



Grays Leasing Limited

GLL/A&F/PSK /2018/155
April 25, 2018

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 2018

We have to inform you that Board of Directors of our company in their meeting held on April 25, 2018 at 11:30 A.M, at Registered Office of Company Situated 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 2018	31 March 2017	31 March 2018	31 March 2017
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	7,186,259	7,313,542	2,311,832	2,605,182
Other income	373,029	621,486	176,753	221,070
	<u>7,559,288</u>	<u>7,935,028</u>	<u>2,488,585</u>	<u>2,826,252</u>
EXPENDITURE				
Administrative and other operating expenses	(7,858,854)	(7,574,737)	(2,372,730)	(2,248,167)
Financial and other charges	(1,964,270)	(1,644,949)	(548,885)	(535,296)
Reversal of potential lease losses	1,892,108	881,311	504,871	252,331
	<u>(7,931,016)</u>	<u>(8,338,375)</u>	<u>(2,416,744)</u>	<u>(2,531,132)</u>
LOSS BEFORE TAXATION	(371,728)	(403,347)	71,841	295,120
Taxation	(487,859)	(416,892)	(176,995)	(190,581)
LOSS AFTER TAXATION	<u>(859,587)</u>	<u>(820,239)</u>	<u>(105,154)</u>	<u>104,539</u>
Loss per share - basic and diluted	(0.040)	(0.040)	(0.005)	0.005

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