

February 22, 2024

The General Manager

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

Subject: Financial Results for the Six Months Period Ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 22, 2024 at 15:30 at Company's Registered Office recommended the following:

(i) CASH DIVIDEND

NIL

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

N/A

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

N/A

The financial results of the Company for the six months ended December 31, 2023 are attached.

The Half Yearly Report for the period ended December 31, 2023 of the Company will be transmitted through PUCARS with in the specified time.

Yours Sincerely,

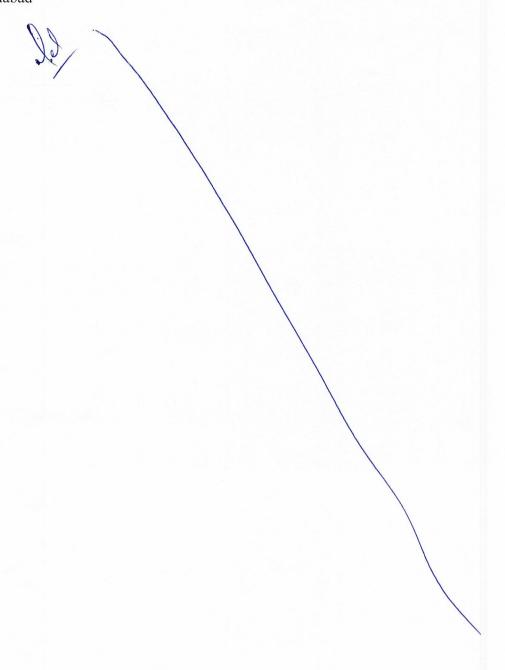
Company Secretary

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CC:

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
Government of Pakistan
NIC Building
Jinnah Avenue, Blue Area
Islamabad



