



Grays Leasing Limited

GLL/A&F/KSE/2015/402

April 18, 2015

FORM - 7

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

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2015

We have to inform you that Board of Directors of our company in their meeting held on 18 April 2015 at 11:30 A.M 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:

	Period Ended		Quarter Ended	
	31 March 2015 Rupees	31 March 2014 Rupees	31 March 2015 Rupees	31 March 2014 Rupees
REVENUE				
Income from lease operations	86,47,440	7,102,855	3,051,233	4,052,660
Other income	225,791	378,269	84,197	166,314
	8,873,231	7,481,124	3,135,430	4,218,974
EXPENDITURE				
Administrative and other operating expenses	(8,348,689)	(7,640,712)	(2,571,505)	(2,293,383)
Financial and other charges	(1,473,661)	(638,539)	(502,241)	(90,754)
Reversal/(allowance) for potential lease losses	2,183,891	4,533,205	(1,047,107)	1,481,989
	(7,638,459)	(3,746,046)	(1,999,639)	(902,148)
PROFIT BEFORE TAXATION	1,234,772	3,735,078	1,135,791	3,316,826
Taxation	(301,986)	(212,760)	(160,612)	(38,202)
PROFIT AFTER TAXATION	932,786	3,522,318	975,179	3,278,624
Earnings per share - basic and diluted	0.04	0.16	0.05	0.15

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