

GLL/A&F/KSE / 2015
September 12, 2015

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 2015

We have to inform you that Board of Directors of our company in their meeting held on September 12, 2015 at 11:00 a.m. at branch office of the Company located at, Roras Road, P. O. Box 10 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 2015 Rupees	Year Ended 30 June 2014 Rupees
REVENUE		
Income from lease operations	10,667,470	9,543,444
Other income	318,703	702,023
	<u>10,986,173</u>	<u>10,245,467</u>
EXPENDITURE		
Administrative and other expenses	(12,038,210)	(11,210,111)
Financial and other charges	(2,127,088)	(1,104,988)
Reversal potential lease losses	1,474,019	6,649,975
Lease contract receivables written off	-	(5,257,127)
	<u>(12,691,279)</u>	<u>(10,922,251)</u>
LOSS BEFORE TAXATION	<u>(1,705,106)</u>	<u>(676,784)</u>

Taxation	<u>1,806,877</u>	<u>(398,476)</u>
PROFIT / (LOSS) AFTER TAXATION	<u>101,771</u>	<u>(1,075,260)</u>
Earning / (Loss) per share – basic and diluted	<u>0.005</u>	<u>(0.05)</u>

Annual General Meeting of the company will be held on October 26, 2015 at 03:00 pm at registered office 701-A, 7th Floor City Towers, Main Boulevard, Gulberg II Lahore.

The share transfer books of the company will be closed from 20-10-2015 to 26-10-2015 (both days inclusive). The transfers received at our Shares Registrar, M/s. M/s. CORP Tec Associates (pvt) Limited, 503 – E Johar Town Lahore at the close of business on October 19, 2015 will be treated in time for the purpose of above entitlement to the transferee.

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Truly yours

For Grays Leasing Limited

**Muhammad Adil Munir
Company Secretary**