

September 25, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the Year Ended June 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 25 September 2025 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%.

This is in addition to the Interim Cash Dividend(s) already paid at Rs. 3.95/- per share i.e. 39.5%.

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).

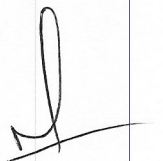
AND/OR

(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, 2025 are attached.




The Annual General Meeting of the Company will be held on 24 October 2025 at 4:30 p.m., at Company's Registered Office.

The Share Transfer Books of the Company will be closed from 18 October 2025 to 24 October 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 17 October 2025 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:

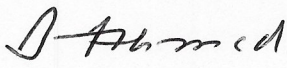
Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
Government of Pakistan
NIC Building
Jinnah Avenue, Blue Area
Islamabad

PAK-GULF LEASING COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
	Note	-----Rupees-----	
INCOME			
Income from financing operations	25	145,222,153	218,733,152
Income from other activities			
Return on investments	26	55,850,831	43,667,655
Other income	27	21,391,288	18,954,756
		<u>77,242,119</u>	<u>62,622,411</u>
		222,464,272	281,355,563
EXPENSES			
Administrative and operating expenses	28	(58,402,622)	(57,648,813)
Finance cost	29	(39,372,362)	(77,541,090)
		<u>(97,774,984)</u>	<u>(135,189,903)</u>
Operating profit before provisions		124,689,288	146,165,660
• (Provision) / Reversal against lease receivables held under litigation	12.4	(28,563,650)	(793,763)
Reversal / (Provision) for insurance premium and other receivables		-	(454,250)
Reversal / (Provision) for diminishing musharaka receivable	12.3.1	2,000,000	-
Reversal / (Provision) for potential lease and loan losses	9.3 & 10.2	<u>6,880,599</u>	<u>(1,969,975)</u>
Profit before tax		105,006,237	142,947,672
Taxation	30	<u>(31,401,927)</u>	<u>(64,149,146)</u>
Net profit for the year		<u><u>73,604,310</u></u>	<u><u>78,798,526</u></u>
Earnings per share - basic and diluted	31	<u>1.49</u>	<u>1.59</u>

The annexed notes from 1 to 44 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER.


DIRECTOR


CHIEF FINANCIAL OFFICER

PAK-GULF LEASING COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 -----Rupees-----	2024
Net profit for the year		73,604,310	78,798,526
Other comprehensive income for the year			
Items that may not be reclassified to statement of profit or loss in subsequent periods:			
• Gain on revaluation of FVOCI investments	11	2,411,863	2,024,304
Total comprehensive income for the year		<u>76,016,173</u>	<u>80,822,830</u>

The annexed notes from 1 to 44 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

PAK-GULF LEASING COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 -----Rupees-----	2024
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	3,487,102	7,298,508
Right-of-use assets	6	12,406,338	17,160,784
Investment property	7	175,032,000	169,884,000
Intangible assets	8	251,125	324,625
Net investment in finance lease	9	535,024,220	773,389,541
Long-term loans	10	47,467,936	21,025,572
Long-term security deposits		118,500	118,500
TOTAL NON-CURRENT ASSETS		773,787,221	989,201,530
CURRENT ASSETS			
Current portion of net investment in finance lease	9	203,558,098	408,293,631
Current portion of long-term loans	10	19,628,185	52,100,860
Short term investments	11	49,311,562	40,549,837
Advance to employees		37,934	4,940
Prepayments		582,795	467,419
Taxation - net	22	16,091,652	-
Other receivables	12	102,223,317	105,044,504
Cash and bank balances	13	281,105,376	354,856,487
TOTAL CURRENT ASSETS		672,538,919	961,317,678
TOTAL ASSETS		1,446,326,140	1,950,519,208
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	14	494,711,100	494,711,100
Reserves	15	296,250,700	415,645,412
TOTAL EQUITY		790,961,800	910,356,512
NON-CURRENT LIABILITIES			
Long-term deposits	16	273,764,947	342,798,193
Long-term loan	17	-	4,166,668
Lease liabilities	18	7,035,517	8,662,199
Certificates of investment	19	7,000,000	225,475,007
Deferred taxation	20	123,611,930	121,024,669
TOTAL NON-CURRENT LIABILITIES		411,412,394	702,126,736
CURRENT LIABILITIES			
Trade and other payables	21	34,950,668	55,121,276
Unclaimed dividend		4,747,646	3,235,057
Taxation - net	22	-	37,977,148
Accrued mark-up	23	50,539,284	60,539,007
Current portion of long-term deposits	16	45,297,982	139,912,877
Current portion of long-term loan	17	4,166,666	33,333,332
Current portion of lease liabilities	18	5,041,318	6,315,124
Current portion of certificates of investment	19	99,208,382	1,602,139
TOTAL CURRENT LIABILITIES		243,951,946	338,035,960
TOTAL LIABILITIES		655,364,340	1,040,162,696
TOTAL EQUITY AND LIABILITIES		1,446,326,140	1,950,519,208

CONTINGENCIES AND COMMITMENTS

The annexed notes from 1 to 44 form an integral part of these financial statements.

