

January 06, 2016

The General Manager

Karachi Stock Exchange Limited
Karachi Stock Exchange Road
Karachi
Fax # 021-111-573-329

The Secretary

Lahore Stock Exchange Ltd
19-Khayaban-E-Aiwan-E-Iqbal
Lahore
Fax # 042-3636-8484

The Secretary

Islamabad Stock Exchange Ltd
55-B, ISE Tower, Jinnah Avenue
Islamabad
Fax # 051-111-473-329

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

We have to inform you that the Board of Directors of SPLC in its meeting held on **Wednesday January 06, 2016 at 13.00 Hours**, at Karachi recommended the following:

- | | |
|---|-----|
| 1) Cash Dividend – Ordinary Shares. | NIL |
| 2) Cash Dividend – Preference Shares. | NIL |
| 3) Bonus Shares | NIL |
| 4) Right Shares | NIL |
| 5) Any other entitlement/Corporate Action | NIL |

Financial results of the Company for the aforesaid period are as follows:

	<u>2015</u>	<u>2014</u>
	(Rupees)	(Rupees)
Revenue		
Income from:		
Finance leases	16,195,066	47,128,147
Operating leases	<u>2,556,000</u>	<u>2,678,255</u>
	18,751,066	49,806,402
Other income	<u>42,133,770</u>	<u>158,009,273</u>
	60,884,836	207,815,675
Expenses		
Financial cost	(51,135,065)	(56,274,636)
Administrative & operating expenses	<u>(37,254,804)</u>	<u>(54,710,374)</u>
Depreciation	<u>(22,612,755)</u>	<u>(3,916,204)</u>
	(59,867,559)	(58,626,578)
Amount written-off directly against loans and lease receivables	(4,451,072)	(11,082,282)
Direct cost of operating leases	<u>(4,881,657)</u>	<u>(6,405,266)</u>

	<u>(120,335,353)</u>	<u>(132,388,762)</u>
Operating (loss) / profit before provisions	(59,450,517)	75,426,913
Provision for doubtful leases, loans and Other receivables – net	(132,096,838)	(66,480,418)
Reversal/(impairment) on investment properties	<u>721,113</u>	<u>(4,087,000)</u>
	<u>(131,375,725)</u>	<u>(70,567,418)</u>
(Loss) / Profit before taxation	(190,826,242)	4,859,495
Taxation	<u>(2,101,460)</u>	<u>2,358,196</u>
(Loss) / Profit after taxation	<u>(192,927,702)</u>	<u>7,217,691</u>
(Loss) / Earnings per share-basic & diluted	<u>(4.27)</u>	<u>0.03</u>

AGM AND BOOK CLOSURE

The Annual General Meeting of the Company will be held on **Friday, February 19, 2016** at **11.00 A.M.** at **Saudi Pak Tower 61-A, Jinnah Avenue, Blue Area, Islamabad.**

The Shares Transfer Books of the Company will be closed from **February 12, 2016 To February 19, 2016** (both days inclusive). Transfer received at the Central Depository Company of Pakistan Limited, 99-B, Block B, S.M.C.H.S., Main Shahrah-E-Faisal, Karachi at closer of business of **February 11, 2016** will be treated in time.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange 21 days before the date of AGM.

Zahiruddin Kazi
Acting Company Secretary

c.c.
Securities & Exchange Commission of Pakistan
Islamabad.