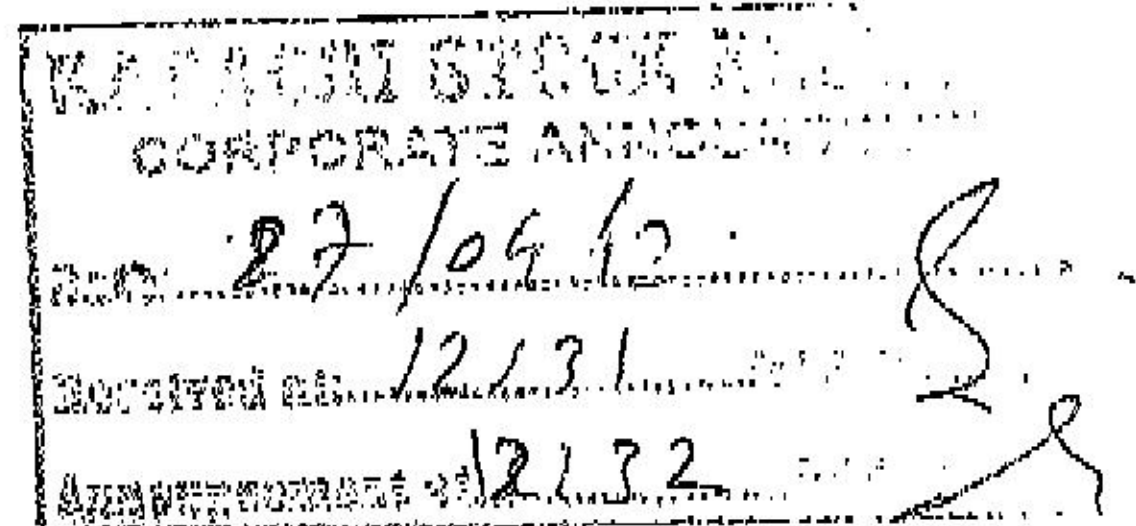
The financial results of the company are as follows:

	Period Ended		Quarter Ended	
	31 March 2012	31 March 2011	31 March 2012	31 March 2011
	Rupees	Rupees	Rupees	Rupees
<b>REVENUE</b>				
Income from lease operations	10,749,233	22,380,930	1,203,443	8,686,982
Other Income	4,880,351	3,859,403	2,263,490	708,045
	15,629,584	26,240,333	3,466,933	9,393,027
<b>EXPENDITURE</b>				
Administrative and other operating expenses	(12,217,888)	(17,722,678)	(3,914,858)	(4,191,392)
Financial and other charges	(7,014,769)	(20,987,206)	(1,512,195)	(5,591,989)
Allowance for potential lease losses	(26,190)	(17,612,602)	8,590,836	(3,769,890)
Lease contract receivables written off	(1,539,549)	(7,951,992)	(1,539,549)	-
	(20,798,396)	(64,274,478)	1,624,234	(13,553,271)
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	(5,168,812)	(38,034,145)	5,091,167	(4,160,244)
<b>TAXATION</b>	(1,074,379)	(1,072,516)	(263,613)	(290,030)
<b>(LOSS)/PROFIT AFTER TAXATION</b>	(6,243,191)	(39,106,661)	4,827,554	(4,450,274)
(Loss)/profit per share - basic and diluted	(0.29)	(1.82)	0.22	(0.21)

We will send 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



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