Grays Leasing Limited

GL/A&F/KSE/2017/112
February 23, 2017

FORM - 7

The General Manager
Pakistan Stock Exchange Limited
(Formerly: Karachi Stock Exchange Limited
Karachi Stock Exchange Building
Karachi.

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2016

It is to inform you that Board of Directors of our company in their meeting held on February 23, 2017 at 11:30 am 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:

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	4,708,360	4,761,598	2,344,039	2,310,780
Other income	400,416	188,928	255,216	110,733
	5,108,776	4,950,526	2,599,255	2,421,513
EXPENDITURE				
Administrative and other operating expenses	(5,326,570)	(5,441,642)	(2,993,400)	(3,146,749)
Financial and other charges	(1,109,653)	(1,051,806)	(678,204)	(560,760)
Reversal / (allowance) for potential lease losses	628,980	570,961	235,781	(527,204)
	(5,807,243)	(5,922,487)	(3,435,823)	(4,234,713)
LOSS BEFORE TAXATION	(698,467)	(971,961)	(836,568)	(1,813,200)
Taxation	(226,311)	(174,409)	(91,893)	(71,309)
LOSS AFTER TAXATION	(924,778)	(1,146,370)	(928,461)	(1,884,509)
loss per share - basic and diluted	(0.043)	(0.053)	(0.043)	(0.088)

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

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