



Grays Leasing Limited

GL/A&F/PSX/2018/110
February 23, 2018

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 2017

It is to inform you that Board of Directors of our company in their meeting held on February 23, 2018 at 11:30 am at 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:

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	4,874,427	4,708,360	2,241,110	2,344,039
Other income	196,276	400,416	84,709	255,216
	<u>5,070,703</u>	<u>5,108,776</u>	<u>2,325,819</u>	<u>2,599,255</u>
EXPENDITURE				
Administrative and other operating expenses	(5,486,124)	(5,326,570)	(3,027,392)	(2,993,400)
Financial and other charges	(1,415,385)	(1,109,653)	(790,462)	(678,204)
Reversal of potential lease losses	1,387,237	628,980	631,197	235,781
	<u>(5,514,272)</u>	<u>(5,807,243)</u>	<u>(3,186,657)</u>	<u>(3,435,823)</u>
LOSS BEFORE TAXATION	<u>(443,569)</u>	<u>(698,467)</u>	<u>(860,838)</u>	<u>(836,568)</u>
Taxation	(310,864)	(226,311)	(189,662)	(91,893)
LOSS AFTER TAXATION	<u>(754,433)</u>	<u>(924,778)</u>	<u>(1,050,500)</u>	<u>(928,461)</u>
loss per share - basic and diluted	<u>(0.035)</u>	<u>(0.043)</u>	<u>(0.049)</u>	<u>(0.043)</u>

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

