



Grays Leasing Limited

GLL/CS/PSK /2026/085
April 28, 2026

FORM - 7

The General Manager
PSX
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2026

We have to inform you that Board of Directors of our company in their meeting held on April 28, 2026 at 11:00, 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 2026	31 March 2025	31 March 2026	31 March 2025
	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	14,337,776	17,169,918	3,608,752	5,130,973
Other income	1,425,203	2,024,569	626,059	843,115
	15,762,979	19,194,487	4,234,811	5,974,088
EXPENDITURE				
Administrative and other operating expenses	(15,297,463)	(13,486,720)	(4,484,151)	(4,302,006)
Financial and other charges	(152,226)	(35,735)	(48,943)	(5,724)
Allowance for potential lease losses	46,661	10,491	-	-
	(15,403,028)	(13,511,964)	(4,533,094)	(4,307,730)
PROFIT BEFORE TAXATION	359,951	5,682,523	(298,283)	1,666,358
Taxation	(1,782,758)	(257,390)	(544,674)	(280,338)
PROFIT AFTER TAXATION	(1,422,807)	5,425,133	(842,957)	1,386,020
Earnings / (Loss) per share - basic and diluted	(0.066)	0.252	(0.039)	0.064

Truly yours

For Grays Leasing Limited


Muhammad Adil Munir
Company Secretary



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	UN-AUDITED 31 MARCH 2026	AUDITED 30 JUNE 2025
NOTE	Rupees	Rupees
ASSETS		
Current assets		
Cash and bank balances	11,137,881	6,781,218
Advances and prepayments	983,972	628,272
Sales tax recoverable	665,970	574,775
Current maturity of non-current assets	151,874,354	160,997,093
Taxation - net	-	82,465
	164,662,177	169,063,823
Non-current assets		
Net investment in lease finance	136,381,547	147,702,187
Long term security deposits and prepayments	2,500	2,500
Fixed assets	420,779	570,704
	136,804,826	148,275,391
TOTAL ASSETS	301,467,003	317,339,214
LIABILITIES		
Current liabilities		
Loans from related parties	24,000,000	39,000,000
Accrued and other liabilities	5,702,936	5,774,295
Current maturity of non-current liabilities	137,665,037	103,564,399
Unclaimed dividend	777,785	777,785
Taxation - net	1,102,458	-
	169,248,216	149,116,479
Non-current liabilities		
Deposits on lease contracts	54,933,197	89,388,888
Deferred income tax liability	-	-
Employees' retirement benefit	2,124,967	2,250,417
	57,058,164	91,639,305
TOTAL LIABILITIES	226,306,380	240,755,784
NET ASSETS	75,160,623	76,583,430
REPRESENTED BY:		
Authorized share capital		
35,000,000 (30 June 2025: 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 2025: 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	(199,095,992)	(197,673,185)
Shareholders' equity	75,160,623	76,583,430
CONTINGENCIES AND COMMITMENTS	8	8
	75,160,623	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 31 MARCH 2026**

	PERIOD ENDED		QUARTER ENDED	
	31 MARCH	31 MARCH	31 MARCH	31 MARCH
	2026	2025	2026	2025
NOTE	Rupees	Rupees	Rupees	Rupees
REVENUE				
Income from lease operations	14,337,776	17,169,918	3,608,752	5,130,973
Other income	1,425,203	2,024,569	626,059	843,115
	15,762,979	19,194,487	4,234,811	5,974,088
EXPENDITURE				
Administrative and other operating expenses	(15,297,463)	(13,486,720)	(4,484,151)	(4,302,006)
Financial and other charges	(152,226)	(35,735)	(48,943)	(5,724)
Allowance for potential lease losses - net	4.1 46,661	10,491	-	-
	(15,403,028)	(13,511,964)	(4,533,094)	(4,307,730)
PROFIT / (LOSS) BEFORE TAXATION	359,951	5,682,523	(298,283)	1,666,358
Taxation	(1,782,758)	(257,390)	(544,674)	(280,338)
PROFIT / (LOSS) AFTER TAXATION	(1,422,807)	5,425,133	(842,957)	1,386,020
Earnings / (Loss) per share - basic and diluted	(0.066)	0.252	(0.039)	0.064

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



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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 2026**

PERIOD ENDED		QUARTER ENDED		
31 MARCH 2026	31 MARCH 2025	31 MARCH 2026	31 MARCH 2025	
Rupees	Rupees	Rupees	Rupees	
PROFIT / (LOSS) AFTER TAXATION	(1,422,807)	5,425,133	(842,957)	1,386,020
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 / (LOSS) FOR THE PERIOD	(1,422,807)	5,425,133	(842,957)	1,386,020

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


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CHIEF EXECUTIVE OFFICER



KHURRAM ANWAR KHAWAJA
DIRECTOR


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CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2026**

	Note	PERIOD ENDED	
		31 MARCH 2026	31 MARCH 2025
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	9	370,527	4,393,826
Finance cost paid		(152,226)	(35,735)
Income tax paid		(597,835)	(6,232,912)
Gratuity paid		(500,000)	(150,000)
NET CASH (USED IN) OPERATING ACTIVITIES		(879,534)	(2,024,821)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Investment in lease finance		20,490,040	(6,655,580)
Fixed assets - disposed off		100,000	-
Profit on bank deposits received		1,210	805,693
NET CASH (USED IN) / FROM INVESTING ACTIVITIES		20,591,250	(5,849,887)
CASH FLOWS FROM FINANCING ACTIVITIES			
Deposits on lease contracts - net		(355,053)	236,571
Loan repaid to Anwar Khawaja Industries (Pvt) Ltd.		(21,525,000)	(12,000,000)
Loan received from Anwar Khawaja Industries (Pvt) Ltd.		6,525,000	14,000,000
NET CASH (USED IN) / FROM FINANCING ACTIVITIES		(15,355,053)	2,236,571
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		4,356,663	(5,638,137)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6,781,218	11,669,152
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		11,137,881	6,031,015

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CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
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CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2026**

	Rupees		Rupees		Rupees	
	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL RESERVE STATUTORY RESERVE	ACCUMULATED LOSS	SHAREHOLDERS' EQUITY		
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		
Profit for the quarter ended 30 June 2025	-	-	120,588	120,588		
Other comprehensive loss for the quarter ended 30 June 2025	-	-	(115,294)	(115,294)		
Total comprehensive income for the quarter ended 30 June 2025	-	-	5,294	5,294		
Balance as at 30 June 2025 (Audited)	215,000,000	59,256,615	(197,673,185)	76,583,430		
Loss for the period ended 31 March 2026	-	-	(1,422,807)	(1,422,807)		
Total comprehensive income / (loss) for the period ended 31 March 2026	-	-	(1,422,807)	(1,422,807)		
Balance as at 31 March 2026 (Un-Audited)	215,000,000	59,256,615	(199,095,992)	75,160,623		

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