

February 28, 2022

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: **Financial Results for the period Ended December 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 28<sup>th</sup> February, 2022 at 15:30, 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. NIL per share i.e. NIL%.

**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 above entitlement will be paid to the shareholders whose names will appear in the Register of Members on N/A.



The Share Transfer Books of the Company will be closed from N/A to N/A (both days inclusive). Transfers received at N/A at the close of business on N/A treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Report for the period ended December 31, 2021 of the Company will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Company Secretary

PAK-GULF LEASING COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2021

		Six months ended December 31,		Three months ended December 31,	
		2021	2020	2021	2020
	Note	(Rupees)			
<b>INCOME</b>					
Income from financing operations	20	101,752,053	128,013,915	56,443,883	49,712,822
Other operating income					
Return on investments		2,120,956	2,704,397	1,509,075	1,351,878
Other income		5,441,950	4,967,266	2,808,748	2,573,446
		7,562,906	7,671,663	4,317,823	3,925,324
		109,314,959	135,685,578	60,761,706	53,638,146
<b>OPERATING EXPENSES</b>					
Administrative and operating expenses	21	31,750,155	29,861,086	16,462,194	15,512,221
Finance cost	22	25,678,582	24,725,541	13,462,031	8,183,865
		57,428,737	54,586,627	29,924,225	23,696,086
Operating profit before provisions		51,886,222	81,098,951	30,837,481	29,942,060
Write back of / (provision for) potential lease losses - net	7.2	18,480,279	(2,082,372)	37,804,199	(3,461,921)
Write back of / (provision against) litigation receivable - net		17,958,182	(39,769,217)	10,890,653	(1,286,499)
Provision against insurance premium and other receivable	6.1	-	(113,000)	-	(113,000)
Profit before taxation		88,324,683	39,134,362	79,532,333	25,080,640
Taxation-current	23	(18,679,875)	(71,179,654)	10,996,915	(42,272,118)
-deferred		3,048,512	47,367,766	(20,245,500)	10,018,309
Profit for the year		72,693,320	15,322,474	70,283,748	(7,173,169)
Earnings per share - basic and diluted		2.87	0.60	2.77	(0.28)

The annexed notes from 1 to 28 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER