

April 22, 2025

The General Manager

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

Subject: **Financial Results for the Nine Months Period Ended March 31, 2025.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 22, 2025 at 15:30 at Company's Registered Office recommended the following:

(i) INTERIM CASH DIVIDEND: 2nd Interim cash dividend @17.5 % (i.e Rs. 1.75/- per share) for the year ending June 30, 2025. This is in addition to the 1st Interim Cash Dividend of 22% (i.e Rs. 2.2/- per share), already paid.

(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 nine months ended March 31, 2025 are attached.

The Share Transfer Books of the Company will be closed from 05 May 2025 to 07 May 2025 (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 02 May 2025 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report for the period ended March 31, 2025 of the Company will be transmitted through PUCARS with in the specified time.

Yours Sincerely,



Company Secretary



**Pak-Gulf Leasing
Company Limited**

CC:

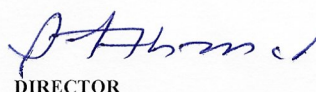
Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
Government of Pakistan
NIC Building
Jinnah Avenue, Blue Area
Islamabad

PAK-GULF LEASING COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended		Three months period ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	Rupees		Rupees	
INCOME				
Income from financing operations	113,652,284	176,999,275	18,969,431	50,354,550
Income from other activities				
Return on investments	46,840,022	26,242,775	10,228,693	10,905,996
Other income	12,388,018	10,301,964	4,156,420	3,504,792
	59,228,040	36,544,739	14,385,113	14,410,788
	172,880,324	213,544,014	33,354,544	64,765,338
EXPENSES				
Administrative and operating expenses	(43,732,149)	(43,334,446)	(14,084,730)	(14,680,109)
Finance cost	(32,842,532)	(61,718,813)	(6,883,963)	(16,527,772)
	(76,574,681)	(105,053,259)	(20,968,693)	(31,207,881)
Operating profit before provisions	96,305,643	108,490,755	12,385,851	33,557,457
(Provision) / Reversal against lease receivables held under litigation	(14,531,408)	(7,993,561)	(14,255,919)	(3,330,412)
Reversal / (Provision) for potential lease and loan losses	5,680,643	804,956	8,077,911	73,250
Profit before tax	87,454,878	101,302,150	6,207,843	30,300,295
Taxation				
Current	(24,200,296)	(51,281,976)	(5,237,605)	(13,095,859)
Deferred	(2,298,612)	26,533,311	13,645,928	533,575
	(26,498,908)	(24,748,665)	8,408,323	(12,562,284)
Net profit after taxation	60,955,970	76,553,485	14,616,166	17,738,011
Earnings per share - basic and diluted	1.23	1.55	0.30	0.36

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

PAK-GULF LEASING COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

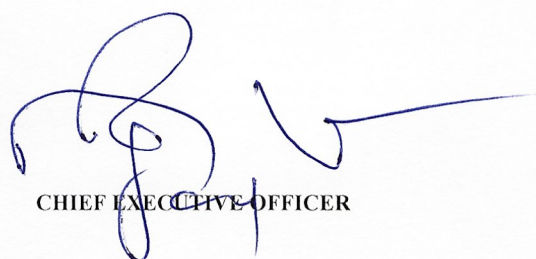
Note	Nine months period ended March 31,		Three months period ended March 31,	
	2025	2024	2025	2024
	-----Rupees-----		-----Rupees-----	
Net profit after taxation	60,955,970	76,553,485	14,616,166	17,738,011

Other comprehensive income / (loss) for the period

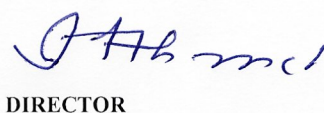
Items that may not be reclassified to statement of profit or loss
in subsequent periods:

Gain / (loss) on revaluation of FVOCI investments	12	<u>2,866,897</u>	<u>1,486,734</u>	<u>21,720</u>	<u>112,944</u>
Total comprehensive income for the period		<u><u>63,822,867</u></u>	<u><u>78,040,219</u></u>	<u><u>14,637,886</u></u>	<u><u>17,850,955</u></u>

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CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

