



Grays Leasing Limited

GLL/A&F/KSE / 2013 / 51
September 28, 2013

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

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2013

We have to inform you that Board of Directors of our company in their meeting held on September 28, 2013 at 11:00 a.m. at branch office of the Company located 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:

	Year Ended 30 June 2013 Rupees	Year Ended 30 June 2012 Rupees
REVENUE		
Income from lease operations	8,284,721	21,263,163
Other income	921,231	4,667,166
	9,205,952	25,930,329
EXPENDITURE		
Administrative and other expenses	(10,691,416)	(14,578,926)
Financial and other charges	(1,425,669)	(8,631,461)
Reversal / (allowance) for potential lease losses	10,594,730	(2,896,937)
Lease contract receivables written off	(3,997,557)	(1,607,499)
	(5,519,912)	(27,714,822)
PROFIT / (LOSS) BEFORE TAXATION	3,686,040	(1,784,493)