



Grays Leasing Limited

FORM - 7

GLL/A&F/KSE/2013/240
February 23, 2013

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

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2012

It is to inform you that Board of Directors of our company in their meeting held on February 23, 2013 at 11:00 Am at Branch Office of the Company situated 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:

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2012 Rupees	31 December 2011 Rupees	31 December 2012 Rupees	31 December 2011 Rupees
REVENUE				
Income from lease operations	5,020,143	9,545,790	3,109,644	5,232,324
Other income	312,968	2,616,861	79,820	1,394,939
	<u>5,333,111</u>	<u>12,162,651</u>	<u>3,189,464</u>	<u>6,627,263</u>
EXPENDITURE				
Administrative and other operating expenses	(5,382,387)	(8,303,030)	(2,765,709)	(4,648,332)
Financial and other charges	(880,120)	(5,502,574)	(184,654)	(2,345,281)
Reversal / (allowance) for potential lease losses	6,132,336	(8,617,026)	(5,051,336)	(7,396,108)
Lease contract receivables written off	(3,997,557)	-	(3,997,557)	-
	<u>(4,127,782)</u>	<u>(22,422,630)</u>	<u>(1,896,584)</u>	<u>(14,389,721)</u>
PROFIT / (LOSS) BEFORE TAXATION	1,205,383	(10,259,979)	1,292,880	(7,762,458)
Taxation	(176,648)	(810,766)	(61,681)	(631,742)
PROFIT / (LOSS) AFTER TAXATION	<u>1,028,736</u>	<u>(11,070,745)</u>	<u>1,231,199</u>	<u>(8,394,200)</u>
Earning / (loss) per share - basic and diluted	<u>0.05</u>	<u>(0.51)</u>	<u>0.06</u>	<u>(0.39)</u>

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

Muhammad Adil M
Company Secretary


Grays Leasing Limited