

September 18, 2017

**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 YEAR ENDED JUNE 30, 2017**

We have to inform you that the Board of Directors of our Company in the Meeting held on Monday, September 18, 2017 recommended the following:

1. Cash Dividend : Rs. 0.75 / share (i.e. 7.5%)
2. Bonus Issue : NIL
3. Right Shares : NIL

The financial results of the Company are enclosed.

The 24<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, October 26, 2017 at 4: 00 pm at the Registered Office of the Company, UNIBRO HOUSE Ground and Mezzanine Floor, Plot No. 114, 9<sup>th</sup> East Street, Phase I Defence Housing Authority, Karachi.

**Share Transfer Books**

The Share Transfer Books of the Company will remain close from October 20, 2017 to October 26, 2017 (both days inclusive). Transfers received in order at our Registrar, Messers THK Associates (Pvt) Limited, Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi at the close of business hours on October 19, 2017 will be treated in time for the purpose of attending the meeting and payment of dividend.

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

Regards,



**Company Secretary**

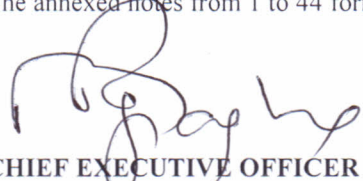
**CC: The General Manager  
Pakistan Stock Exchange Limited  
19, Khayaban -e- Aiwan -e- Iqbal  
Lahore.**


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

**PAK-GULF LEASING COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2017**

	Note	2017 (Rupees)	2016
<b>INCOME</b>			
Income from leasing operations	28	153,030,380	142,475,688
Other operating income			
Return on investments	29	5,522,176	5,959,998
Other income	30	13,658,855	3,235,674
		<u>19,181,031</u>	<u>9,195,672</u>
		172,211,411	151,671,360
<b>OPERATING EXPENSES</b>			
Administrative and operating expenses	31	76,481,000	72,289,792
Finance cost	32	30,121,776	28,093,726
Other charges		107,168	101,713
		<u>106,709,944</u>	<u>100,485,231</u>
Operating profit before provision		65,501,467	51,186,129
Provision for potential lease losses - net	9.3	-	-
Profit before taxation		65,501,467	51,186,129
Taxation	33	18,425,258	10,471,732
Profit for the year		<u>47,076,209</u>	<u>40,714,397</u>
Earnings per share - basic and diluted	34	<u>1.86</u>	<u>1.60</u>

The annexed notes from 1 to 44 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**