



Grays Leasing Limited

GLL/CS/PSX / 2025/ 023

September 19, 2025

The General Manager
PSE Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025

We have to inform you that Board of Directors of our company in their meeting held on September 19, 2025 at 10:00 a.m. at branch office of the Company located 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:

	2025 Rupees	2024 Rupees
REVENUE		
Income from lease operations	22,626,320	27,176,485
Other income	1,777,900	3,338,282
	<u>24,404,220</u>	<u>30,514,767</u>
EXPENDITURES		
Administrative and other operating expenses	(18,394,592)	(17,657,010)
Financial and other charges	(291,116)	(478,395)
Reversal for allowance for potential lease losses - net	323,168	2,394,704
	<u>(18,362,540)</u>	<u>(15,740,701)</u>



Grays Leasing Limited

PROFIT BEFORE TAXATION	<u>6,041,680</u>	<u>14,774,066</u>
Taxation	<u>(495,959)</u>	<u>(7,011,982)</u>
PROFIT AFTER TAXATION	<u>5,545,721</u>	<u>7,762,084</u>
Earnings per share - basic and diluted	<u>0.258</u>	<u>0.361</u>

Annual General Meeting of the company will be held on October 27, 2025 at 10:00 am at registered office 701-A, 7th Floor City Towers, Main Boulevard, Gulberg II Lahore.

The share transfer books of the company will be closed from 21-10-2025 to 27-10-2025 (both days inclusive). The transfers received at our Shares Registrar, M/s. CORP Tec Associates (pvt) Limited, 503 – E Johar Town Lahore at the close of business on October 20, 2025 will be treated in time for the purpose of above entitlement to the transferee.

We will be sending you 05 copies of the printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Truly yours

For Grays Leasing Limited

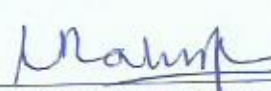
Muhammad Adil Munir
Company Secretary



GRAYS LEASING LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	2025 Rupees	2024 Rupees
ASSETS			
Current assets			
Cash and bank balances	4	6,781,218	11,669,152
Advances and prepayments	5	628,272	1,037,659
Sales tax recoverable	6	574,775	493,424
Current maturity of non-current assets	7	160,997,093	155,001,990
Taxation - net	14	82,465	-
		169,063,823	168,202,225
Non-current assets			
Net investment in lease finance	8	147,702,187	129,377,220
Long term security deposit	9	2,500	2,500
Fixed assets	10	570,704	534,699
		148,275,391	129,914,419
TOTAL ASSETS		317,339,214	298,116,644
LIABILITIES			
Current liabilities			
Loan from related party	11	39,000,000	27,000,000
Accrued and other liabilities	12	5,774,295	5,250,959
Current maturity of non-current liabilities	13	103,564,399	104,617,634
Unclaimed dividend		777,785	777,785
Taxation - net	14	-	5,698,384
		149,116,479	143,344,762
Non-current liabilities			
Deposits on lease contracts	15	89,388,888	79,823,027
Deferred income tax	16	-	1,970,440
Employees' retirement benefit	17	2,250,417	1,825,412
		91,639,305	83,618,879
TOTAL LIABILITIES		240,755,784	226,963,641
NET ASSETS		76,583,430	71,153,003
REPRESENTED BY:			
Authorized share capital			
35,000,000 (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 (2024: 21,500,000) ordinary shares of Rupees 10 each	18	215,000,000	215,000,000
Statutory reserve	19	59,256,615	59,256,615
Accumulated loss		(197,673,185)	(203,103,612)
Shareholders' equity		76,583,430	71,153,003
Contingencies and commitments	20		
		76,583,430	71,153,003

