

September 26, 2019

The General Manager

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

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

We have to inform you that the Board of Directors of our Company in the Meeting held on Thursday, September 26, 2019 recommended the following:

1. Cash Dividend : Rs. 0.75 / share (i.e. 7.5%)
2. Bonus Issue : NIL
3. Right Shares : NIL

The financial results of the Company are enclosed.

The 26th Annual General Meeting of the Company will be held on Wednesday, October 23, 2019 at 4: 00 pm at the Registered Office of the Company, UNIBRO HOUSE Ground and Mezzanine Floor, Plot No. 114, 9th East Street, Phase I Defence Housing Authority, Karachi.

Share Transfer Books

The Share Transfer Books of the Company will remain close from October 17, 2019 to October 23, 2019 (both days inclusive). Transfers received in order at our Registrar, Messers THK Associates (Pvt) Limited, 1st Floor, 40-C, Block 6, PECHS, Karachi at the close of business hours on October 16, 2019 will be treated in time for the purpose of attending the meeting and payment of dividend.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Regards,


Company Secretary


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

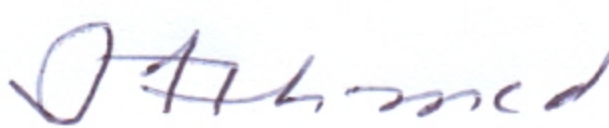
**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Blue Area
Islamabad.**

PAK-GULF LEASING COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2019

	Note	2019 (Rupees)	2018
INCOME			
Income from financing operations	31	218,862,571	178,154,663
Other operating income			
Return on investments	32	6,882,124	5,090,091
Other income	33	18,147,352	17,135,441
		<u>25,029,476</u>	<u>22,225,532</u>
		243,892,047	200,380,195
OPERATING EXPENSES			
Administrative and operating expenses	34	78,833,379	72,584,126
Finance cost	35	78,012,463	47,682,251
Other charges		240,682	135,284
		<u>157,086,524</u>	<u>120,401,661</u>
Operating profit before provisions		86,805,523	79,978,534
Provision for potential lease losses - net	11.3	(1,307,173)	(442,820)
Provision against diminishing musharaka receivable - net		(9,394,500)	-
Provision against litigation receivable - net	9.3	(4,918,495)	1,066,665
Profit before taxation		<u>71,185,355</u>	<u>80,602,379</u>
Taxation	36	6,807,215	11,233,987
Profit for the year		<u><u>64,378,140</u></u>	<u><u>69,368,392</u></u>
Earnings per share - basic and diluted	37	<u><u>2.54</u></u>	<u><u>2.73</u></u>

The annexed notes from 1 to 49 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

