


SECURITY LEASING CORPORATION LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED JUNE 30, 2016

	Note	2016 Rupees	2015 Rupees
REVENUE			
Income from:			
Finance lease Contracts		2,596,239	9,185,657
Other operating income	22	8,689,392	8,364,226
		<u>11,285,631</u>	<u>17,549,883</u>
Gain on de-recognition of financial liabilities		105,985,292	-
Unwinding of financial liability		(86,261,163)	-
		<u>19,724,129</u>	<u>-</u>
		<u>31,009,760</u>	<u>17,549,883</u>
EXPENSES			
Administrative and selling	23	(38,990,627)	(79,894,885)
Finance costs	24	(1,144,251)	(4,583,695)
Provision & write-offs	25	(1,107,309)	19,862,565
		<u>(41,242,187)</u>	<u>(64,616,015)</u>
Operating loss before Income tax		<u>(10,232,427)</u>	<u>(47,066,132)</u>
Taxation			
- current tax expense	26	(742,000)	(428,000)
- deferred tax credit		26,352,082	18,972,713
		<u>25,610,082</u>	<u>18,544,713</u>
Profit / (Loss) for the year		<u>15,377,656</u>	<u>(28,521,419)</u>
Earning / (loss) per share	27	<u>0.42</u>	<u>(0.79)</u>

The annexed notes from 1 to 34 form an integral part of these financial statements.


 SYED NAUMAN AKHTAR
 CHIEF EXECUTIVE OFFICER


 M. R. KHAN
 CHAIRMAN

