Pak-Gulf Leasing Company Limited

CORPORATE BRIEFING SESSION (FY 2026)

(November 2026)

Pak-Gulf Leasing Company Limited

CORPORATE BRIEFING (FY 2026)

- Key Highlights
- Company Profile
- Governance
- Operations
- Financial Performance
- Future Prospects

Key highlights

Pak-Gulf Leasing Company Limited

KEY HIGHLIGHTS

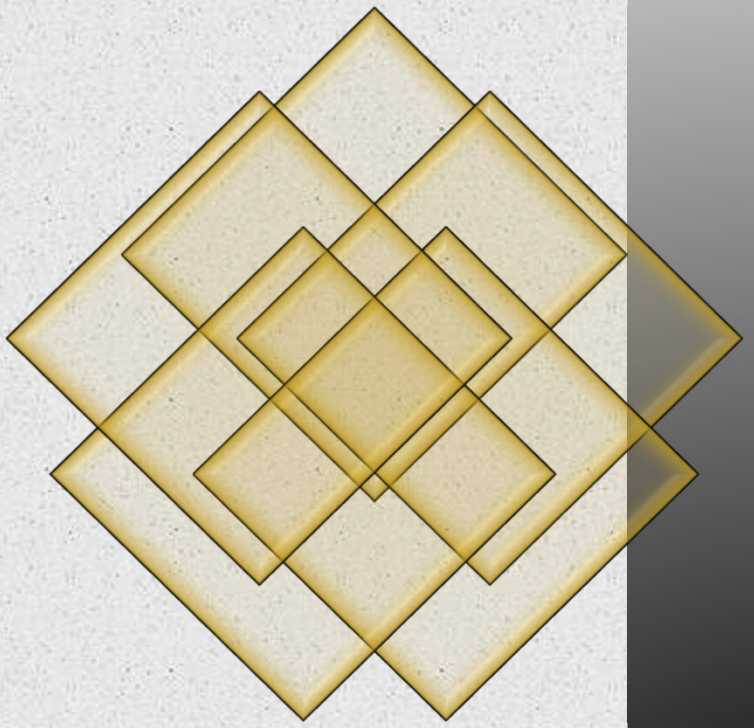
- Only Privately Sponsored Leasing Company with 30 Years of Profitable Operations.
- Deposit Taking Leasing Company with Credit rating “A-” (Long Term) and “A-2“ (Short Term).
- Engaged in Leasing and Vehicle Financing.
- Asset Base: Rs. 1,474,570,297 (2025: Rs. 1,446,326,140 YoY Change: +1.95%)
- Net Asset: Rs. 880,710,409 (2025: Rs. 790,961,800 YOY Change: +11.35%)
- Revenue: Rs. 178,076,525 (2025: Rs. 222,464,272 YoY Change: -19.95%)
- Profit After Tax: Rs. 89,748,609 (2025: Rs. 73,604,310 YoY Change: +21.94%)
- Earning per Share: Rs. 1.81 (2025: Rs. 1.49 YoY Change: +21.48%)
- Dividend : Nil (2025: 39.5% YoY Change: -100%)

Company Profile

Pak-Gulf Leasing Company Limited

COMPANY PROFILE

- **Date Of Incorporation:** 27 December 1994
- **Date Of Commencement Of Business:** 16 September 1996
- **Type of Company:** Public Listed Company
- **Type Of Entity:** Deposit Taking Leasing Company (NBFC)
- **Nature of Business:** Hard Core Leasing Company
- **Nature of Products:** Conventional Lease Finance / Auto Loan
- **Source of Fund:** Equity, COIs, Banks borrowings
- **Registered Office:** Karachi, Sindh, Pakistan
- **Branch Office:** Lahore, Punjab, Pakistan



Legal Advisors

M/S Mohsin Tayebally & Co.

Tax Advisors:

Mukhtar Law Associates

Shariah Advisor:

