

SAUDI PAK LEASING COMPANY LIMITED

LEASING
 October 01, 2013

The General Manager,
 The Karachi Stock Exchange Limited
 Karachi Stock Exchange Road
 Karachi
 Fax # 021- 111-573-329

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2013

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, September 30, 2013 at 1100 hours, at Karachi recommended the following:

1. Cash Dividend – Ordinary Shares	NIL
2. Cash Dividend – Preference Shares	Rs. 180,893
3. Bonus Shares	NIL
4. Right Shares	NIL
5. Any other Entitlement/Corporate Action	NIL

Financial results of the Company for the aforesaid period are as follows:

	2013	2012
	----- (Rupees) -----	
Revenue		
Income from:		
Finance leases	29,321,653	57,856,314
Operating leases	3,829,740	4,917,370
	<u>33,151,393</u>	<u>62,773,684</u>
Other operating income	239,845,605	81,353,455
	<u>272,996,998</u>	<u>144,127,139</u>
Expenses		
Finance cost	(85,137,458)	(153,482,081)
Administrative and operating expenses	(74,636,853)	(76,689,634)
Amount written-off directly against loans and lease receivables	(18,612,734)	(10,969,694)
Direct cost of operating leases	(23,972,077)	(12,853,713)
	<u>(202,359,122)</u>	<u>(253,995,122)</u>
Operating profit / (loss) before provisions	70,637,876	(109,867,983)
Reversal / (provision) for doubtful leases, loans and other receivables - net	65,915,994	(482,342,976)
Impairment on available for sale investments	-	(13,197,008)
Impairment on investment properties	(3,439,809)	-
	<u>62,476,185</u>	<u>(495,539,984)</u>
	<u>133,114,061</u>	<u>(605,407,967)</u>
Share of profit from associate - net of tax	-	2,410,322
Profit / (loss) before taxation	<u>133,114,061</u>	<u>(602,997,645)</u>
Taxation	8,022,272	(218,754,615)
Profit / (loss) after taxation	<u>141,136,333</u>	<u>(821,752,260)</u>
Earnings / (loss) per share - basic	<u>3.13</u>	<u>(18.20)</u>
Earnings / (loss) per share - diluted	<u>3.08</u>	<u>(18.20)</u>

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