

October 23, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

We have to inform you that the Board of Directors of our Company in the Meeting held on Tuesday, October 23, 2018 recommended the following:

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

The financial results of the Company are enclosed.

The Quarterly Report of the Company for the quarter ended September 30, 2018 will be transmitted through PUCARS separately, within the stipulated time.

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 three months period ended 30 September 2018

	Note	Three months period ended	
		30 September	
		2018	2017
		------(Rupees)-----	
INCOME			
Income from financing operations		48,093,346	42,035,199
OTHER OPERATING INCOME			
Return on investments		1,248,223	1,325,828
Other income		2,485,401	2,259,456
		<u>3,733,624</u>	<u>3,585,284</u>
		51,826,970	45,620,483
OPERATING EXPENSES			
Administrative and operating expenses		18,247,621	18,049,574
Finance cost		16,133,758	10,493,035
		<u>34,381,379</u>	<u>28,542,609</u>
Operating profit before provision		17,445,591	17,077,874
Provision for potential lease losses - net		(40,653)	-
Reversal of provision against litigation receivable - net		213,333	-
Profit before taxation		<u>17,618,271</u>	<u>17,077,874</u>
Taxation			
- Current		(632,584)	(8,306,525)
- Deferred		1,098,351	648,643
		465,767	(7,657,882)
Profit after taxation		<u>18,084,038</u>	<u>9,419,992</u>
Earning per share - basic & diluted		<u>0.71</u>	<u>0.37</u>

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


 Chief Executive Officer


 Director


 Chief Financial Officer