

H.O/2015/5875
August 31, 2015

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

The General Manager
Lahore Stock Exchange (Guarantee) Limited.
19 - Shahrah-e-Aiwan-e-Iqbal,
Lahore.

Subject: **Financial Result For The Year Ended June 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, August 31, 2015, at 12:00 p.m., at Karachi, has approved the accounts for the Year Ended June 30, 2015 and recommended the following:

i) Cash Dividend	NIL
ii) Bonus Shares	NIL
iii) Right Shares	NIL

The financial results of the Company are as follows:

FINANCIAL RESULTS

	June 30, 2015	June 30, 2014
	-----Rupees-----	
INCOME		
Income from finance leases	484,741,583	509,337,150
Other income	63,670,844	55,067,480
	<u>548,412,427</u>	<u>564,404,630</u>
EXPENSES		
Finance cost	288,998,513	303,035,468
Administrative and operating expenses	111,631,394	117,942,830
	<u>400,629,907</u>	<u>420,978,298</u>
Operating profit before provisions	147,782,520	143,426,332
Provision/(reversal) against net investment in finance leases	19,644,853	(14,088,922)
Provision/(reversal) against other receivables	726,121	(428,620)
	<u>20,370,974</u>	<u>(14,517,542)</u>
Profit before taxation	<u>127,411,546</u>	<u>157,943,874</u>
Taxation	<u>(44,723,060)</u>	<u>(48,119,664)</u>
Profit after taxation	<u>82,688,486</u>	<u>109,824,210</u>



	June 30, 2015	June 30, 2014
	-----Rupees-----	
Accumulated Loss B/F	(199,752,851)	(209,343,802)
Profit after taxation during the year	82,688,486	109,824,210
APPROPRIATIONS		
Final dividend for the year ended 30 June 2014 / 30 June 2013 Rs. 0.8 / 0.8 per share	(78,268,417)	(78,268,417)
Transfer to Statutory Reserve	(16,537,697)	(21,964,842)
	(94,806,114)	(100,233,259)
Accumulated Loss C/F	(211,870,479)	(199,752,851)
Earnings per share - basic and diluted	0.85	1.09

The Annual General Meeting of the Company will be held on October 01, 2015 at 10:00 a.m. at Institute of Chartered Accountants of Pakistan, Karachi.

The Share Transfer Books of the Company will be closed from September 25, 2015 to October 01, 2015 (both days inclusive). Transfers received at the M/s. Hameed Majeed Associates (Pvt.) Limited, H. M. House, 7 Bank Square, Lahore at the close of business on September 24, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange within prescribed time.

Yours Sincerely,

Mahmood Ghafoor
Company Secretary