



GRAYS LEASING LIMITED

**Condensed Interim
Financial Statements
for the period ended
31 March 2025
(Un-Audited)**



COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Khawar Anwar Khawaja Mr. Muhammad Tahir Butt Mr. Khurram Anwar Khawaja Mr. Muhammad Ashraf Butt Mr. Omer Khawar Khawaja Mr. Muhammad Arshad Mrs. Nuzhat Khawar Khawaja	Chairman Chief Executive
AUDIT COMMITTEE	Mr. Muhammad Arshad Mr. Khurram Anwar Khawaja Mr. Omer Khawar Khawaja	Chairman
AUDITORS	Riaz Ahmad & Company Chartered Accountants 10-B Saint Mary Park Main Boulevard, Gulberg III, Lahore 54660, Pakistan Phones: 92 (042) 35718137-9 E-mail: racolhr@racopk.com	
COMPANY SECRETARY	Muhammad Adil Munir	
CHIEF FINANCIAL OFFICER	Muhammad Faisal Azam	
HEAD OF INTERNAL AUDIT	Saeed Ahmad Shaheen	
HUMAN RESOURCE AND REMUNERATION COMMITTEE	Mr. Omer Khawar Khawaja Mr. Muhammad Tahir Butt Mr. Khurram Anwar Khawaja	Chairman
LEGAL ADVISOR	Lexicon Law Firm	
REGISTERED AND HEAD OFFICE	701-A, 7th Floor, City Towers 6-K, Main Boulevard, Gulberg - II, Lahore Tel: (042) 35770381 - 2 Fax: (042) 35770389 E-mail: info@graysleasing.com Website: www.graysleasing.com	
BANKERS	Meezan Bank Limited The Bank of Punjab Askari Bank Limited National Bank of Pakistan Habib Bank Limited State Bank of Pakistan Bank Al-Habib Limited	
SHARE REGISTRAR	CorpTec Associates (Pvt) Ltd. 503-E, Johar Town, Lahore.	

DIRECTORS' REPORT

We are pleased to present the condensed interim financial information for the period ended 31 March 2025, together with report of the Board of Directors of the company.

During the period ended 31 March 2025, the company transacted business worth Rupees 68.917 million as compared to Rupees 59.207 million on 31 March 2024. During the period ended 31 March 2025, the company earned a profit before and after tax of Rupees 5.63 million and Rupees 5.425 million respectively as compared to profit before and after tax of Rupees 9.444 million and Rupees 5.869 million during the corresponding period of 2024. Net investment stands at Rupees 425.275 million as on 31 March 2025 as compared to Rupees 419.328 million as on June 30, 2024. During the period ended 31 March 2025, there is net reversal in provision of Rupees 0.011 million against potential lease losses and written off against allowance for potential lease losses is Rupees 0.709 million, resultantly the equity of the company comes to Rupees 76.58 million.

During the current period, KIBOR rate has decreased significantly, while the pace of increase in value of vehicles has also slowed down and this has enhanced demand of financing in SME sector. In this scenario funds from holding company in the shape of credit line has provided the breathing space to Grays Leasing, as a result of which we disbursed sixteen (16) no. of leases during the current period ending 31st March 2025, comprising on Rupees 68.917 million.

Grays Leasing Limited is a non-deposit taking NBFIs therefore its credit rating is not mandatory.

At the end, we would like to thank our clients who provided us the opportunity to serve them. We also extend lot of appreciation to the company employees at all

For and on behalf of the board



Muhammad Tahir Butt
Chief Executive

Sialkot: 24 April 2025

ڈائریکٹر رپورٹ

ہم کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے 31 مارچ 2025 کو اختتام پذیر ہونے والی عبوری مالی اسٹیٹمنٹ بمعہ ڈائریکٹر رپورٹ مسرت سے پیش کرتے ہیں۔

مرکزی کام اور مالی اعداد و شمار

زیر جائزہ 31 مارچ 2025 کے دورانیے کے اختتام پر کمپنی نے 68.917 ملین روپے کا کاروبار کیا 31 مارچ 2024 کے 59.207 ملین روپے کے مقابل۔ 31 مارچ 2025 کے دورانیے کے اختتام پر کمپنی نے ٹیکس سے قبل اور بعد میں منافع 5.63 ملین اور 5.425 ملین کمایا جبکہ 2024 کے دورانیے میں ٹیکس سے قبل اور بعد میں منافع 9.444 ملین اور 5.869 ملین رہا۔ حتمی سرمایہ کاری 31 مارچ 2025 کو 425.275 ملین روپے کی 30 جون 2024 کے 419.328 ملین کے مقابل۔ 31 مارچ 2025 کے دوران ممکنہ لیزز کے نقصانات کے برعکس وصولی 0.011 ملین ہے، اور 0.709 ملین ممکنہ لیزز کے نقصانات کے برعکس معاف کیے گئے جس کے نتیجے میں کمپنی کی اکوئٹی 76.58 ملین ہو گئی ہے۔

موجودہ مدت کے دوران KIBOR کی شرح میں نمایاں کمی واقع ہوئی ہے جبکہ گاڑیوں کی قیمت میں اضافے میں کمی ہوئی ہے اور اس سے ایس ایم ای شعبہ میں سرمایہ کاری کی مانگ بڑی ہے اس منظر نامے میں ہولڈنگ کمپنی کی جانب سے کریڈٹ لائن کی شکل میں فنڈز نے گریز لیزنگ کو آسانی فراہم کی ہے، جس کے نتیجے میں ہم نے 16 لیزز کی ہیں جو کہ 31 مارچ 2025 کو ختم ہونے والی مدت میں 68.917 ملین روپے لیزز کی رقم پر مشتمل ہیں۔

چونکہ گریز لیزنگ لمیٹڈ ایک نان ڈپازٹ والی نان بینکنگ فنانٹیشیل کمپنی (NBFC) ہے اس لیے کمپنی کی کریڈیٹ ریٹنگ کروانا ضروری نہیں۔

آخر میں ہم اُن کلائنٹس کے نہایت مشکور ہیں جنہوں نے ہمیں خدمت کا موقعہ دیا۔ اور ہم کمپنی کے اسپلائیز کے بھی بہت قدردان ہیں جنہوں نے کمپنی کیلئے اس حد تک محنت کی۔

بجانب بورڈ

محمد طاہر بٹ

محمد طاہر بٹ

چیف ایگزیکٹو

سیالکوٹ، 24 اپریل 2025

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.


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM 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
	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 - net	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

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER



KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

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>

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

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

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025

	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL RESERVE		ACCUMULATED LOSS	SHAREHOLDERS' EQUITY
		STATUTORY RESERVE			
	Rupees	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.


MUHAMMAD TAHIR BUTT
CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
DIRECTOR


MUHAMMAD FAISAL AZAM
CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2025

1 LEGAL STATUS AND NATURE OF BUSINESS

Grays Leasing Limited (the Company) is a public limited Company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Now Companies, 2017). The Company's shares are listed on Pakistan Stock Exchange Limited. The Company is engaged in leasing business. It has been classified as a Non-Banking Finance Company (NBFC). Its registered office is situated at 701-A, 7th Floor, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.

- 1.1 As on the reporting date, equity of the Company is Rupees 76,578,136. The Company as a non-deposit taking NBFI meets the minimum equity requirement of Rupees 50,000 million. During the period, the Company has sanctioned new leases of Rupees 68,916,760 and recovered Rupees 58,361,303 against lease finance receivable. Further, during the period, the Company earned income of Rupees 17,169,918 from lease operations and has incurred profit before taxation of Rupees 5,682,523. Sponsors of the Company have sanctioned credit facilities of Rupees 50,000,000, out of which loans of Rupees 29,000,000 have been utilized by the Company for working capital requirements. The sponsors of the Company have explicitly provided a commitment to provide the necessary support to the Company, if the need arises, to address any liquidity and minimum equity requirement to enable the Company to continue its business.

2 BASIS OF PREPARATION

- 2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, and the NBFC Regulations differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, and the NBFC Regulations have been followed.

- 2.2 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2024. These condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3 ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

3.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025**

	Un-Audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees
4 NET INVESTMENT IN LEASE FINANCE		
Lease rentals receivable	308,918,960	312,413,472
Add: Guaranteed residual value of leased assets	184,677,232	184,440,661
Gross investment in lease finance	493,596,192	496,854,133
Less: Unearned finance income	(68,321,131)	(77,526,081)
	425,275,061	419,328,052
Less: Allowance for potential lease losses (Note 4.1)	(134,229,780)	(134,948,842)
Net investment in lease finance - net off provision	291,045,281	284,379,210
Less: Current maturity shown under current assets	(148,825,952)	(155,001,990)
	142,219,329	129,377,220
4.1 Allowance for potential lease losses		
Balance as at 01 July	134,948,842	154,448,285
Add: Allowance for potential lease losses made during the period	312,677	-
Less: Reversal of allowance for potential lease losses during the period	(323,168)	(2,394,704)
Allowance for potential lease losses - net	(10,491)	(2,394,704)
Less: Written off against allowance for potential lease losses	(708,571)	(17,104,739)
Balance as at 31 March	134,229,780	134,948,842
5 FIXED ASSETS		
Owned Assets (Note 5.1)	456,096	534,699
5.1 Owned Assets		
Opening book value	534,699	655,512
Add: Cost of additions during the period / year (Note 5.1.1)	-	12,500
	534,699	668,012
Less: Depreciation charged during the period / year	(78,603)	(133,313)
Closing book value	456,096	534,699
5.1.1 Cost of additions		
Computer equipment	-	12,500

