

April 22, 2022

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

Subject: **Financial Results for the period Ended March 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 22nd April, 2022 at 11:45 a.m, 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

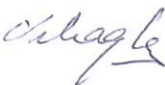
AND/OR

(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 Quarterly Report for the period ended March 31, 2022 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 OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2022

	Nine months ended March 31,		Three months ended March 31,	
	2022	2021	2022	2021
	(Rupees)			
INCOME				
Income from financing operations	162,779,361	173,566,992	61,027,308	45,553,077
OTHER OPERATING INCOME				
Return on investments	3,250,809	3,247,757	1,129,953	543,360
Other income	8,338,471	7,738,504	2,896,521	2,771,238
	11,589,280	10,986,261	4,026,474	3,314,598
	174,368,641	184,553,253	65,053,782	48,867,675
OPERATING EXPENSES				
Administrative and operating expenses	47,089,294	43,608,618	15,339,139	13,747,532
Finance cost	44,824,435	32,574,119	19,145,853	7,848,578
	91,913,729	76,182,737	34,484,992	21,596,110
Operating profit before provision	82,454,912	108,370,516	30,568,790	27,271,565
Reversal/(Provision) for potential lease losses - net	17,632,286	(3,341,560)	(847,993)	(1,259,188)
Reversal/(Provision) for lease receivables held under litigation	17,816,932	(130,270,342)	(141,250)	(90,501,125)
Reversal/(Provision) against insurance premium and other re	-	(113,000)	-	-
Profit/(loss) before taxation	117,904,130	(25,354,386)	29,579,547	(64,488,748)
Taxation				
Current	(37,773,055)	(87,174,292)	(19,093,180)	(15,994,638)
Deferred	7,479,861	89,650,099	4,431,349	42,282,333
	(30,293,194)	2,475,807	(14,661,831)	26,287,695
Profit/(loss) after taxation	87,610,936	(22,878,579)	14,917,716	(38,201,053)
Earnings/(loss) per share - basic and diluted	3.45	(0.90)	0.59	(1.51)

The annexed notes from 1 to 23 form an integral part of this condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director