



Grays Leasing Limited

GLL/CS/PSX/2026/039

October 14, 2026

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

Dear Sir,

Subject: CORPORATE BRIEFING SESSION - 2026

This is to inform you that the Corporate Briefing Session, of Grays Leasing Limited for shareholders, investors, researchers and analysts, to brief them about the Company's financial position for the year ended June 30, 2026 as per following details:

<https://us04web.zoom.us/j/8861624991?pwd=UG5XeEZwanZqQ0xpOWE5RWN4eG1Fdz09&omn=74921230049>

Meeting ID: 886 162 4991

Passcode: 719nwa

Date: October 26, 2026,

Time: 3:00 pm

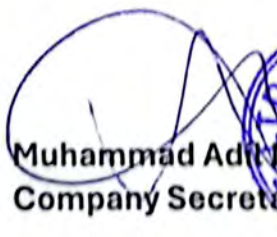
Zoom Link Register in advance for this meeting:

Contact Person: Muhammad Faisal Azam

All members and analysts are cordially invited to attend this session. We would appreciate your assistance in communicating this information to the members of the exchange.

Best regard

For: Grays Leasing Limited


Muhammad Adil Munir
Company Secretary



GRAYS LEASING LIMITED

CORPORATE BRIEFING SESSION

Financial year ended 30 June 2026

Annual audited financial performance, position and outlook

Purpose and briefing agenda

A concise overview for shareholders, investors and other stakeholders

- Company overview and business environment
- Financial highlights and year-on-year comparison
- Statement of financial position and lease portfolio
- Cash flows and capital position
- Key risks and strategic priorities
- Questions and answers

COMPANY OVERVIEW AND BUSINESS ENVIRONMENT

A concise overview for shareholders, investors and other stakeholders

Grays Leasing Limited is a listed non-banking finance company engaged in the leasing business. During the year under review, the Company continued to focus on managing its existing lease portfolio, recovering outstanding lease receivables and maintaining operational efficiency.

The Company operated in a challenging business environment characterized by rising vehicle prices, increased financing costs, regulatory and taxation requirements, and affordability constraints affecting demand for lease financing. These factors, together with restrictions affecting the value of vehicles available for leasing, contributed to a decline in new leasing business.

The decline in leasing activity and profitability during the year was primarily attributable to restrictions on the value of leased vehicles under the prevailing tax laws, which adversely affected the Company's ability to originate new lease business. Consequently, the number and value of new leases declined during the year, resulting in a reduction in the Company's overall equity compared with the preceding year.

Furthermore, the attachment of the Company's bank accounts by the Federal Board of Revenue (FBR) resulted in the withdrawal/adjustment of funds amounting to approximately Rupees 1.856 million, which also adversely impacted the Company's financial position and contributed to the reduction in profit after tax for the year.

FINANCIAL HIGHLIGHTS AND YEAR ON YEAR COMPARISON

FY 2026 at a glance

All amounts in Pakistani rupees unless stated otherwise

TOTAL ASSETS Rs. 286.47m FY25: Rs. 317.34m	LEASE OPERATIONS INCOME Rs. 19.85m FY25: Rs. 22.63m	PROFIT BEFORE TAX Rs. 2.47m FY25: Rs. 6.04m	PROFIT / (LOSS) AFTER TAX Rs. -1.41m FY25: Rs. 5.55m
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During the financial year ended 30 June 2026, the Company's income from lease operations amounted to approximately Rs. 19.85 million, compared with Rs. 22.63 million in the preceding year, reflecting a decline of approximately 12.3%.

Profit before taxation decreased to approximately Rs. 2.47 million from Rs. 6.04 million in the previous year. The Company reported a loss after taxation of approximately Rs. 1.41 million, compared with a profit after taxation of Rs. 5.55 million in the preceding year.

The financial results reflect the impact of reduced lease income and the overall operating and taxation environment. The Company continues to focus on controlling costs, improving recoveries and exploring viable business opportunities to strengthen future performance.

Statement of profit or loss

Comparative results for the years ended 30 June 2026 and 30 June 2025

Financial line item	FY 2026	FY 2025
Income from lease operations	Rs. 19.85m	Rs. 22.63m
Other income	Rs. 1.52m	Rs. 1.78m
Total revenue	Rs. 21.37m	Rs. 24.40m
Administrative and other operating expenses	Rs. -18.78m	Rs. -18.39m
Financial and other charges	Rs. -0.16m	Rs. -0.29m
Profit before taxation	Rs. 2.47m	Rs. 6.04m
Taxation	Rs. -3.89m	Rs. -0.50m
Profit / (loss) after taxation	Rs. -1.41m	Rs. 5.55m
EPS (Rs. per share)	-0.066	0.258

