

February 26, 2018

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 HALF YEAR ENDED DECEMBER 31, 2017

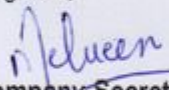
We have to inform you that the Board of Directors of our Company in the Meeting held on Monday, February 26, 2018 recommended the following:

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

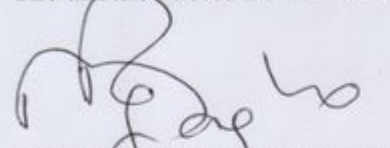
CC: The General Manager
Pakistan Stock Exchange Limited
19, Khayaban -e- Aiwan -e- Iqbal
Lahore.

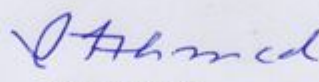
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Blue Area
Islamabad.

PAK-GULF LEASING COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2017

		Half year ended December 31, 2017	Half year ended December 31, 2016	Quarter ended December 31, 2017	Quarter ended December 31, 2016
	Note	----- (Rupees) -----			
INCOME					
Income from leasing operations	17	82,335,053	69,771,619	40,299,854	36,522,530
OTHER OPERATING INCOME					
Return on investments		2,554,570	2,537,099	1,228,742	1,372,740
Other income		4,518,912	4,122,221	2,259,456	2,060,669
		7,073,482	6,659,320	3,488,198	3,433,409
TOTAL INCOME		89,408,535	76,430,939	43,788,052	39,955,939
OPERATING EXPENSES					
Administrative and operating expenses	18	36,092,793	40,233,937	18,043,219	19,991,834
Finance cost	19	22,919,871	15,417,729	12,426,836	8,140,510
		59,012,664	55,651,666	30,470,055	28,132,344
Operating profit before provision		30,395,871	20,779,273	13,317,997	11,823,595
Provision for potential lease losses		(2,880,335)	(14,743,140)	(2,880,335)	(14,743,140)
Profit / (loss) before taxation		27,515,536	6,036,133	10,437,662	(2,919,545)
Taxation					
Current		(30,153,804)	(24,705,947)	(21,847,279)	(8,034,781)
Deferred		5,484,847	23,433,413	4,836,204	7,563,318
		(24,668,957)	(1,272,534)	(17,011,075)	(471,463)
Profit / (loss) after taxation		2,846,579	4,763,599	(6,573,413)	(3,391,008)
Earnings / (loss) per share - basic and diluted		0.11	0.19	(0.26)	(0.13)

The annexed notes from 1 to 24 form an integral part of this condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER