



# Grays Leasing Limited

GLL/CS/PSX/2025 - 034  
October 27, 2025

**The General Manager**  
PSX Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

## FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

Dear Sir,

We have to inform you that Board of Directors of our company in their meeting held on October 27, 2025 at 12:00 pm at registered office situated at 701 – A, 7<sup>th</sup> Floor, City Towers, Main Boulevard, Gulberg-II, Lahore recommended the following:

- i) CASH DIVIDEND - NIL
- ii) BONUS SHARES - NIL
- iii) RIGHT SHARES - NIL

The financial results of the company are as follows:

	Quarter Ended 30 September 2025 Rupees	Quarter Ended 30 September 2024 Rupees
<b>REVENUE</b>		
Income from lease Operations	5,058,564	6,283,024
Other income	502,787	680,006
	<u>5,561,351</u>	<u>6,963,030</u>
<b>EXPENDITURE</b>		
Administrative and other Operating expenses	(3,923,701)	(4,096,959)
Financial and other charges	(6,653)	(1,113)
	<u>(3,930,354)</u>	<u>(4,098,072)</u>
<b>PROFIT BEFORE TAXATION</b>	1,630,997	2,864,958
Taxation	(289,813)	(487,043)
<b>PROFIT AFTER TAXATION</b>	<u>1,341,184</u>	<u>2,377,915</u>
Profit per share – basic and diluted	<u>0.060</u>	<u>0.111</u>

Truly yours  
For Grays Leasing Limited


Muhammad Adil Munir  
Company Secretary



# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

		UN-AUDITED 30 SEPTEMBER 2025 Rupees	AUDITED 30 JUNE 2025 Rupees
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and bank balances		1,179,852	6,781,218
Advances and prepayments		1,612,807	628,272
Sales tax recoverable		666,171	574,775
Current maturity of non-current assets		155,348,769	160,997,093
Taxation - net		-	82,465
		158,807,600	169,063,823
<b>Non-current assets</b>			
Net investment in lease finance	4	142,197,236	147,702,187
Long term security deposits and prepayments		2,500	2,500
Property, plant and equipment	5	466,155	570,704
		142,665,891	148,275,391
<b>TOTAL ASSETS</b>		301,473,490	317,339,214
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Loans from related parties	6	22,990,000	39,000,000
Accrued and other liabilities		5,080,994	5,774,295
Current maturity of non-current liabilities		103,520,316	103,564,399
Unclaimed dividend		777,785	777,785
Taxation - net		51,140	-
		132,420,235	149,116,479
<b>Non-current liabilities</b>			
Deposits on lease contracts		88,968,185	89,388,888
Deferred income tax liability		-	-
Employees' retirement benefit		2,160,457	2,250,417
		91,128,642	91,639,305
<b>TOTAL LIABILITIES</b>		223,548,877	240,755,784
<b>NET ASSETS</b>		77,924,614	76,583,430
<b>REPRESENTED BY:</b>			
<b>Authorized share capital</b>			
35,000,000 (30 June 2025: 35,000,000) ordinary shares of Rupees 10 each		350,000,000	350,000,000
<b>Issued, subscribed and paid-up share capital</b>			
21,500,000 (30 June 2025: 21,500,000) ordinary shares of Rupees 10 each		215,000,000	215,000,000
<b>Statutory reserve</b>		59,256,615	59,256,615
<b>Accumulated loss</b>		(196,332,001)	(197,673,185)
<b>Shareholders' equity</b>		77,924,614	76,583,430
<b>CONTINGENCIES AND COMMITMENTS</b>	7	77,924,614	76,583,430

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 30 SEPTEMBER 2025**

	NOTE	PERIOD ENDED	
		30 SEPTEMBER	30 SEPTEMBER
		2025	2024
		Rupees	Rupees
<b>REVENUE</b>			
Income from lease operations		5,058,564	6,283,024
Other income		502,787	680,006
		<u>5,561,351</u>	<u>6,963,030</u>
<b>EXPENDITURE</b>			
Administrative and other operating expenses		(3,923,701)	(4,096,959)
Financial and other charges		(6,653)	(1,113)
		<u>(3,930,354)</u>	<u>(4,098,072)</u>
PROFIT BEFORE TAXATION		1,630,997	2,864,958
Taxation		(289,813)	(487,043)
PROFIT AFTER TAXATION		<u>1,341,184</u>	<u>2,377,915</u>
Profit per share - basic and diluted		<u>0.062</u>	<u>0.111</u>

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 CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	PERIOD ENDED	
	30 SEPTEMBER 2025	30 SEPTEMBER 2024
	Rupees	Rupees
PROFIT AFTER TAXATION	1,341,184	2,377,915
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>1,341,184</u>	<u>1,036,912</u>

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**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	PERIOD ENDED	
	30 SEPTEMBER 2025	30 SEPTEMBER 2024
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before taxation	1,630,997	2,864,958
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	26,841	33,328
Provision for gratuity	110,040	112,228
Financial charges	6,653	1,113
Gain on sale of property, plant and equipment	(22,292)	-
Profit on bank deposits	-	(526,068)
	121,242	(379,399)
<b>Operating profit / (loss) before working capital changes</b>	1,752,239	2,485,559
Increase in advances and prepayments	(984,535)	(92,015)
Increase in sales tax recoverable	(91,396)	(7,419)
Decrease in accrued and other liabilities	(693,301)	(194,715)
<b>Cash generated from / (used in) operations</b>	(16,993)	2,191,410
Financial charges paid	(6,653)	(1,113)
Income tax paid	(156,209)	(249,977)
Gratuity paid	(200,000)	(100,000)
<b>Net cash generated from / (used in) operating activities</b>	(379,855)	1,840,320
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net Investment in lease finance	11,153,275	6,342,867
Fixed asset disposed off	100,000	-
Profit on bank deposits	-	526,068
<b>Net cash from / (used in) investing activities</b>	11,253,275	6,868,935
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Deposits on lease contracts - net	(464,786)	(1,377,410)
Repayment of loan to related party	(16,010,000)	-
<b>Net cash from / (used in) financing activities</b>	(16,474,786)	(1,377,410)
<b>Net increase / (decrease) in cash and cash equivalents</b>	(5,601,366)	7,331,845
<b>Cash and cash equivalents at the beginning of the period</b>	6,781,218	11,669,152
<b>Cash and cash equivalents at the end of the period</b>	1,179,852	19,000,997

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CHIEF FINANCIAL OFFICER

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL RESERVE		ACCUMULATED LOSS	SHAREHOLDERS' EQUITY
		STATUTORY RESERVE			
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Balance as at 30 June 2024 (Audited)</b>	215,000,000	59,256,615	(203,103,612)	71,153,003	
Profit for the period ended 30 September 2024	-	-	2,377,915	2,377,915	
Other comprehensive income for the period ended 30 September 2024	-	-	-	-	
Total comprehensive income for the period ended 30 September 2024	-	-	2,377,915	2,377,915	
<b>Balance as at 30 September 2024 (Un-Audited)</b>	215,000,000	59,256,615	(200,725,697)	73,530,918	
Profit for the period ended 30 June 2025	-	-	3,167,806	3,167,806	
Other comprehensive loss for the period ended 30 June 2025	-	-	(115,294)	(115,294)	
Total comprehensive income for the period ended 30 June 2025	-	-	3,052,512	3,052,512	
<b>Balance as at 30 June 2025 (Audited)</b>	215,000,000	59,256,615	(197,673,185)	76,583,430	
Profit for the period ended 30 September 2025	-	-	1,341,184	1,341,184	
Other comprehensive income for the period ended 30 September 2025	-	-	-	-	
Total comprehensive income for the period ended 30 September 2025	-	-	1,341,184	1,341,184	
<b>Balance as at 30 September 2025 (Un-Audited)</b>	215,000,000	59,256,615	(196,332,001)	77,924,614	

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