



Grays Leasing Limited

GLL/CS/PSK /2025/082

April 24, 2025

FORM - 7

The General Manager

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2025

We have to inform you that Board of Directors of our company in their meeting held on April 24, 2025 at 10:30, am at Branch Office of the Company situated at Roras Road, P. O. Box 10, Sialkot recommended the following:

i) CASH DIVIDEND Nil

ii) BONUS SHARES Nil

iii) RIGHT SHARES Nil

The financial results of the company are as follows:

	Period Ended		Quarter Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	17,169,918	19,005,566	5,130,973	6,193,346
Other income	2,024,569	3,840,450	843,115	2,291,242
	19,194,487	22,846,016	5,974,088	8,484,588
EXPENDITURE				
Administrative and other operating expenses	(13,486,720)	(13,523,707)	(4,302,006)	(4,314,051)
Financial and other charges	(35,735)	(21,290)	(5,724)	146,179
Allowance for potential lease losses	10,491	143,044	-	91,922
	(13,511,964)	(13,401,953)	(4,307,730)	(4,075,950)
PROFIT BEFORE TAXATION	5,682,523	9,444,063	1,666,358	4,408,638
Taxation	(257,390)	(3,575,073)	(280,338)	7,594,118
PROFIT AFTER TAXATION	5,425,133	5,868,990	1,386,020	12,002,756
Earnings per share - basic and diluted	0.252	0.273	0.064	0.558

Truly yours

For Grays Leasing Limited

Muhammad Adil Munir
Company Secretary

GRAYS LEASING LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

		UN-AUDITED 31 MARCH 2025	AUDITED 30 JUNE 2024
	NOTE	Rupees	Rupees
ASSETS			
Current assets			
Cash and bank balances		6,031,015	11,669,152
Advances and prepayments		1,258,696	1,037,659
Sales tax recoverable		584,844	493,424
Current maturity of non-current assets	4	123,929,579	155,001,990
		131,804,134	168,202,225
Non-current assets			
Net investment in lease finance	4	167,115,702	129,377,220
Long term security deposits and prepayments		2,500	2,500
Fixed assets	5	456,096	534,699
		167,574,298	129,914,419
TOTAL ASSETS		299,378,432	298,116,644
LIABILITIES			
Current liabilities			
Loans from related parties	6	29,000,000	27,000,000
Accrued and other liabilities		4,643,008	5,250,959
Current maturity of non-current liabilities		103,889,850	104,617,634
Unclaimed dividend		777,785	777,785
Provision for taxation		1,693,302	5,698,384
		140,003,945	143,344,762
Non-current liabilities			
Deposits on lease contracts	7	80,787,382	79,823,027
Deferred income tax liability		-	1,970,440
Employees' retirement benefit		2,008,969	1,825,412
		82,796,351	83,618,879
TOTAL LIABILITIES		222,800,296	226,963,641
NET ASSETS		76,578,136	71,153,003
REPRESENTED BY:			
Authorized share capital			
35,000,000 (30 June 2024: 35,000,000) ordinary shares of Rupees 10 each		350,000,000	350,000,000
Issued, subscribed and paid-up share capital			
21,500,000 (30 June 2024: 21,500,000) ordinary shares of Rupees 10 each		215,000,000	215,000,000
Statutory reserve		59,256,615	59,256,615
Accumulated loss		(197,678,479)	(203,103,612)
Shareholders' equity		76,578,136	71,153,003
CONTINGENCIES AND COMMITMENTS			
	8	76,578,136	71,153,003