STATEMENT OF FINANCIAL POSITION AND LEASE PORTFOLIO

Statement of financial position

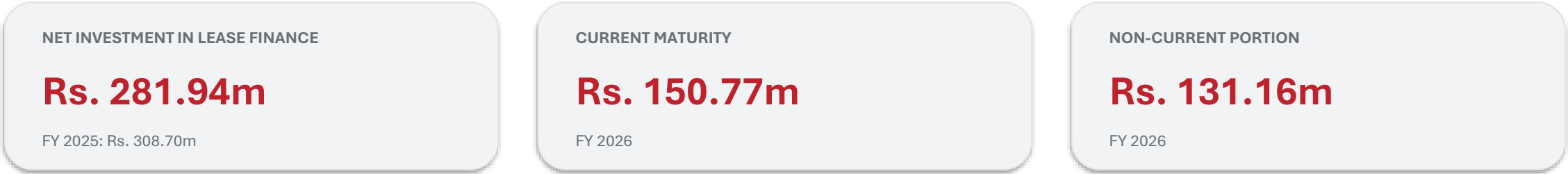
Assets, liabilities and shareholders' equity

Financial line item	FY 2026	FY 2025	Change
Total assets	Rs. 286.47m	Rs. 317.34m	-9.7%
Net investment in lease finance	Rs. 281.94m	Rs. 308.70m	-8.7%
Cash and bank balances	Rs. 2.66m	Rs. 6.78m	-60.7%
Total liabilities	Rs. 211.50m	Rs. 240.76m	-12.2%
Shareholders' equity	Rs. 74.96m	Rs. 76.58m	-2.1%
Net assets	Rs. 74.96m	Rs. 76.58m	-2.1%

As at 30 June 2026, the Company's total assets stood at approximately Rs. 286.47 million, compared with Rs. 317.34 million as at 30 June 2025. Net investment in lease finance amounted to approximately Rs. 281.94 million, compared with Rs. 308.70 million in the preceding year.

Lease portfolio and operating activity

The portfolio remains the principal asset base of the Company



The reduction in the lease portfolio reflects the continuing realization of existing lease receivables and the comparatively lower level of new leasing activity. Total liabilities decreased during the year, while the Company continued to manage its financial obligations and lease-related commitments. Management remains focused on maintaining the quality of the lease portfolio, strengthening collection procedures and ensuring that future leasing decisions are supported by prudent credit assessment and adequate risk evaluation.

CASH FLOWS AND FINANCIAL POSITIONS

Cash flow performance

Cash movements for the year ended 30 June 2026

Cash flow item	FY 2026	FY 2025
Net cash used in operating activities	Rs. -1.32m	Rs. -1.26m
Net cash from / (used in) investing activities	Rs. 26.91m	Rs. -24.14m
Net cash used in financing activities	Rs. -29.71m	Rs. 20.51m
Net decrease in cash and cash equivalents	Rs. -4.12m	Rs. -4.89m
Cash and cash equivalents at year end	Rs. 2.66m	Rs. 6.78m

Net cash used in operating activities was approximately Rs. 1.32 million, while investing activities generated approximately Rs. 26.91 million, principally reflecting recoveries and movements in lease investments. Financing activities resulted in a net cash outflow of approximately Rs. 29.71 million.

Cash and bank balances stood at approximately Rs. 2.66 million at year-end, compared with Rs. 6.78 million in the preceding year. These movements highlight the importance of close monitoring of liquidity, cash-flow forecasts, recovery performance and the timing of financial obligations.

The Company will continue to monitor its capital and liquidity position and take appropriate measures to support financial stability and the continuity of its operations.

KEY RISKS AND STRETEGIC PRIORITIES

Capital, liquidity and key risks

Management monitoring priorities

The principal risks facing the Company include credit and recovery risk, liquidity and maturity risk, funding risk, changes in taxation and regulatory requirements, and the continuing challenges affecting demand for lease financing.

The Company remains committed to complying with applicable requirements of the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange, the NBFC regulatory framework, applicable taxation laws and financial reporting standards.

Outlook and strategic priorities

Proposed management focus areas; not financial guidance

A key strategic priority is the development of a roadmap for the phased transition from conventional operations to a fully Shariah-compliant entity, subject to Board approval and applicable regulatory requirements. External professional advisers are assisting with this process, and the final roadmap is expected to be presented to the Board upon completion.

Going forward, management will focus on strengthening recoveries, controlling operating expenses, maintaining prudent risk management practices, evaluating commercially viable leasing opportunities and ensuring timely regulatory compliance and transparent disclosures to shareholders and other stakeholders.

Questions and answers

Discussion with shareholders, investors and other stakeholders

Thank you