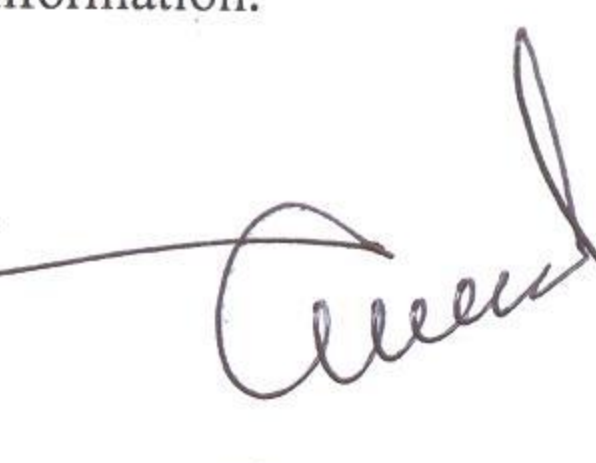


Pak-Gulf Leasing Company Limited  
 Condensed Interim Profit and Loss Account (Un-audited)  
 For the three months period ended 30 September 2014

	Three months period ended	
	30 September	
Note	2014	2013
	----- (Rupees) -----	
<b>INCOME</b>		
Income from leasing operations	30,555,238	22,387,778
<b>OTHER OPERATING INCOME</b>		
Profit on bank accounts / return on investments	1,121,788	363,511
Other income	5,131	227,000
	1,126,919	590,511
	31,682,157	22,978,289
<b>OPERATING EXPENSES</b>		
Administrative and operating expenses	10,738,230	8,830,952
Finance cost	6,777,388	1,855,348
	17,515,618	10,686,300
Operating profit before provision	14,166,539	12,291,989
Reversal / (provision) for potential lease losses	-	105,447
<b>Profit before taxation</b>	14,166,539	12,397,436
<b>Taxation</b>		
- Current	(4,229,507)	(229,783)
- Deferred	121,236	(1,502,864)
	(4,108,271)	(1,732,647)
<b>Profit after taxation</b>	10,058,268	10,664,789
<b>Earning per share - basic &amp; diluted</b>	0.40	0.42

The annexed notes 1 to 11 form an integral part of this condensed interim financial information.

  
 Chief Executive Officer

  
 Director

Pak-Gulf Leasing Company Limited  
Condensed Interim Balance Sheet  
As at 30 September 2014

	Note	(Un-audited) 30 September 2014	(Audited) 30 June 2014
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and bank balances		6,785,521	18,734,373
Short term investment	4	3,181,980	3,072,837
Other receivables - net		1,668,631	5,873,261
Advance to employees		101,665	81,914
Accrued mark-up / return on investments		424,948	1,044,514
Prepayments		1,015,514	717,925
Current portion of net investment in lease finance	5	428,390,208	429,472,999
Taxation recoverable - net		558,945	4,579,176
<b>Total current assets</b>		<b>442,127,412</b>	<b>463,576,999</b>
<b>Non-current assets</b>			
Net investment in lease finance	5	627,370,666	623,154,313
Long term investments	6	20,786,465	20,862,810
Long term deposits		109,500	109,500
Operating fixed assets	7	99,767,852	100,976,272
Intangible assets		411,955	449,406
<b>Total non-current assets</b>		<b>748,446,438</b>	<b>745,552,301</b>
<b>Total assets</b>		<b>1,190,573,850</b>	<b>1,209,129,300</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		9,612,025	10,061,629
Accrued mark-up		7,118,913	3,438,338
Certificates of investment - unsecured		139,567,649	137,107,176
Short term borrowings		72,614,761	99,922,571
Short term loan from a related party - unsecured		10,000,000	22,000,000
Current portion of advance rental against Ijarah financing		1,656,144	3,191,362
Current portion of long term deposits		97,228,527	104,069,602
<b>Total current liabilities</b>		<b>337,798,019</b>	<b>379,790,678</b>
<b>Non-current liabilities</b>			
Long term deposits		216,516,600	204,525,380
Advance rental against Ijarah financing		2,962,586	1,562,773
Deferred taxation - net		128,306,208	128,427,443
<b>Total non-current liabilities</b>		<b>347,785,394</b>	<b>334,515,596</b>
<b>Total liabilities</b>		<b>685,583,413</b>	<b>714,306,274</b>
<b>NET ASSETS</b>		<b>504,990,437</b>	<b>494,823,026</b>
<b>FINANCED BY</b>			
Issued, subscribed and paid up capital		253,698,000	253,698,000
Reserves		207,534,983	196,919,786
		461,232,983	450,617,786
Surplus on revaluation of available for sale investments		1,987,780	1,878,637
<b>Total equity</b>		<b>463,220,763</b>	<b>452,496,423</b>
Surplus on revaluation of operating fixed assets - net of tax		41,769,674	42,326,603
		504,990,437	494,823,026
<b>Commitments</b>			

The annexed notes 1 to 11 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

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Director