

April 22, 2020

The General Manager

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

Dear Sir

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2020

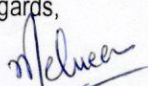
We have to inform you that the Board of Directors of our Company in the Meeting held on Wednesday, April 22, 2020 recommended the following:

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, 2020 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.

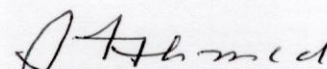
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Blue Area
Islamabad.

PAK-GULF LEASING COMPANY LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2020

	Nine months ended		Three months ended	
	March 31,		March 31,	
	2020	2019	2020	2019
------(Rupees)-----				
INCOME				
Income from financing operations	190,919,532	152,063,073	64,443,482	55,487,975
OTHER OPERATING INCOME				
Return on investments	5,829,603	4,774,770	1,251,363	1,626,525
Other income	7,029,840	7,748,892	2,426,820	2,700,532
	<u>12,859,443</u>	<u>12,523,662</u>	<u>3,678,183</u>	<u>4,327,057</u>
	203,778,975	164,586,735	68,121,665	59,815,032
OPERATING EXPENSES				
Administrative and operating expenses	54,467,153	56,928,551	17,923,612	19,686,257
Finance cost	92,770,999	53,567,228	35,010,819	19,909,022
	<u>147,238,152</u>	<u>110,495,779</u>	<u>52,934,431</u>	<u>39,595,279</u>
Operating profit before provision	56,540,823	54,090,956	15,187,234	20,219,753
Provision for potential lease losses - net	(19,313,354)	(432,179)	(14,562,432)	554,460
Provision for lease receivables held under litigation - net	(20,102,571)	(4,169,959)	(14,970,743)	(4,383,292)
Provision for diminishing musharakah receivable - net	(9,394,499)	(4,697,250)	-	-
Profit/(loss) before taxation	7,730,399	44,791,568	(14,345,941)	16,390,921
Taxation				
Current	(4,203,604)	(13,917,866)	1,811,588	(11,803,245)
Deferred	4,050,374	8,340,627	3,920,826	7,200,347
	<u>(153,230)</u>	<u>(5,577,239)</u>	<u>5,732,414</u>	<u>(4,602,898)</u>
Profit / (loss) after taxation	7,577,169	39,214,329	(8,613,527)	11,788,023
Earnings / (loss) per share - basic and diluted	0.30	1.55	(0.34)	0.46


 Chief Executive Officer


 Chief Financial Officer


 Director