PAK-GULF LEASING COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

AS AT MARCH 31, 2025		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	-----Rupees-----	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	3,577,272	7,298,508
Right of use assets	8	13,616,919	17,160,784
Investment property	9	169,884,000	169,884,000
Intangible assets		269,500	324,625
Net investment in finance lease	10	616,662,164	773,389,541
Long-term loans	11	16,276,209	21,025,572
Long-term security deposits		118,500	118,500
TOTAL NON-CURRENT ASSETS		820,404,564	989,201,530
CURRENT ASSETS			
Current portion of net investment in finance lease	10	162,045,981	408,293,631
Current portion of long-term loans	11	14,428,075	52,100,860
Short term investments	12	48,859,269	40,549,837
Advance to employees		61,934	4,940
Prepayments		1,178,222	467,419
Other receivables	13	102,409,729	105,044,504
Cash and bank balances	14	396,521,391	354,856,487
TOTAL CURRENT ASSETS		725,504,601	961,317,678
TOTAL ASSETS		1,545,909,165	1,950,519,208
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		494,711,100	494,711,100
Reserves		370,631,837	415,645,412
TOTAL EQUITY		865,342,937	910,356,512
NON-CURRENT LIABILITIES			
Long-term deposits		270,031,152	342,798,193
Long-term loan	15	-	4,166,668
Lease liabilities	16	10,607,381	8,662,199
Certificates of investment	17	105,270,799	225,475,007
Deferred taxation	18	123,323,281	121,024,669
TOTAL NON-CURRENT LIABILITIES		509,232,613	702,126,736
CURRENT LIABILITIES			
Trade and other payables		49,960,485	55,121,276
Unclaimed dividend		5,074,903	3,235,057
Taxation - net		1,641,450	37,977,148
Accrued mark-up		44,744,599	60,539,007
Current portion of long-term deposits		53,735,732	139,912,877
Current portion of long-term loan	15	8,333,333	33,333,332
Current portion of lease liabilities	16	6,905,530	6,315,124
Current portion of certificates of investment	17	937,583	1,602,139
TOTAL CURRENT LIABILITIES		171,333,615	338,035,960
TOTAL LIABILITIES		680,566,228	1,040,162,696
TOTAL EQUITY AND LIABILITIES		1,545,909,165	1,950,519,208

CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

PAK-GULF LEASING COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Reserves					Total reserves	Total equity
	Share capital	Statutory reserve	Reserve for issue of bonus shares	Capital surplus on revaluation of property and equipment	Surplus on revaluation of FVOCI investments	Revenue Unappropriated profit	
Balance at July 01, 2023	494,711,100	153,725,579	-	90,504,204	1,554,609	89,038,190	334,822,582
Net profit / (loss) for the period	-	-	-	-	-	76,553,485	76,553,485
Other comprehensive income / (loss)	-	-	-	-	1,486,734	-	1,486,734
Total comprehensive income / (loss) for the period	-	-	-	-	1,486,734	76,553,485	78,040,219
Transfer to statutory reserve	-	15,310,697	-	-	-	(15,310,697)	-
Balance as at March 31, 2024	494,711,100	169,036,276	-	90,504,204	3,041,343	150,280,978	412,862,801
Balance at July 01, 2024	494,711,100	169,485,284	-	90,504,204	3,578,913	152,077,011	415,645,412
Interim dividend for the year ending June 30, 2025 @ Rs. 2.2/ per share	-	-	-	-	-	(108,836,442)	(108,836,442)
Net profit / (loss) for the period	-	-	-	-	-	60,955,970	60,955,970
Other comprehensive income / (loss)	-	-	-	-	2,866,897	-	2,866,897
Total comprehensive income / (loss) for the period	-	-	-	-	2,866,897	60,955,970	63,822,867
Transfer to statutory reserve	-	-	-	-	-	(12,191,194)	-
Balance as at March 31, 2025	494,711,100	181,676,478	-	90,504,204	6,445,810	92,005,345	865,342,937

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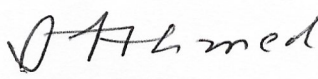
PAK-GULF LEASING COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025


Note	Nine months period ended March 31,	
	2025	2024
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	87,454,878	101,302,150
Adjustment for:		
Depreciation and amortisation	4,413,232	4,014,200
Finance cost	32,842,532	61,718,813
(Reversal) / provision for potential lease and loan losses - net	(5,680,643)	7,993,561
Provision / (reversal) for lease receivables held under litigation -net	14,531,408	(804,956)
Gain on disposal of property and equipment	(937,884)	-
	45,168,645	72,921,618
Operating profit before working capital changes	132,623,523	174,223,768
Decrease / (increase) in current assets		
Advance to employees	(56,994)	84,491
Other receivables	(12,070,741)	(17,992,136)
Prepayments	(710,803)	(538,287)
	(12,838,538)	(18,445,932)
Increase / (decrease) in current liabilities		
Trade and other payables	(5,160,791)	(15,055,428)
Cash generated from operations	114,624,194	140,722,408
Finance cost paid	(45,791,110)	(34,462,543)
Tax paid - net	(60,535,994)	(50,941,351)
Long-term deposits- net	(158,944,186)	(216,345,385)
Long-term loans - net	44,072,226	36,751,781
Net investment in finance lease	409,019,546	519,636,463
	187,820,482	254,638,965
Net cash generated from operating activities	302,444,676	395,361,373
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property and equipment and intangibles	(200,000)	(5,936,483)
Proceeds on disposal of property and equipment	4,044,878	-
Investments redeem / (made) during the period	(5,442,535)	17,734,485
Net cash (used in) / generated from investing activities	(1,597,657)	11,798,002
CASH FLOWS FROM FINANCING ACTIVITIES		
(Paid) / received against certificates of investment	(120,868,764)	(114,345,983)
Dividend paid	(108,836,442)	(272,662)
Lease payments	(310,242)	(2,966,690)
Payment of long-term loan installments	(29,166,667)	(54,166,671)
Net cash used in financing activities	(259,182,115)	(171,752,006)
Net increase in cash and cash equivalents	41,664,904	235,407,369
Cash and cash equivalents at the beginning of the period	354,856,487	18,115,942
Cash and cash equivalents at the end of the period	396,521,391	253,523,311

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