

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2011

	NOTE	2011	2010
		----- Rupees -----	
INCOME			
Income from leasing operations	21	64,474,169	64,157,818
Other Operating Income			
Profit on bank accounts / return on investments	22	4,418,588	4,738,307
Other income	23	304,931	487,195
		69,197,688	69,383,320
OPERATING EXPENSES			
Administrative and operating expenses	24	31,455,245	19,883,518
Finance cost	25	5,548,263	9,650,487
Other charges	26	86,672	70,924
		37,090,180	29,604,929
Operating Profit before provision		32,107,508	39,778,391
Provision for potential lease losses	8.2	(175,779)	(1,372,054)
Reversal / (provision) against terminated leases - net	6.3	1,968,511	(6,133,644)
Profit before Taxation		33,900,240	32,272,693
Taxation	27	18,371,483	11,023,285
Profit after taxation		15,528,757	21,249,408
Earning per share-basic and diluted	28	0.61	0.84

The annexed notes 1 to 36 form an integral part of these financial statements.

Statement under section 241(2) of the Companies Ordinance, 1984

The Chief Executive of the Company is presently out of the country, therefore these financial statements have been signed by two Directors of the Company duly authorised by the Board of Directors.

Director

Director