

April 29, 2021

**The General Manager**

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

Dear Sir

**FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021**

We have to inform you that the Board of Directors of our Company in the Meeting held on Thursday, April 29, 2021 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 quarter ended March 31, 2021 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, 2021**

	Nine months ended		Three months ended	
	March 31,		March 31,	
	2021	2020	2021	2020
------(Rupees)-----				
<b>INCOME</b>				
Income from financing operations	173,566,992	190,919,532	45,553,077	64,443,482
<b>OTHER OPERATING INCOME</b>				
Return on investments	3,247,757	5,829,603	543,360	1,251,363
Other income	7,738,504	7,029,840	2,771,238	2,426,820
	<u>10,986,261</u>	<u>12,859,443</u>	<u>3,314,598</u>	<u>3,678,183</u>
	<b>184,553,253</b>	<b>203,778,975</b>	<b>48,867,675</b>	<b>68,121,665</b>
<b>OPERATING EXPENSES</b>				
Administrative and operating expenses	43,608,618	54,467,153	13,747,532	17,923,612
Finance cost	32,574,119	92,770,999	7,848,578	35,010,819
	<u>76,182,737</u>	<u>147,238,152</u>	<u>21,596,110</u>	<u>52,934,431</u>
Operating profit before provision	108,370,516	56,540,823	27,271,565	15,187,234
Provision for potential lease losses - net	(3,341,560)	(19,313,354)	(1,259,188)	(14,562,432)
Provision for lease receivables held under litigation - net	(130,270,342)	(20,102,571)	(90,501,125)	(14,970,743)
Provision against insurance premium and other receivable	(113,000)	(9,394,499)	-	-
Profit/(loss) before taxation	(25,354,386)	7,730,399	(64,488,748)	(14,345,941)
Taxation				
Current	(87,174,292)	(4,203,604)	(15,994,638)	1,811,588
Deferred	89,650,099	4,050,374	42,282,333	3,920,826
	<u>2,475,807</u>	<u>(153,230)</u>	<u>26,287,695</u>	<u>5,732,414</u>
Profit/(loss) after taxation	(22,878,579)	7,577,169	(38,201,053)	(8,613,527)
Earnings/(loss) per share - basic and diluted	(0.90)	0.30	(1.51)	(0.34)

The annexed notes from 1 to 22 form an integral part of this condensed interim financial statements.

  
**Chief Executive Officer**

  
**Chief Financial Officer**

  
**Director**