

GLL/A&F/PSK /2016/ 149
April 26, 2016

FORM - 7

The General Manager
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Ltd).
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2016

We have to inform you that Board of Directors of our company in their meeting held on April 26, 2016 at 11:30 A.M at Registered office of the Company located at 701-A, 7th 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	31 March	31 March	31 March
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	7,149,143	8,647,440	2,387,545	3,051,233
Other income	495,156	225,791	306,228	84,197
	7,644,299	8,873,231	2,693,773	3,135,430
EXPENDITURE				
Administrative and other operating expenses	(7,756,179)	(8,348,689)	(2,314,537)	(2,571,505)
Financial and other charges	(1,457,936)	(1,473,661)	(406,130)	(502,241)
Reversal / (allowance) for potential lease losses	1,591,889	2,183,891	1,020,928	(1,074,107)
	(7,622,226)	(7,638,459)	(1,699,739)	(1,999,639)
PROFIT / (LOSS) BEFORE TAXATION	22,073	1,234,772	994,034	1,135,791
Taxation	(311,359)	(301,986)	(136,950)	(160,612)
PROFIT / (LOSS) AFTER TAXATION	(289,286)	932,786	857,084	975,179
Earnings per share - basic and diluted	(0.01)	0.04	0.04	0.05

We will send you 200 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