M/S Alhamd Shariah Advisory Services (Private) Limited

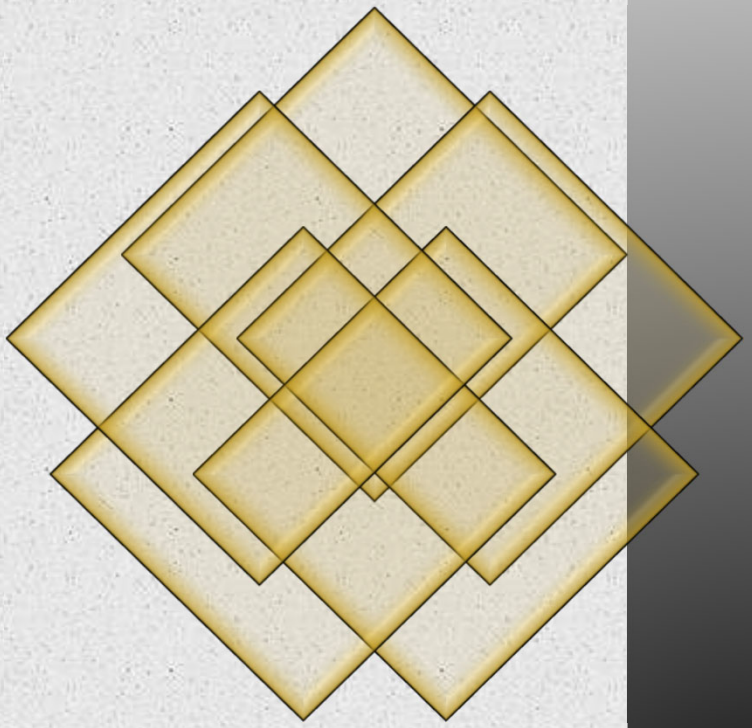
Registrar / Share Transfer Office:

M/S THK Associates (Pvt) Ltd.

Auditors:

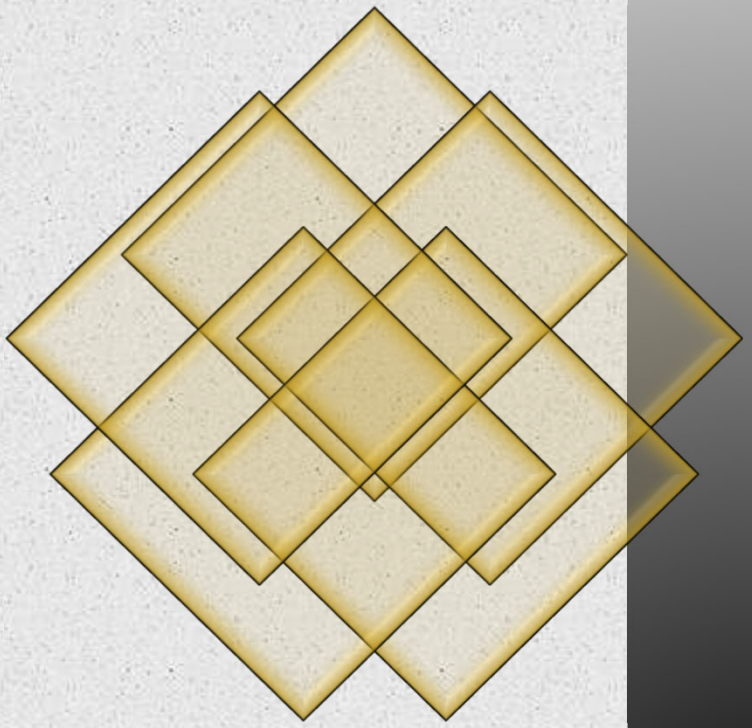
M/S BDO Ebrahim & Company

(Completion of BDO Ebrahim & Co.'s five-year tenure; RSM Avais Hyder Liaquat Nauman, Chartered Accountants, have been appointed as Statutory Auditors for FY 2026–27.)



Bankers:

- Bank Al-Habib Limited
- Allied Bank Limited
- Silk Bank Limited
- Al-Baraka Bank (Pakistan) Limited
- Askari Bank Limited
- Bank Al-Falah Limited
- Habib Bank Limited
- JS Bank Limited
- MCB Bank Limited
- MCB Islamic Bank Limited
- National Bank of Pakistan
- Soneri Bank Limited
- The Bank of Punjab

