

Gray



## Grays Leasing Limited

GLL/A&amp;F/KSE/2013/299

FORM - 7

April 25, 2013

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 2013

We have to inform you that Board of Directors of our company in their meeting held on 25 April 2013 at 11:00 A.M 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:

	Period Ended		Quarter Ended	
	31 March 2013	31 March 2012	31 March 2013	31 March 2012
	Rupees	Rupees	Rupees	Rupees
<b>REVENUE</b>				
Income from lease operations	10,308,810	10,749,233	5,286,667	1,203,443
Other Income	635,888	4,880,351	322,920	2,263,490
	10,942,698	15,629,584	5,609,587	3,466,933
<b>EXPENDITURE</b>				
Administrative and other operating expenses	(7,667,458)	(12,217,888)	(2,285,071)	(3,914,858)
Financial and other charges	(1,054,970)	(7,014,769)	(174,850)	(1,512,195)
Reversal (allowance) for potential lease losses	9,401,620	(26,190)	3,269,284	8,590,836
Lease contract receivables written off	(3,997,557)	(1,539,549)	-	(1,539,549)
	(3,318,365)	(20,798,396)	809,363	1,624,234
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	7,624,333	(5,168,812)	6,418,951	5,091,167
<b>TAXATION</b>	(287,651)	(1,074,379)	(111,003)	(263,613)
<b>PROFIT/(LOSS) AFTER TAXATION</b>	7,336,682	(6,243,191)	6,307,948	4,827,554
<b>Earning/(loss) per share - basic and diluted</b>	0.34	(0.29)	0.29	0.22

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

Muhammed Araf Munir  
Company Secretary