

September 30, 2020

The General Manager

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

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

We have to inform you that the Board of Directors of our Company in the Meeting held on Tuesday, September 29, 2020 recommended the following:

1. Cash Dividend : Rs. 0.25 / share (i.e. 2.5%)
2. Bonus Issue : NIL
3. Right Shares : NIL

The financial results of the Company are enclosed.

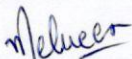
The 27th Annual General Meeting of the Company will be held on Tuesday, October 27, 2020 at 5: 00 pm at the Registered Office of the Company, UNIBRO HOUSE Ground and Mezzanine Floor, Plot No. 114, 9th East Street, Phase I Defence Housing Authority, Karachi.

Share Transfer Books

The Share Transfer Books of the Company will remain close from October 21, 2020 to October 27, 2020 (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 20, 2020 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.**

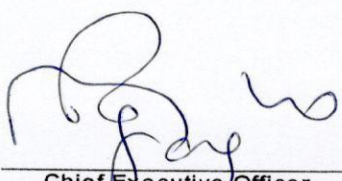
**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Blue Area
Islamabad.**

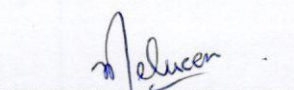
PAK-GULF LEASING COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

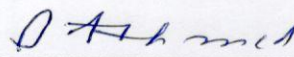
	June 30, 2020	June 30, 2019
	Note -----Rupees-----	
INCOME		
Income from financing operations	28 245,567,212	218,862,571
Other operating income		
Return on investments	29 9,542,449	6,882,124
Other income	30 10,334,986	18,147,352
	<u>19,877,435</u>	<u>25,029,476</u>
	<u>265,444,647</u>	<u>243,892,047</u>
OPERATING EXPENSES		
Administrative and operating expenses	31 68,014,860	78,833,379
Finance cost	32 114,025,954	78,012,463
Other charges	65,299	240,682
	<u>182,106,113</u>	<u>157,086,524</u>
	<u>83,338,534</u>	<u>86,805,523</u>
Operating profit before provisions		
Provision against insurance premium and other receivables	7.4 (1,048,759)	-
Provision for lease receivables held under litigation	7.3 (20,437,925)	(4,918,495)
Provision for potential lease losses	9.3 (30,838,117)	(1,307,173)
Provision for diminishing musharakah receivable	11.2 (9,394,499)	(9,394,500)
Profit before taxation	<u>21,619,234</u>	<u>71,185,355</u>
Taxation	33 10,724,986	6,807,215
Profit for the year	<u>10,894,248</u>	<u>64,378,140</u>
Earnings per share - basic and diluted	34 0.43	2.54

The annexed notes from 1 to 46 form an integral part of these financial statements.

G T A Z


 Chief Executive Officer


 Chief Financial Officer


 Director