

April 20, 2016

**The General Manager
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange (Guarantee) Ltd.)**
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2016

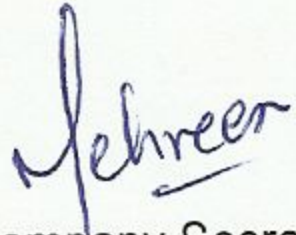
We have to inform you that the Board of Directors of our Company in the Meeting held on Wednesday, April 20, 2016 recommended the following:

1. Cash Dividend : NIL
2. Bonus Issue : NIL
3. Right Shares : NIL

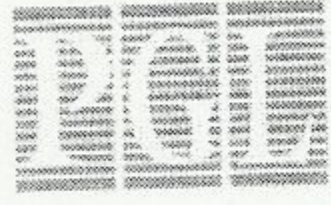
The financial results of the Company are enclosed.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course.

Regards,



Company Secretary



**Pak-Gulf Leasing
Company Limited**

April 20, 2016

The General Manager
Pakistan Stock Exchange Limited
19, Khayaban -e- Aiwan -e- Iqbal
Lahore.

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2016

We have to inform you that the Board of Directors of our Company in the Meeting held on Wednesday, April 20, 2016 recommended the following:

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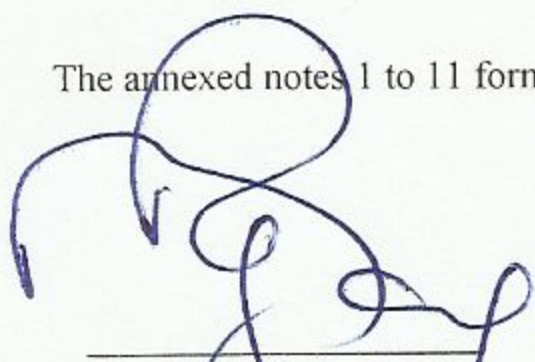
Regards,

Company Secretary

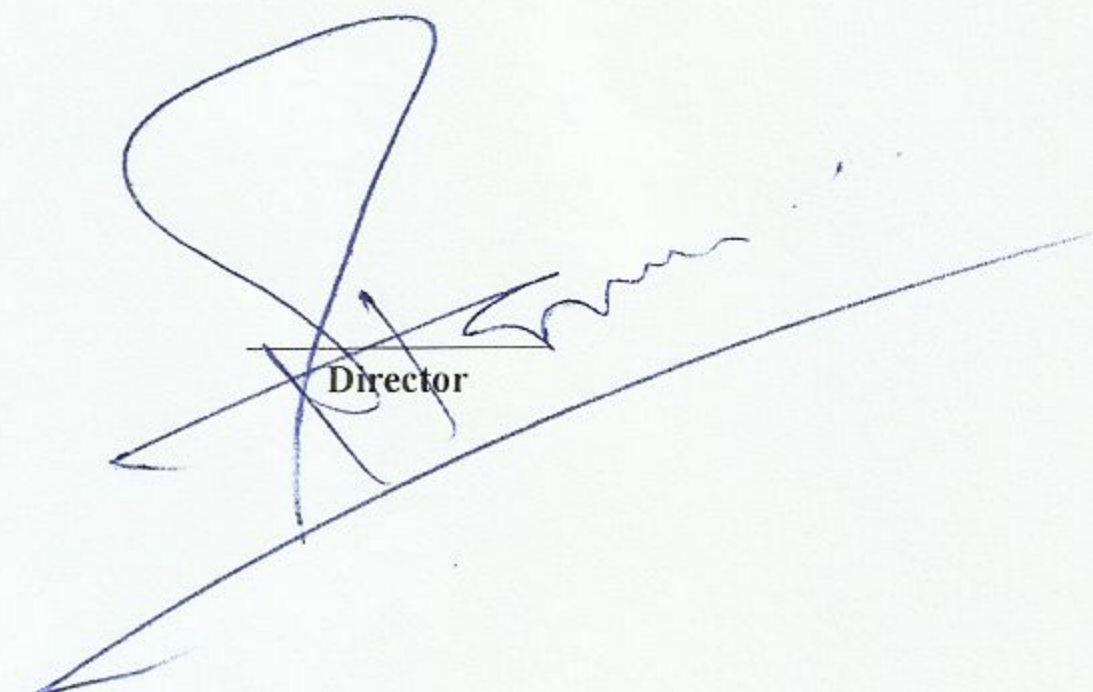
Pak-Gulf Leasing Company Limited
Condensed Interim Balance Sheet
As at 31 March 2016

