

November 03, 2021

**The General Manager**

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

Subject: **Financial Results for the Year Ended June 30, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 3<sup>rd</sup> Nov, 2021 at 15:00, at Company's Registered Office recommended the following:

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. 0 per share i.e. 0%.

**AND/OR**

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of share(s) for every share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

**AND/OR**

**(iii) RIGHT SHARES**

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of share(s) for every share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

**AND/OR**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

N/A

**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

N/A

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on 26<sup>TH</sup> Nov, 2021 at 11:00, at Company's Registered Office.



\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 19<sup>th</sup> Nov, 2021.

The Share Transfer Books of the Company will be closed from 20<sup>th</sup> Nov, 2021 to 26<sup>th</sup> Nov, 2021 (both days inclusive). Transfers received at our Registrar, Messers THK Associates (Pvt.) Limited, 1<sup>st</sup> Floor, 40-C, Block 6, PECHS, Karachi at the close of business on 19<sup>th</sup> Nov, 2021 treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely,

  
Company Secretary

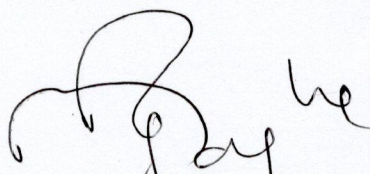


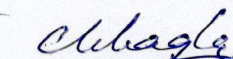
PAK-GULF LEASING COMPANY LIMITED  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2021

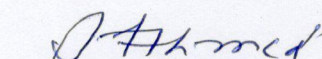
		June 30, 2021	June 30, 2020
	Note	Rupees	
<b>INCOME</b>			
Income from financing operations	27	191,485,801	245,567,212
<b>Other operating income</b>			
Return on investments	28	4,459,989	9,542,449
Other income	29	10,148,838	10,334,986
		<u>14,608,827</u>	<u>19,877,435</u>
		206,094,628	265,444,647
<b>OPERATING EXPENSES</b>			
Administrative and operating expenses	30	60,980,271	68,014,860
Finance cost	31	42,062,089	114,025,954
Other charges		-	65,299
		<u>103,042,360</u>	<u>182,106,113</u>
<b>Operating profit before provisions</b>		<u>103,052,268</u>	<u>83,338,534</u>
Provision for lease receivables held under litigation	7.3	(78,549,749)	(20,437,925)
Provision against insurance premium and other receivables	7.4	(113,000)	(1,048,759)
Reversal / (provision) for potential lease losses	9.3	3,625,701	(30,838,117)
Provision for diminishing musharakah receivable		-	(9,394,499)
<b>Profit before taxation</b>		<u>28,015,220</u>	<u>21,619,234</u>
Taxation	32	3,448,883	10,724,986
<b>Net profit for the year</b>		<u>24,566,337</u>	<u>10,894,248</u>
<b>Earnings per share - basic and diluted</b>	33	<u>0.97</u>	<u>0.43</u>

The annexed notes from 1 to 44 form an integral part of these financial statements.

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Chief Executive Officer

  
Chief Financial Officer

  
Director