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025**

	Un-Audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees						
6	LOAN FROM RELATED PARTY							
	Anwar Khawaja Industries (Private) Limited - holding company (Note 6.1)							
	29,000,000	27,000,000						
6.1	This unsecured loan is obtained from Anwar Khawaja Industries (Private) Limited - holding company for working capital requirements. This form part of total credit facilities of Rupees 50 million (30 June 2024: Rupees 50 million). This loan is interest free and is repayable till 30 June 2025.							
6.1.1	As on the reporting date, un-utilized credit facilities from related parties comprise of Rupees 21 million (30 June 2024: Rupees 23 million).							
7	DEFERRED INCOME TAX							
	The deferred income tax liability / (asset) originated due to timing differences relating to:							
	Taxable temporary differences on:							
	Accelerated tax depreciation	68,944,719 73,267,896						
	Deductible temporary differences on:							
	Un-absorbed tax depreciation	(68,785,411) (71,032,771)						
	Provision for gratuity	(582,601) (264,685)						
	Net deferred income tax (asset) / liability	(423,293) 1,970,440						
	Deferred tax asset not recognized	423,293						
	-	1,970,440						
8	CONTINGENCIES AND COMMITMENTS							
	There are no reportable contingencies and commitments as at 31 March 2025 (30 June 2024: NIL).							
	<table><tr><th colspan="2">PERIOD ENDED</th></tr><tr><th>31 MARCH 2025</th><th>31 MARCH 2024</th></tr><tr><td>Rupees</td><td>Rupees</td></tr></table>		PERIOD ENDED		31 MARCH 2025	31 MARCH 2024	Rupees	Rupees
PERIOD ENDED								
31 MARCH 2025	31 MARCH 2024							
Rupees	Rupees							
9	CASH GENERATED FROM OPERATIONS							
	Profit before taxation	5,682,523 9,444,063						
	Adjustments for non-cash charges and other items:							
	Depreciation on fixed assets	78,603 82,127						
	Provision for gratuity	333,557 327,378						
	Finance cost	35,735 21,290						
	Allowance for potential lease losses - net	(10,491) (143,044)						
	Profit on bank deposits	(805,693) (510,835)						
	Working capital changes (Note 9.1)	(920,408) (808,202)						
	4,393,826	8,412,777						
9.1	Working capital changes							
	(Increase) / decrease in current assets:							
	Advances and prepayments	(221,037) (123,260)						
	Sales tax recoverable	(91,420) (71,096)						
	(312,457)	(194,356)						
	Decrease in current liabilities:							
	Accrued and other liabilities	(607,951) (613,846)						
	(920,408)	(808,202)						

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2025**

10 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of holding company, associated undertakings, other related group companies, directors of the Company, Chief Executive Officer of the Company and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties is as follows:

		Un-Audited			
		PERIOD ENDED		QUARTER ENDED	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		Rupees	Rupees	Rupees	Rupees
i)	Transactions				
	Holding company				
4	Rent expense of office building	225,000	225,000	75,000	75,000
	Loan repaid	12,000,000	13,000,000	-	-
	Loan received	14,000,000	15,000,000	8,500,000	-
	Other Related Parties				
	Director				
	Lease rentals received	650,478	549,990	289,773	181,800
	Chief Financial Officer / Executive				
	Deduction of advance against salary	252,000	45,000	102,500	30,000
	Lease rentals received	291,620	277,445	95,500	103,435
	Remuneration of chief financial officer	1,291,280	1,899,000	463,760	594,000
				Un-Audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees
ii)	Period end balances				
	Holding company				
	Loan payable			29,000,000	27,000,000
	Chief Financial Officer				
	Loan receivable			462,500	490,000
	Net investment in lease finance			422,488	649,456
	Deposit against lease contract			360,000	360,000
	Director				
	Net investment in lease finance			-	1,198,196
	Deposit against lease contract			-	664,200

11 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

12 RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

Fair value hierarchy

Certain financial assets and financial liabilities are not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. Judgements and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classify its financial instruments into the following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 31 MARCH 2025

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

13 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on 24-April-2025.

14 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison. However, no significant rearrangements or reclassifications have been made.

15 GENERAL

Figures have been rounded off to nearest of Rupee.



MUHAMMAD TAHIR BUTT
CHIEF EXECUTIVE OFFICER



KHURRAM ANWAR KHAWAJA
DIRECTOR



MUHAMMAD FAISAL AZAM
CHIEF FINANCIAL OFFICER

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