

September 27, 2023

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

**Subject: Financial Results for the Year Ended June 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27 September 2023 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%.  
*Interim Dividend has already been paid at Rs. 3.5 per share i.e. 35%.*

**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%.  
*Interim Bonus Shares have already been issued @ 95% (95 shares for every 100 shares).*

**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 are attached.

The Annual General Meeting of the Company will be held on 26 October 2023 at 4:30 p.m., at Company's Registered Office.

The Share Transfer Books of the Company will be closed from 20 October 2023 to 26 October 2023 (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 19 October 2023 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**

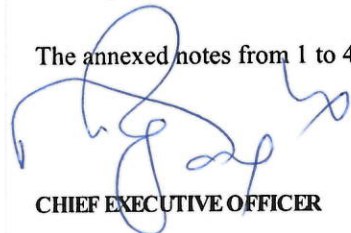
CC:

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, 2023**

|   |           | 2023          | 2022              |
|---|-----------|---------------|-------------------|
|   | Note      | Rupees        |                   |
| <b>INCOME</b>   |           |               |                   |
| Income from financing operations                                      | 25        | 227,292,442   | 228,427,580       |
| Other operating income  |           |               |                   |
| Return on investments   | 26        | 22,454,916    | 5,249,185         |
| Other income  | 27        | 12,455,043    | 21,554,152        |
|   |           | 34,909,959    | 26,803,337        |
|   |           | 262,202,401   | 255,230,917       |
| Administrative and operating expenses                                 | 28        | (52,663,085)  | (64,139,650)      |
| Finance cost  | 29        | (89,848,800)  | (69,054,807)      |
|   |           | (142,511,885) | (133,194,457)     |
| Operating profit before provisions                                    |           | 119,690,516   | 122,036,460       |
| Reversal of provision against lease receivables held under litigation | 7.4       | 6,334,065     | 56,458,682        |
| Provision for potential lease and loan losses                         | 8.3 & 9.2 | (47,207,690)  | (10,807,355)      |
| Profit before taxation  |           | 78,816,891    | 167,687,787       |
| Taxation  | 30        | (22,181,204)  | (20,708,760)      |
| Net profit for the year   |           | 56,635,687    | 146,979,027       |
|   |           |               | <b>(Restated)</b> |
| Earnings per share - basic and diluted                                | 31        | 1.14          | 2.97              |

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

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

