



Grays Leasing Limited

GLL/A&F/PSK /2017/ 151
April 24, 2017

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 2017

We have to inform you that Board of Directors of our company in their meeting held on April 24, 2017 at 11:30 A.M at am at the Branch Office of the Company situated 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:

	Period Ended		Quarter Ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	7,313,542	7,149,143	2,605,182	2,387,545
Other income	621,486	495,156	221,070	306,228
	<u>7,935,028</u>	<u>7,644,299</u>	<u>2,826,252</u>	<u>2,693,773</u>
EXPENDITURE				
Administrative and other operating expenses	(7,574,737)	(7,756,179)	(2,248,167)	(2,314,537)
Financial and other charges	(1,644,949)	(1,457,936)	(535,296)	(406,130)
Reversal / (allowance) for potential lease losses	881,311	1,591,889	252,331	1,020,928
	<u>(8,338,375)</u>	<u>(7,622,226)</u>	<u>(2,531,132)</u>	<u>(1,699,739)</u>
PROFIT / (LOSS) BEFORE TAXATION	(403,347)	22,073	295,120	994,034
Taxation	(416,892)	(311,359)	(190,581)	(136,950)
PROFIT / (LOSS) AFTER TAXATION	<u>(820,239)</u>	<u>(289,286)</u>	<u>104,539</u>	<u>857,084</u>
Earnings / (loss) per share - basic and diluted	(0.04)	(0.01)	0.005	0.04

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