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


CHIEF EXECUTIVE OFFICER

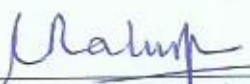

DIRECTOR


CHIEF FINANCIAL OFFICER

GRAYS LEASING LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 Rupees	2024 Rupees
REVENUE			
Income from lease operations	21	22,626,320	27,176,485
Other income	22	1,777,900	3,338,282
		<u>24,404,220</u>	<u>30,514,767</u>
EXPENDITURES			
Administrative and other operating expenses	23	(18,394,592)	(17,657,010)
Financial and other charges	24	(291,116)	(478,395)
Reversal for allowance for potential lease losses	8.2	323,168	2,394,704
		<u>(18,362,540)</u>	<u>(15,740,701)</u>
PROFIT BEFORE TAXATION		6,041,680	14,774,066
Taxation	25	(495,959)	(7,011,982)
PROFIT AFTER TAXATION		<u>5,545,721</u>	<u>7,762,084</u>
Earnings per share - basic and diluted	26	<u>0.258</u>	<u>0.361</u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

GRAYS LEASING LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	2025 Rupees	2024 Rupees
PROFIT AFTER TAXATION	5,545,721	7,762,084
OTHER COMPREHENSIVE (LOSS) / INCOME :		
Item that will not be reclassified to profit or loss		
(Loss) / gain on remeasurement of defined benefit obligation - net of tax	(115,294)	288,931
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive (loss) / income for the year - net of tax	(115,294)	288,931
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>5,430,427</u>	<u>8,051,015</u>

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

GRAYS LEASING LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL RESERVE STATUTORY RESERVE	ACCUMULATED LOSS	SHAREHOLDERS' EQUITY
	-----Rupees-----			
Balance as at 30 June 2023	215,000,000	59,256,615	(211,154,627)	63,101,988
Profit for the year	-	-	7,762,084	7,762,084
Other comprehensive income for the year	-	-	288,931	288,931
Total comprehensive income for the year	-	-	8,051,015	8,051,015
Balance as at 30 June 2024	215,000,000	59,256,615	(203,103,612)	71,153,003
Profit for the year	-	-	5,545,721	5,545,721
Other comprehensive loss for the year	-	-	(115,294)	(115,294)
Total comprehensive income for the year	-	-	5,430,427	5,430,427
Balance as at 30 June 2025	215,000,000	59,256,615	(197,673,185)	76,583,430

Balance as at 30 June 2023

Profit for the year

Other comprehensive income for the year

Total comprehensive income for the year

Balance as at 30 June 2024

Profit for the year

Other comprehensive loss for the year

Total comprehensive income for the year

Balance as at 30 June 2025

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


 CHIEF EXECUTIVE OFFICER

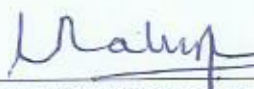

 DIRECTOR


 CHIEF FINANCIAL OFFICER


GRAYS LEASING LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,041,680	14,774,066
Adjustments for non-cash charges and other items:		
Depreciation (Note 23)	110,930	133,313
Provision for gratuity (Note 17.5)	440,158	448,914
Financial and other charges (Note 24)	291,116	478,395
Reversal of allowance for potential lease losses - net (Note 8.2)	(323,168)	(2,394,704)
Profit on bank deposits (Note 22)	(806,840)	(667,407)
	(287,804)	(2,001,489)
Operating profit before working capital changes	5,753,876	12,772,577
Decrease in advances and prepayments	327,461	4,495
Increase in sales tax recoverable	(81,834)	(72,701)
Increase / (decrease) in accrued and other liabilities	355,935	(460,627)
Cash generated from operations	6,355,438	12,243,744
Financial charges paid	(41,306)	(30,871)
Income tax paid	(8,227,695)	(3,755,816)
Gratuity paid	(150,000)	-
Profit on bank deposits received	806,840	667,407
Net cash (used in) / from operating activities	(1,256,723)	9,124,464
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investment in lease finance - net	(23,996,902)	(11,922,581)
Fixed assets acquired	(146,935)	(12,500)
Net cash used in investing activities	(24,143,837)	(11,935,081)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan obtained from related party	24,000,000	15,000,000
Repayment of loan to related party	(12,000,000)	(13,000,000)
Deposits on lease contracts - net	8,512,626	(1,436,745)
Net cash from financing activities	20,512,626	563,255
Net decrease in cash and cash equivalents	(4,887,934)	(2,247,362)
Cash and cash equivalents at the beginning of the year	11,669,152	13,916,514
Cash and cash equivalents at the end of the year	6,781,218	11,669,152

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER