



Grays Leasing Limited

GLL/A&F/KSE/2014/157
February 26, 2014

FORM - 7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Building
Karachi.

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2013

It is to inform you that Board of Directors of our company in their meeting held on February 26, 2014 at 11:30 Am at Branch Office of the Company situated at Small Industries Estate, 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 2013	31 December 2012	31 December 2013	31 December 2012
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	3,050,195	5,020,143	1,497,872	3,109,644
Other income	211,955	312,968	85,080	79,820
	<u>3,262,150</u>	<u>5,333,111</u>	<u>1,582,952</u>	<u>3,189,464</u>
EXPENDITURE				
Administrative and other operating expenses	(5,347,329)	(5,382,387)	(2,921,768)	(2,765,709)
Financial and other charges	(547,785)	(880,120)	(122,426)	(184,654)
Reversal / (allowance) for potential lease losses	3,051,216	6,132,336	1,321,043	5,051,336
Lease contract receivables written off	-	(3,997,557)	-	(3,997,557)
	<u>(2,843,898)</u>	<u>(4,127,728)</u>	<u>1,723,151</u>	<u>(1,896,584)</u>
PROFIT / (LOSS) BEFORE TAXATION	418,252	1,205,383	(140,199)	1,292,880
Taxation	(174,558)	(176,648)	(110,061)	(61,681)
PROFIT / (LOSS) AFTER TAXATION	<u>243,694</u>	<u>1,028,735</u>	<u>(250,259)</u>	<u>1,231,199</u>
Earning / (loss) per share - basic and diluted	<u>0.01</u>	<u>0.05</u>	<u>(0.01)</u>	<u>0.06</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