

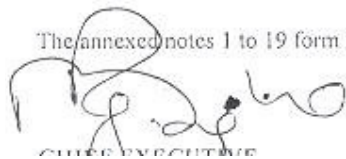
PAK-GULF LEASING COMPANY LIMITED  
CONDENSED INTERIM BALANCE SHEET  
AS AT DECEMBER 31, 2014

	Note	(Un-audited) December 31, 2014 Rupees	(Audited) June 30, 2014 Rupees
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and bank balances	6	144,440,805	18,734,373
Short term investment - available-for-sale		3,585,429	3,072,837
Other receivables - net	7	1,487,498	5,873,261
Advance to employees		75,826	81,914
Accrued mark-up / return on investments		1,106,000	1,044,514
Prepayments		896,702	717,925
Current portion of net investment in lease finance	8	392,515,509	429,472,999
Taxation - net		-	4,579,176
		<u>544,107,769</u>	<u>463,576,999</u>
<b>NON-CURRENT ASSETS</b>			
Net investment in lease finance	8	580,504,740	623,154,313
Long term investments - held to maturity	9	20,801,576	20,862,810
Long term deposits		109,500	109,500
Operating fixed assets	10	103,464,094	100,976,272
Intangible assets		374,505	449,406
		<u>705,254,415</u>	<u>745,552,301</u>
<b>TOTAL ASSETS</b>		<u>1,249,362,184</u>	<u>1,209,129,300</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		12,275,607	10,061,629
Accrued mark-up		9,175,985	3,438,338
Taxation - net		16,404,164	-
Certificates of investment - unsecured	11	130,872,710	137,107,176
Short term borrowings	12	146,101,893	99,922,571
Short term loan from a related party - unsecured		-	22,000,000
Current portion of advance rental against Ijarah financing		2,145,744	3,191,362
Current portion of long term deposits		80,657,553	104,069,602
		<u>397,633,656</u>	<u>379,790,678</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term deposits		218,750,656	204,525,380
Advance rental against Ijarah financing		3,486,950	1,562,773
Deferred taxation - net		110,370,238	128,427,443
		<u>332,607,844</u>	<u>334,515,596</u>
<b>TOTAL LIABILITIES</b>		<u>730,241,500</u>	<u>714,306,274</u>
<b>NET ASSETS</b>		<u>519,120,684</u>	<u>494,823,026</u>
<b>FINANCED BY</b>			
Issued, subscribed and paid-up capital		253,698,000	253,698,000
Reserves		221,818,710	196,919,786
		<u>475,516,710</u>	<u>450,617,786</u>
Surplus on revaluation of available-for-sale investments		2,391,229	1,878,637
Total equity		<u>477,907,939</u>	<u>452,496,423</u>
Surplus on revaluation of operating fixed assets - net of tax		41,212,745	42,326,603
		<u>519,120,684</u>	<u>494,823,026</u>

CONTINGENCIES AND COMMITMENTS

13

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.


  
CEO

  
DIRECTOR

PAK-GULF LEASING COMPANY LIMITED  
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2014

		Half year ended December 31, 2014	Half year ended December 31, 2013	Quarter ended December 31, 2014	Quarter ended December 31, 2013
	Note	------(Rupees)-----			
<b>INCOME</b>					
Income from leasing operations	14	60,036,879	43,760,154	29,481,641	21,372,376
<b>OTHER OPERATING INCOME</b>					
Profit on bank accounts / return on investments		1,974,393	1,935,036	852,605	1,571,525
Other income / (loss)		7,412	37,297	2,281	(189,703)
		<u>1,981,805</u>	<u>1,972,333</u>	<u>854,886</u>	<u>1,381,822</u>
<b>TOTAL INCOME</b>		<u>62,018,684</u>	<u>45,732,487</u>	<u>30,336,527</u>	<u>22,754,198</u>
<b>OPERATING EXPENSES</b>					
Administrative and operating expenses	15	22,784,925	18,390,116	12,046,695	9,559,164
Finance cost	16	12,092,440	3,877,075	5,315,052	2,021,727
		<u>34,877,365</u>	<u>22,267,191</u>	<u>17,361,747</u>	<u>11,580,891</u>
Reversal of potential lease losses		27,141,319	23,465,296	12,974,780	11,173,307
		<u>52,620</u>	<u>329,813</u>	<u>52,620</u>	<u>224,366</u>
<b>Profit before taxation</b>		<u>27,193,939</u>	<u>23,795,109</u>	<u>13,027,400</u>	<u>11,397,673</u>
<b>Taxation</b>					
Current		(21,466,078)	(475,652)	(17,236,571)	(245,869)
Deferred		18,057,205	(8,562,942)	17,935,969	(7,060,078)
		<u>(3,408,873)</u>	<u>(9,038,594)</u>	<u>699,398</u>	<u>(7,305,947)</u>
<b>Profit after taxation</b>		<u>23,785,066</u>	<u>14,756,515</u>	<u>13,726,798</u>	<u>4,091,726</u>
<b>Earning per share - basic &amp; diluted</b>		<u>0.94</u>	<u>0.58</u>	<u>0.54</u>	<u>0.16</u>

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

  
 CHIEF EXECUTIVE

  
 DIRECTOR

*lvs*