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DIRECTOR

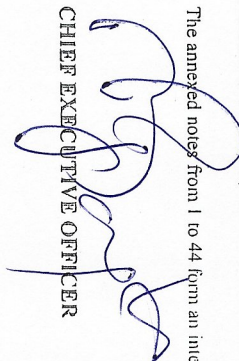
CHIEF FINANCIAL OFFICER

PAK-GULF LEASING COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

Share capital	Reserves				Total reserves	Total equity
	Capital			Revenue		
	Statutory reserve	Surplus on revaluation of property and equipment (note 15.2)	Surplus on revaluation of FVOCI investments			
(Rupees)						

Balance at July 01, 2023	494,711,100	153,725,579	90,504,204	1,554,609	89,038,190	334,822,582	829,533,682
Net profit for the year	-	-	-	-	78,798,526	78,798,526	78,798,526
Other comprehensive income	-	-	-	2,024,304	-	2,024,304	2,024,304
Total comprehensive income for the year	-	-	-	2,024,304	78,798,526	80,822,830	80,822,830
Transfer to statutory reserve	15,729,705	-	-	-	(15,729,705)	-	-
Balance as at June 30, 2024	494,711,100	169,485,284	90,504,204	3,578,913	152,077,011	415,645,412	910,356,512
Net profit for the year	-	-	-	-	73,604,310	73,604,310	73,604,310
Other comprehensive income	-	-	-	2,411,863	-	2,411,863	2,411,863
Total comprehensive income for the year	-	-	-	2,411,863	73,604,310	76,016,173	76,016,173
Transfer to statutory reserve	14,720,862	-	-	-	(14,720,862)	-	-
First interim dividend for the year ending June 30, 2025 @ Rs. 2.2/ per share	-	-	-	-	(108,836,442)	(108,836,442)	(108,836,442)
Second interim dividend for the year ending June 30, 2025 @ Rs. 1.75/ per share	-	-	-	-	(86,574,443)	(86,574,443)	(86,574,443)
Balance as at June 30, 2025	494,711,100	184,206,146	90,504,204	5,990,776	15,599,574	296,250,700	790,961,800

The annexed notes from 1 to 44 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


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PAK-GULF LEASING COMPANY LIMITED
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		105,006,237	142,947,672
Adjustment for:			
Depreciation and amortisation	28	5,901,383	5,583,233
Finance cost	29	39,372,362	77,541,090
(Reversal) / provision for potential lease and loan losses	9.3 & 10.2	(6,880,599)	1,969,975
Unrealised gain on revaluation of investment property	27	(5,148,000)	(5,148,000)
Provision for lease receivables held under litigation	12.4	28,563,650	793,763
(Reversal) for diminishing musharaka receivable		(2,000,000)	-
Provision for insurance premium and other receivables		-	454,250
Gain on disposal of fixed assets	27	937,884	-
		<u>60,746,680</u>	<u>81,194,311</u>
Operating profit before working capital changes		165,752,917	224,141,983
(Increase) / decrease in current assets			
Advance to employees		(32,995)	91,988
Other receivables		(41,493,738)	(90,387,377)
Prepayments		(115,376)	18,251
		<u>(41,642,109)</u>	<u>(90,277,138)</u>
Decrease in current liabilities			
Trade and other payables		(20,170,608)	(26,297,470)
Cash generated from operations		103,940,200	107,567,375
Finance cost paid		(46,083,864)	(34,804,482)
Tax paid - net	22	(82,883,465)	(56,917,345)
Long-term deposits- net		(163,648,141)	(325,514,754)
Long-term loans - net		7,744,729	58,218,313
Net investment in finance lease		464,142,542	769,057,502
		<u>179,271,801</u>	<u>410,039,234</u>
Net cash generated from operating activities		283,212,001	517,606,609
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property and equipment	5	(369,025)	(5,597,913)
Additions in intangible assets	8	-	(367,500)
Proceeds from disposal of fixed assets		4,044,878	-
Investments (made) / redeemed during the year		(6,349,862)	17,049,564
Net cash (used in) / generated from investing activities		<u>(2,674,009)</u>	<u>11,084,151</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Paid against certificates of investment		(120,868,764)	(114,345,983)
Dividend paid		(193,898,296)	(272,662)
Lease payments	18	(6,188,709)	(10,664,909)
Payment of long-term loan installments		(33,333,334)	(66,666,661)
Net cash used in financing activities		<u>(354,289,103)</u>	<u>(191,950,215)</u>
Net (decrease) / increase in cash and cash equivalents		(73,751,111)	336,740,545
Cash and cash equivalents at the beginning of the year		354,856,487	18,115,942
Cash and cash equivalents at the end of the year	32	<u>281,105,376</u>	<u>354,856,487</u>

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