

April 22, 2019

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir

**FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2019**

We have to inform you that the Board of Directors of our Company in the Meeting held on Monday, April 22, 2019 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 period ended March 31, 2019 will be transmitted through PUCARS separately, within the stipulated time.

Regards,

  
**Company Secretary**

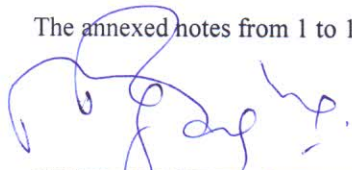
**CC: The General Manager  
Pakistan Stock Exchange Limited  
19, Khayaban -e- Aiwan -e- Iqbal  
Lahore.**

**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 NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2019**

	Nine months period ended March 31, 2019	Nine months period ended March 31, 2018	Three months period ended March 31, 2019	Three months period ended March 31, 2018
Note -----(Rupees)-----				
<b>INCOME</b>				
Income from financing operations	152,063,073	129,712,482	55,487,975	47,377,429
<b>OTHER OPERATING INCOME</b>				
Return on investments	4,774,770	3,762,872	1,626,525	1,208,302
Other income	7,748,892	6,866,240	2,700,532	2,347,328
	<u>12,523,662</u>	<u>10,629,112</u>	<u>4,327,057</u>	<u>3,555,630</u>
<b>TOTAL INCOME</b>	<u>164,586,735</u>	<u>140,341,594</u>	<u>59,815,032</u>	<u>50,933,059</u>
<b>OPERATING EXPENSES</b>				
Administrative and operating expenses	56,928,551	53,090,019	19,686,257	16,997,226
Finance cost	53,567,228	34,926,552	19,909,022	12,006,681
	<u>110,495,779</u>	<u>88,016,571</u>	<u>39,595,279</u>	<u>29,003,907</u>
Operating profit before provision	<u>54,090,956</u>	<u>52,325,023</u>	<u>20,219,753</u>	<u>21,929,152</u>
(Provision) / reversal of provision for potential lease losses - net	(432,179)	(221,413)	554,460	2,658,922
(Provision) / reversal of provision against litigation lease receivables - net	(4,169,959)	640,006	(4,383,292)	640,006
Provision for diminishing musharaka receivables	(4,697,250)	-	-	-
Profit before taxation	<u>44,791,568</u>	<u>52,743,616</u>	<u>16,390,921</u>	<u>25,228,080</u>
Taxation				
Current	(13,917,866)	(35,837,209)	(11,803,245)	(5,683,405)
Deferred	8,340,627	3,756,656	7,200,347	(1,728,191)
	<u>(5,577,239)</u>	<u>(32,080,553)</u>	<u>(4,602,898)</u>	<u>(7,411,596)</u>
Profit after taxation	<u>39,214,329</u>	<u>20,663,063</u>	<u>11,788,023</u>	<u>17,816,484</u>
Earnings per share - basic and diluted	<u>1.55</u>	<u>0.81</u>	<u>0.46</u>	<u>0.70</u>

The annexed notes from 1 to 18 form an integral part of this condensed interim financial information.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**