## PAK-GULF LEASING COMPANY LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2023

Other income         6,797,172         6,082,695         3,504,792         3,186,174           22,133,951         11,679,764         12,391,579         6,558,990           OPERATING EXPENSES           Administrative and operating expenses         22         28,654,337         26,983,260         14,607,941         12,029,999           Finance cost         23         45,191,041         41,559,720         19,076,381         18,446,659           Operating profit before provisions         73,845,378         68,542,980         33,684,322         30,476,658           Provision for potential lease losses - net         8.2 & 9.1         (4,663,149)         (10,582,630)         (1,024,796)         (6,980,397)           Write back of provision against litigation receivable - net         73,1706         3,700,000         (573,250)         3,700,000           Profit before taxation         71,001,855         49,578,626         45,877,798         25,329,485           Taxation-current         (38,186,117)         (58,304,358)         (21,552,514)         (35,289,945)           -deferred         25,999,736         22,435,599         14,280,035         7,554,265           Profit/(loss) for the period         58,815,474         13,709,867         38,605,319         (2,406,195)		-	Six months ended December 31		Three months ended December 31	
Income from financing operations			2023	2022	2023	2022
Income from financing operations	INCOME	Note	(Rupees)			
Other operating income Return on investments Other income  Return on investments Other income  Return on investments Other income  15,336,779						
Return on investments Other income         15,336,779 (6,97,172)         5,597,069 (6,02,695)         8,886,787 (3,372,816)         3,722,816 (6,797,172)         6,082,695 (6,02,695)         3,504,792 (3,186,174)         3,186,174 (22,133,951)         11,679,764 (12,391,579)         6,558,990 (5,58,990)         6,797,172 (12,029,995)         14,8778,676 (125,004,236)         81,160,166 (12,029,999)         6,558,990 (14,607,941)         12,029,999 (12,029,999)         6,79,712 (12,029,999)         7,79,720 (12,029,999)         1,79,720 (1	0 1	21	126,644,725	113,324,472	68,768,587	52,527,550
OPERATING EXPENSES  Administrative and operating expenses						
2,77,172    3,002,093    3,304,792    3,186,174      22,133,951    11,679,764    12,391,579    6,558,990      148,778,676    125,004,236    81,160,166    59,086,540      148,778,676    125,004,236    14,607,941    12,029,999      Finance cost			15,336,779	5,597,069	8,886,787	3,372,816
OPERATING EXPENSES         148,778,676         125,004,236         81,160,166         59,086,540           Administrative and operating expenses         22         28,654,337         26,983,260         14,607,941         12,029,999           Finance cost         23         45,191,041         41,559,720         19,076,381         18,446,659           Operating profit before provisions         74,933,298         56,461,256         47,475,844         28,609,882           Provision for potential lease losses - net         8.2 & 9.1         (4,663,149)         (10,582,630)         (1,024,796)         (6,980,397)           Write back of provision against litigation receivable - net         7         731,706         3,700,000         (573,250)         3,700,000           Profit before taxation         71,001,855         49,578,626         45,877,798         25,329,485           Taxation-current - deferred         (38,186,117)         (58,304,358)         (21,552,514)         (35,289,945)           Profit/(loss) for the period         58,815,474         13,709,867         38,605,319         (2,406,195)	Other income		6,797,172	6,082,695	3,504,792	3,186,174
OPERATING EXPENSES           Administrative and operating expenses         22         28,654,337         26,983,260         14,607,941         12,029,999           Finance cost         23         45,191,041         41,559,720         19,076,381         18,446,659           Operating profit before provisions         73,845,378         68,542,980         33,684,322         30,476,658           Provision for potential lease losses - net         8.2 & 9.1         (4,663,149)         (10,582,630)         (1,024,796)         (6,980,397)           Write back of provision against litigation receivable - net         7         731,706         3,700,000         (573,250)         3,700,000           Profit before taxation         71,001,855         49,578,626         45,877,798         25,329,485           Taxation-current - deferred         (38,186,117)         (58,304,358)         (21,552,514)         (35,289,945)           Profit/(loss) for the period         58,815,474         13,709,867         38,605,319         (2,406,195)			22,133,951	11,679,764	12,391,579	6,558,990
Administrative and operating expenses Finance cost  22			148,778,676	125,004,236	81,160,166	59,086,540
Finance cost  23						
Profit before taxation   Taxation-current   Case   Case		22	28,654,337	26,983,260	14,607,941	12,029,999
Operating profit before provisions         74,933,298         56,461,256         47,475,844         28,609,882           Provision for potential lease losses - net         8.2 & 9.1         (4,663,149)         (10,582,630)         (1,024,796)         (6,980,397)           Write back of provision against litigation receivable - net         7         731,706         3,700,000         (573,250)         3,700,000           Profit before taxation         71,001,855         49,578,626         45,877,798         25,329,485           Taxation-current         (38,186,117)         (58,304,358)         (21,552,514)         (35,289,945)           -deferred         25,999,736         22,435,599         14,280,035         7,554,265           Profit/(loss) for the period         58,815,474         13,709,867         38,605,319         (2,406,195)	Finance cost	23	45,191,041	41,559,720	19,076,381	18,446,659
Provision for potential lease losses - net  8.2 & 9.1 (4,663,149) (10,582,630) (1,024,796) (6,980,397)  Write back of provision against litigation receivable - net  7 731,706 3,700,000 (573,250) 3,700,000  Profit before taxation  Taxation-current -deferred -deferred -deferred -forfit/(loss) for the period  Re-stated)  (Re-stated)  (Re-stated)			73,845,378	68,542,980	33,684,322	30,476,658
Write back of provision against litigation receivable - net       7       731,706       3,700,000       (573,250)       3,700,000         Profit before taxation       71,001,855       49,578,626       45,877,798       25,329,485         Taxation-current - deferred - deferred Profit/(loss) for the period       25,999,736       22,435,599       14,280,035       7,554,265         S8,815,474       13,709,867       38,605,319       (2,406,195)	Operating profit before provisions		74,933,298	56,461,256	47,475,844	28,609,882
Profit before taxation 71,001,855 49,578,626 45,877,798 25,329,485 Taxation-current (38,186,117) (58,304,358) (21,552,514) (35,289,945) -deferred 25,999,736 22,435,599 14,280,035 7,554,265 Profit/(loss) for the period 58,815,474 13,709,867 38,605,319 (2,406,195)  (Re-stated) (Re-stated)	Provision for potential lease losses - net	8.2 & 9.1	(4,663,149)	(10,582,630)	(1,024,796)	(6,980,397)
Taxation-current (38,186,117) (58,304,358) (21,552,514) (35,289,945) -deferred (25,999,736) (22,435,599) (14,280,035) (7,554,265)  Profit/(loss) for the period (Re-stated) (Re-stated)	Write back of provision against litigation receivable - net	7	731,706	3,700,000	(573,250)	3,700,000
Taxation-current         (38,186,117)         (58,304,358)         (21,552,514)         (35,289,945)           -deferred         25,999,736         22,435,599         14,280,035         7,554,265           Profit/(loss) for the period         58,815,474         13,709,867         38,605,319         (2,406,195)           Exprints/(loss) per share, besidend diluted         (Re-stated)         (Re-stated)	Profit before taxation	-	71,001,855	49,578,626	45,877,798	25.329.485
-deferred 25,999,736 22,435,599 14,280,035 7,554,265 Profit/(loss) for the period 58,815,474 13,709,867 38,605,319 (2,406,195)  (Re-stated) (Re-stated)	Taxation-current		(38, 186, 117)	(58,304,358)		
Profit/(loss) for the period 58,815,474 13,709,867 38,605,319 (2,406,195)  (Re-stated) (Re-stated)			25,999,736	22,435,599		
Fornings/(loss) nor share begin and diluted	Profit/(loss) for the period	_	58,815,474	13,709,867		(2,406,195)
Fornings/(loss) nor share begin and diluted				(Re-stated)		(Re-stated)
	Earnings/(loss) per share - basic and diluted		1.19		0.78	(0.05)

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER