



GLL/A&F/KSE / 2014 - 282
September 27, 2014

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

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2014

We have to inform you that Board of Directors of our company in their meeting held on September 27, 2014 at 11:00 a.m. at branch office of the Company located 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:

	Year Ended 30 June 2014 Rupees	Year Ended 30 June 2013 Rupees
REVENUE		
Income from lease operations	9,543,444	8,284,721
Other income	702,023	921,231
	<u>10,245,467</u>	<u>9,202,952</u>
EXPENDITURE		
Administrative and other expenses	(11,210,111)	(10,804,962)
Financial and other charges	(1,104,988)	(1,425,669)
Reversal / (allowance) for potential lease losses	6,649,975	10,594,730
Lease contract receivables written off	(5,257,127)	(3,997,557)
	<u>(10,922,251)</u>	<u>(5,633,458)</u>
PROFIT / (LOSS) BEFORE TAXATION	(676,784)	3,572,494