

September 20, 2024

**The General Manager**

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

Subject: **Financial Results for the Year Ended June 30, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 20 September 2024 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. 0%.

**AND/OR**

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue NIL Bonus Shares in the proportion of NIL share(s) for every share(s) held i.e. 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).

**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 for the year ended June 30, 2024 are attached.

The Annual General Meeting of the Company will be held on 24 October 2024 at 4:30 p.m., at Company's Registered Office.

The Share Transfer Books of the Company will be closed from 18 October 2024 to 24 October 2024 (both days inclusive). Transfers received at our Registrar, Messers THK Associates (Pvt.) Limited, Plot No. C-32, Jami Commercial Street 2, DHA, Phase VII, Karachi at the close of business on 17 October 2024 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely,



**Company Secretary**

CC:

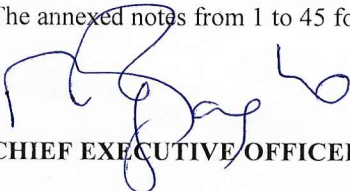
Director/HOD  
Surveillance, Supervision and Enforcement Department  
**Securities & Exchange Commission of Pakistan**  
Government of Pakistan  
NIC Building  
Jinnah Avenue, Blue Area  
Islamabad


**PAK-GULF LEASING COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Note	2024	2023
		-----Rupees-----	
<b>INCOME</b>			
Income from financing operations	26	218,733,152	227,292,442
Income from other activities			
Return on investments	27	43,667,655	22,454,916
Other income	28	18,954,756	12,455,043
		<u>62,622,411</u>	<u>34,909,959</u>
		281,355,563	262,202,401
<b>EXPENSES</b>			
Administrative and operating expenses	29	(57,648,813)	(52,663,085)
Finance cost	30	(77,541,090)	(89,848,800)
		<u>(135,189,903)</u>	<u>(142,511,885)</u>
Operating profit before provisions		146,165,660	119,690,516
(Provision) / Reversal against lease receivables held under litigation	12.4	(793,763)	6,334,065
Provision for insurance premium and other receivables		(454,250)	-
Provision for potential lease and loan losses	9.3 & 10.2	(1,969,975)	(47,207,690)
Profit before tax		142,947,672	78,816,891
Taxation	31	(64,149,146)	(22,181,204)
Net profit for the year		<u>78,798,526</u>	<u>56,635,687</u>

Earnings per share - basic and diluted	32	1.59	1.14
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The annexed notes from 1 to 45 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**