

February 22, 2024

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

Subject: **Financial Results for the Six Months Period Ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 22, 2024 at 15:30 at Company's Registered Office recommended the following:

- | | |
|--|-----|
| (i) CASH DIVIDEND | NIL |
| (ii) BONUS SHARES | NIL |
| (iii) RIGHT SHARES | NIL |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | N/A |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | N/A |

The financial results of the Company for the six months ended December 31, 2023 are attached.

The Half Yearly Report for the period ended December 31, 2023 of the Company will be transmitted through PUCARS with in the specified time.

Yours Sincerely,


Company Secretary

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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
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2023

	Note	Six months ended		Three months ended	
		December 31		December 31	
		2023	2022	2023	2022
----- (Rupees) -----					
INCOME					
Income from financing operations	21	126,644,725	113,324,472	68,768,587	52,527,550
Other operating income					
Return on investments		15,336,779	5,597,069	8,886,787	3,372,816
Other income		6,797,172	6,082,695	3,504,792	3,186,174
		22,133,951	11,679,764	12,391,579	6,558,990
		148,778,676	125,004,236	81,160,166	59,086,540
OPERATING EXPENSES					
Administrative and operating expenses	22	28,654,337	26,983,260	14,607,941	12,029,999
Finance cost	23	45,191,041	41,559,720	19,076,381	18,446,659
		73,845,378	68,542,980	33,684,322	30,476,658
Operating profit before provisions		74,933,298	56,461,256	47,475,844	28,609,882
Provision for potential lease losses - net	8.2 & 9.1	(4,663,149)	(10,582,630)	(1,024,796)	(6,980,397)
Write back of provision against litigation receivable - net	7	731,706	3,700,000	(573,250)	3,700,000
Profit before taxation		71,001,855	49,578,626	45,877,798	25,329,485
Taxation-current		(38,186,117)	(58,304,358)	(21,552,514)	(35,289,945)
-deferred		25,999,736	22,435,599	14,280,035	7,554,265
Profit/(loss) for the period		58,815,474	13,709,867	38,605,319	(2,406,195)
Earnings/(loss) per share - basic and diluted		(Re-stated)		(Re-stated)	
		1.19	0.28	0.78	(0.05)

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER