

April 27, 2023

**The General Manager**

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

Subject: **Financial Results for the period Ended March 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27<sup>th</sup> April, 2023 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. 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, 2023 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, 2023

	Nine months ended		Three months ended	
	March 31,		March 31,	
	2023	2022	2023	2022
	------(Rupees)-----			
<b>INCOME</b>				
Income from financing operations	172,279,543	162,779,361	58,955,071	61,027,308
<b>OTHER OPERATING INCOME</b>				
Return on investments	9,968,371	3,250,809	4,371,303	1,129,953
Other income	9,268,869	8,338,471	3,186,174	2,896,521
	19,237,240	11,589,280	7,557,477	4,026,474
	191,516,783	174,368,641	66,512,548	65,053,782
<b>OPERATING EXPENSES</b>				
Administrative and operating expenses	39,940,398	47,089,294	12,957,135	15,339,139
Finance cost	62,179,757	44,824,435	20,620,037	19,145,853
	102,120,155	91,913,729	33,577,172	34,484,992
Operating profit before provision	89,396,628	82,454,912	32,935,376	30,568,790
Provision for potential lease losses - net	(60,615,081)	17,632,286	(50,032,451)	(847,993)
Reversal for lease receivables held under litigation - net	3,700,000	17,816,932	-	(141,250)
	(56,915,081)	35,449,218	(50,032,451)	(989,243)
Profit/(loss) before taxation	32,481,547	117,904,130	(17,097,075)	29,579,547
Taxation				
Current	(57,378,996)	(37,773,055)	925,361	(19,093,180)
Deferred	81,815,005	7,479,861	59,379,405	4,431,349
	24,436,009	(30,293,194)	60,304,766	(14,661,831)
Profit/(loss) after taxation	56,917,556	87,610,936	43,207,691	14,917,716
Earnings/(loss) per share - basic and diluted	2.24	3.45	1.70	0.59

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

  
Chief Executive Officer

  
Chief Financial Officer

  
Director