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

GRAYS LEASING LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

	PERIOD ENDED		QUARTER ENDED	
	31 MARCH 2025	31 MARCH 2024	31 MARCH 2025	31 MARCH 2024
NOTE	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	17,169,918	19,005,566	5,130,973	6,193,346
Other income	2,024,569	3,840,450	843,115	2,291,242
	<u>19,194,487</u>	<u>22,846,016</u>	<u>5,974,088</u>	<u>8,484,588</u>
EXPENDITURE				
Administrative and other operating expenses	(13,486,720)	(13,523,707)	(4,302,006)	(4,314,051)
Financial and other charges	(35,735)	(21,290)	(5,724)	146,179
Allowance for potential lease losses - net	10,491	143,044	-	91,922
4.1	<u>(13,511,964)</u>	<u>(13,401,953)</u>	<u>(4,307,730)</u>	<u>(4,075,950)</u>
PROFIT BEFORE TAXATION	<u>5,682,523</u>	<u>9,444,063</u>	<u>1,666,358</u>	<u>4,408,638</u>
Taxation	(257,390)	(3,575,073)	(280,338)	7,594,118
PROFIT AFTER TAXATION	<u>5,425,133</u>	<u>5,868,990</u>	<u>1,386,020</u>	<u>12,002,756</u>
Earnings per share - basic and diluted	<u>0.252</u>	<u>0.273</u>	<u>0.064</u>	<u>0.558</u>

The annexed notes form an integral part of these condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

GRAYS LEASING LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

	PERIOD ENDED		QUARTER ENDED	
	31 MARCH 2025	31 MARCH 2024	31 MARCH 2025	31 MARCH 2024
	Rupees	Rupees	Rupees	Rupees
PROFIT AFTER TAXATION	5,425,133	5,868,990	1,386,020	12,002,756
OTHER COMPREHENSIVE INCOME :				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>5,425,133</u>	<u>5,868,990</u>	<u>1,386,020</u>	<u>12,002,756</u>

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GRAYS LEASING LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2025

	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL RESERVE STATUTORY RESERVE	ACCUMULATED LOSS	SHAREHOLDERS' EQUITY
	Rupees	Rupees	Rupees	Rupees
Balance as at 30 June 2023 (Audited)	215,000,000	59,256,615	(211,154,627)	63,101,988
Profit for the period ended 31 March 2023	-	-	5,868,990	5,868,990
Total comprehensive income for the period ended 31 March 2024	-	-	5,868,990	5,868,990
Balance as at 31 March 2024 (Un-Audited)	215,000,000	59,256,615	(205,285,637)	68,970,978
Profit for the quarter ended 30 June 2024	-	-	1,893,094	1,893,094
Other comprehensive income for the quarter ended 30 June 2024	-	-	288,931	288,931
Total comprehensive income for the quarter ended 30 June 2024	-	-	2,182,025	2,182,025
Balance as at 30 June 2024 (Audited)	215,000,000	59,256,615	(203,103,612)	71,153,003
Profit for the period ended 31 March 2025	-	-	5,425,133	5,425,133
Total comprehensive income for the period ended 31 March 2025	-	-	5,425,133	5,425,133
Balance as at 31 March 2025 (Un-Audited)	215,000,000	59,256,615	(197,678,479)	76,578,136

The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

GRAYS LEASING LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

		PERIOD ENDED		
		31 MARCH 2025	31 MARCH 2024	
Note		Rupees	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES				
	Cash generated from operations	9	4,393,826	8,412,777
	Finance cost paid		(35,735)	(21,290)
	Income tax paid		(6,232,912)	(3,510,033)
	Gratuity paid		(150,000)	-
	NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES		(2,024,821)	4,881,454
CASH FLOWS FROM INVESTING ACTIVITIES				
	Net Investment in lease finance		(6,655,580)	(6,436,335)
	Fixed assets - acquired		-	(12,500)
	Profit on bank deposits received		805,693	510,835
	NET CASH USED IN INVESTING ACTIVITIES		(5,849,887)	(5,938,000)
CASH FLOWS FROM FINANCING ACTIVITIES				
	Deposits on lease contracts - net		236,571	(8,625,745)
	Loan repaid		(12,000,000)	(13,000,000)
	Loan obtained		14,000,000	15,000,000
	NET CASH FROM FINANCING ACTIVITIES		2,236,571	(6,625,745)
	NET DECREASE IN CASH AND CASH EQUIVALENTS		(5,638,137)	(7,682,291)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		11,669,152	13,916,514
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6,031,015	6,234,223

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