	Note	(Un-audited) 31 March 2016	(Audited) 30 June 2015
ASSETS			
Current Assets			
Cash and bank balances		30,799,427	43,753,913
Short term investments	4	12,672,643	3,461,625
Other receivables - net		1,607,564	1,328,723
Advance to employees		76,008	78,304
Accrued mark-up / return on investments		542,549	1,229,408
Prepayments		3,149,452	527,043
Current portion of net investment in finance lease	5	449,842,874	438,608,838
Taxation - net		-	8,734,754
Total current assets		498,690,517	497,722,608
Non-current assets			
Net investment in finance lease	5	790,006,403	850,949,630
Long term investments - held to maturity	6	27,207,284	24,744,411
Long term deposits		300,460	109,500
Property, plant and equipment	7	214,469,653	125,763,680
Intangible assets		1,627,469	1,468,082
Total non-current assets		1,033,611,269	1,003,035,303
Total assets		1,532,301,786	1,500,757,911
LIABILITIES			
Current liabilities			
Trade and other payables		14,087,888	9,170,873
Accrued mark-up		15,303,751	4,161,639
Taxation - net		40,735,352	-
Certificates of investment - unsecured		242,711,794	156,466,231
Short term borrowings - secured		17,383,552	192,856,269
Short term loan from a related party - unsecured		-	40,000,000
Current portion of advance rental against Ijarah financing		8,152,300	3,337,816
Current portion of long term deposits		69,604,799	60,658,383
Total current liabilities		407,979,436	466,651,211
Non-current liabilities			
Long term deposits		380,922,665	345,791,150
Advance rental against Ijarah financing		16,635,218	7,222,006
Deferred taxation - net		117,604,261	133,643,212
Total non-current liabilities		515,162,144	486,656,368
Total liabilities		923,141,580	953,307,579
NET ASSETS		609,160,206	547,450,332
FINANCED BY			
Authorised share capital 50,000,000 ordinary shares (June 2015: 50,000,000 ordinary shares) of Rs. 10 each		500,000,000	500,000,000
Issued, subscribed and paid up capital		253,698,000	253,698,000
Reserves		272,836,003	249,535,302
		526,534,003	503,233,302
Surplus on revaluation of available-for-sale investments		2,241,361	2,267,425
		528,775,364	505,500,727
Surplus on revaluation of operating fixed assets - net of tax		80,384,842	41,949,605
		609,160,206	547,450,332
Contingencies & Commitments			

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


Chief Executive Officer

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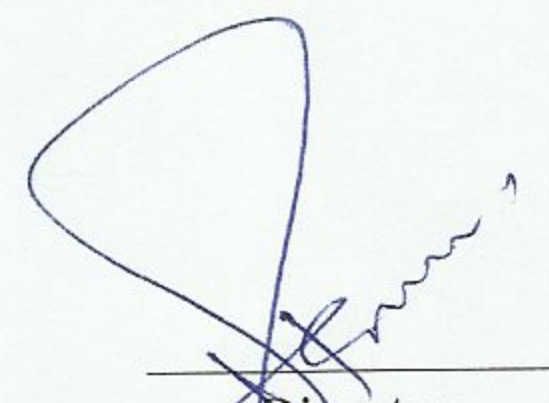

Director

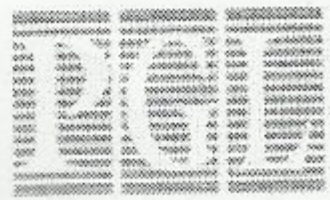
Pak-Gulf Leasing Company Limited
 Condensed Interim Profit and Loss Account (Un-audited)
 For the nine months and three months period ended 31 March 2016

Note	Nine months period ended		Three months period ended	
	31 March		31 March	
	2016	2015	2016	2015
------(Rupees)-----				
INCOME				
Income from leasing operations	105,998,565	88,269,346	45,500,342	28,232,467
OTHER OPERATING INCOME				
Profit on bank accounts / return on investments	3,363,231	2,699,880	930,102	725,487
Other income	1,372,382	10,083	131,500	2,671
	<u>4,735,613</u>	<u>2,709,963</u>	<u>1,061,602</u>	<u>728,158</u>
	110,734,178	90,979,309	46,561,944	28,960,625
OPERATING EXPENSES				
Administrative and operating expenses	51,749,765	34,541,687	19,394,995	11,756,762
Finance cost	22,095,676	16,293,532	6,742,577	4,201,092
	<u>73,845,441</u>	<u>50,835,219</u>	<u>26,137,572</u>	<u>15,957,854</u>
Operating profit before provision	36,888,737	40,144,090	20,424,372	13,002,771
Reversal / (provision) for potential lease losses	-	52,620	10,755,329	-
Profit before taxation	<u>36,888,737</u>	<u>40,196,710</u>	<u>31,179,701</u>	<u>13,002,771</u>
Taxation				
- Current	(48,782,770)	(30,647,324)	(12,710,681)	(9,181,246)
- Deferred	33,275,262	22,287,213	(1,474,344)	4,230,008
	<u>(15,507,508)</u>	<u>(8,360,111)</u>	<u>(14,185,025)</u>	<u>(4,951,238)</u>
Profit after taxation	<u>21,381,229</u>	<u>31,836,599</u>	<u>16,994,676</u>	<u>8,051,533</u>
Earning per share - basic & diluted	<u>0.84</u>	<u>1.25</u>	<u>0.67</u>	<u>0.32</u>

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


 Chief Executive Officer


 Director



April 20, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Blue Area
Islamabad.

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2016

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