SAUDI PAK LEASING

SAUDI PAK LEASING COMPANY LIMITED

November 25, 2014

The General Manager
Karachi Stock Exchange (G) Ltd
Stock Exchange Road
Karachi
Fax # 021 – 111 573 329

Dear Sir

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday November 25, 2014 at 10.30 Hours, at Karachi recommended the following:

1) Cash Dividend – Ordinary Shares. NIL
2) Cash Dividend – Preference Shares. NIL
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:

	2014	2013
	(Rupees	
Revenue		
Income from:		
Finance leases	**47,128,147**	29,321,653
Operating leases	**2,678,255**	3,829,740
	49,806,402	33,151,393
Other operating income	**158,009,273**	239,845,605
	207,815,675	272,996,998
Expenses		
Finance cost	**(56,274,636)**	(85,137,458)
Administrative and operating expenses	**(58,626,578)**	(75,223,348)
Amount written-off directly against loans and Lease receivables	**(11,082,282)**	(18,612,734)
Direct cost of operating leases	**(6,405,266)**	(23,972,077)
	(132,388,762)	(202,945,617)
Operating profit before provisions	**75,426,913**	70,051,381
(Provision) / Reversal for doubtful leases, loans and Other receivables – net	**(66,480,418)**	65,915,994
Impairment on investment properties	**(4,087,000)**	(3,439,809)
	(70,567,418)	62,476,185

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