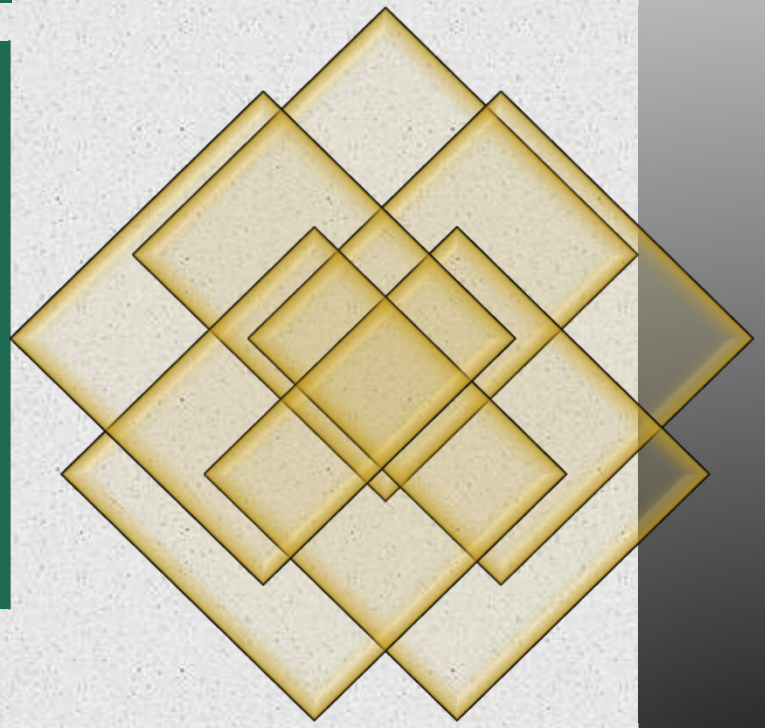


Rating Agency: VIS Credit Rating Company Limited

Entity's Credit Rating:

VIS, following a detailed analysis and evaluation of the Company's performance on May 12, 2026 has re-affirmed its Ratings for PGL as under:

- Medium to Long-term Rating: **A-**;
- Short-term Rating: **A-2**; and
- Outlook: Stable.



Entity's Credit Rating History:

DATE	RATING TYPE	LONG TERM	SHORT TERM	OUTLOOK
12/05/2026	Entity	A-	A-2	Stable
24/12/2024	Entity	A-	A-2	Stable
21/09/2023	Entity	A-	A-2	Stable
16/05/2022	Entity	A-	A-2	Stable
30/06/2021	Entity	A-	A-2	Negative
30/06/2020	Entity	A-	A-2	Stable
15/04/2019	Entity	A-	A-2	Stable
30/01/2018	Entity	A-	A-2	Stable
30/12/2016	Entity	A-	A-2	Stable
27/11/2015	Entity	A-	A-2	Stable
25/09/2014	Entity	A-	A-2	Stable

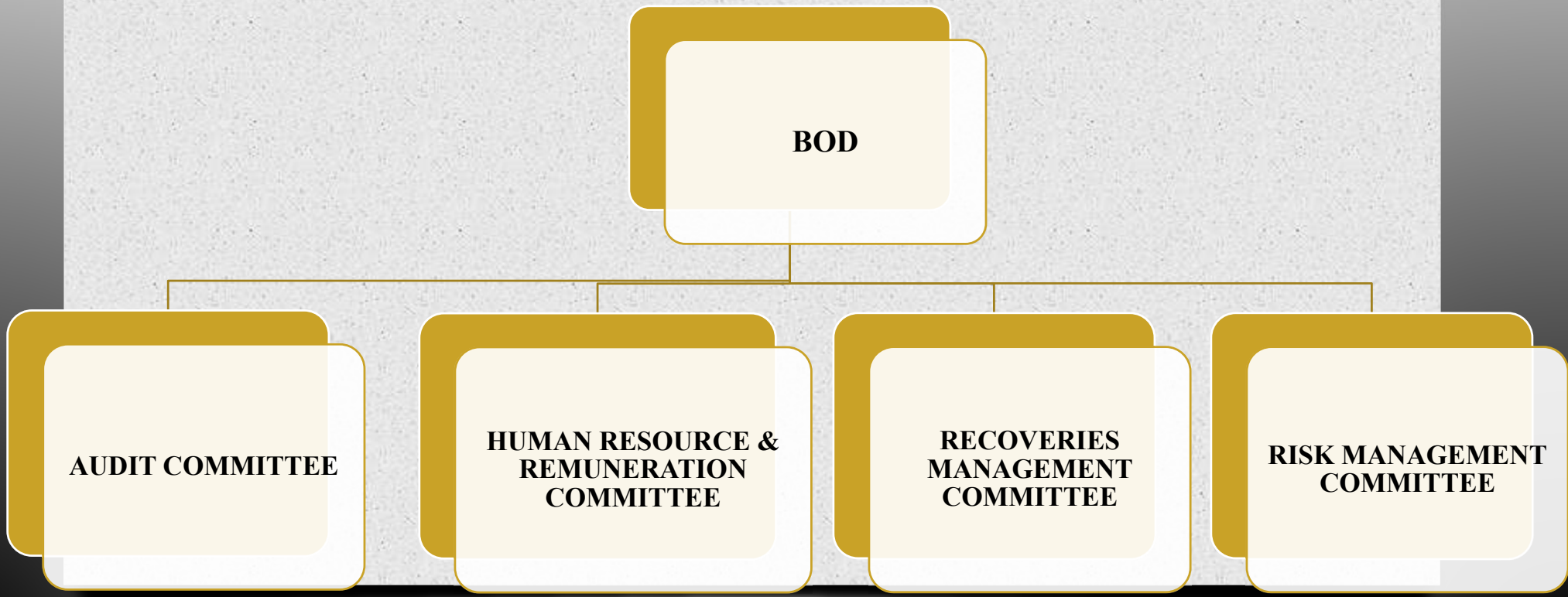


Governance

BOARD OF DIRECTORS

S. No.	NAME	POSITION
1.	Mr. Sohail Inam Ellahi	Chairman
2.	Mr. Ismail H. Ahmed	Vice-Chairman
3.	Mr. Pervez Inam	Non-Executive Director
4.	Brig. Naveed Nasar Khan (Retd.)	Non-Executive Director
5.	Mr. Jan Ali Khan Junejo	Independent Director
6.	Mr. Naeem Ali Muhammad Munshi	Non-Executive Director
7.	Ms. Naueen Ahmed	Independent Director
8.	Brig. Haris Nawaz (Retd.)	Independent Director
9.	Mr. Yousuf Jan Muhammad	Non-Executive Director
10.	Mr. Mahfuz-ur-Rehman Pasha	Chief Executive Officer / Deemed Director

Governance Structure



Pak-Gulf Leasing Company Limited

GOVERNANCE

Governance

- Approved policies aligned with applicable laws, rules, and regulations
- Internally approved SOPs for key processes
- Oversight by Board Committees

Risk Management

- Management and minimization of credit risk
- Oversight of ESG, climate-related, and Diversity & Inclusion (D&I) matters.

Compliance

- Adherence to applicable laws, rules and regulations

Internal Control System

- IT application controls and SOPs to mitigate potential risks
- AML / TFS / CFT Compliance

Information Security

- Closing gaps in the implementation of IT security policies
- Focus on future strategy and corrective measures
- AI and cyber security

Internal Audit

- Annual Internal Audit Plan
- Audit controls to:
  - mitigate potential risks
  - ensure compliance with SOPs
  - ensure compliance with applicable laws, rule and regulations



OPERATIONS

DEPOSIT TAKING:

Certificates of Investments (CoIs) are issued for a period of 12 Months to 03 Years at Fixed Rates of Return.

FINANCING

FINANCING PRODUCTS

FINANCE LEASE:

PGL offers finance lease, offering flexible repayment schedules and tailored solutions to align with cashflow needs and financial goals.

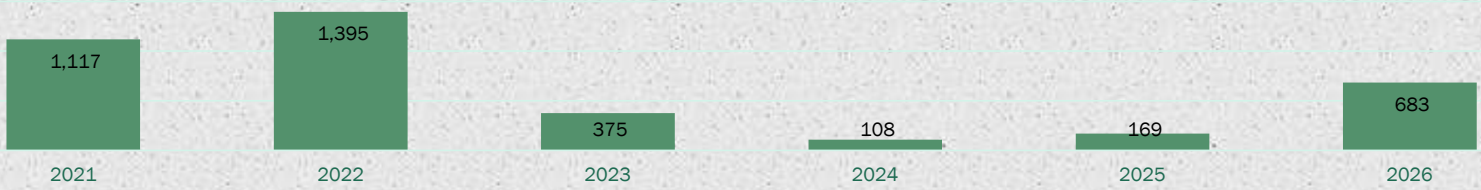
VEHICLE FINANCE:

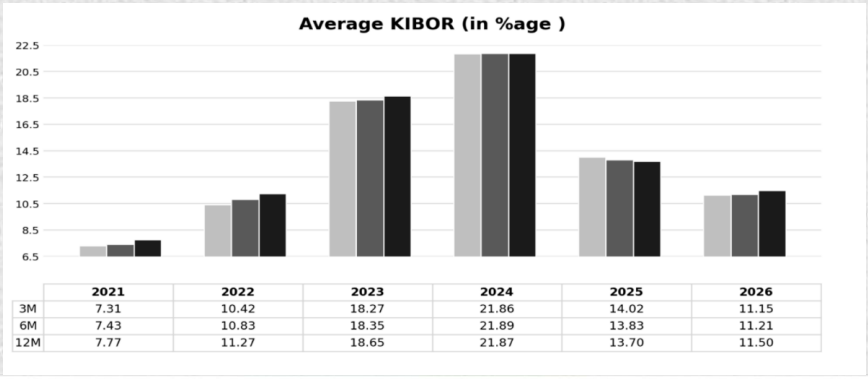
PGL offers a convenient vehicle financing facility, allowing financing up to 90% of the vehicle's value and flexible repayment options.

Net Investment in Finance Leases (Rs. in Million)



Lease / Auto-finance loan written (Rs. in Million)

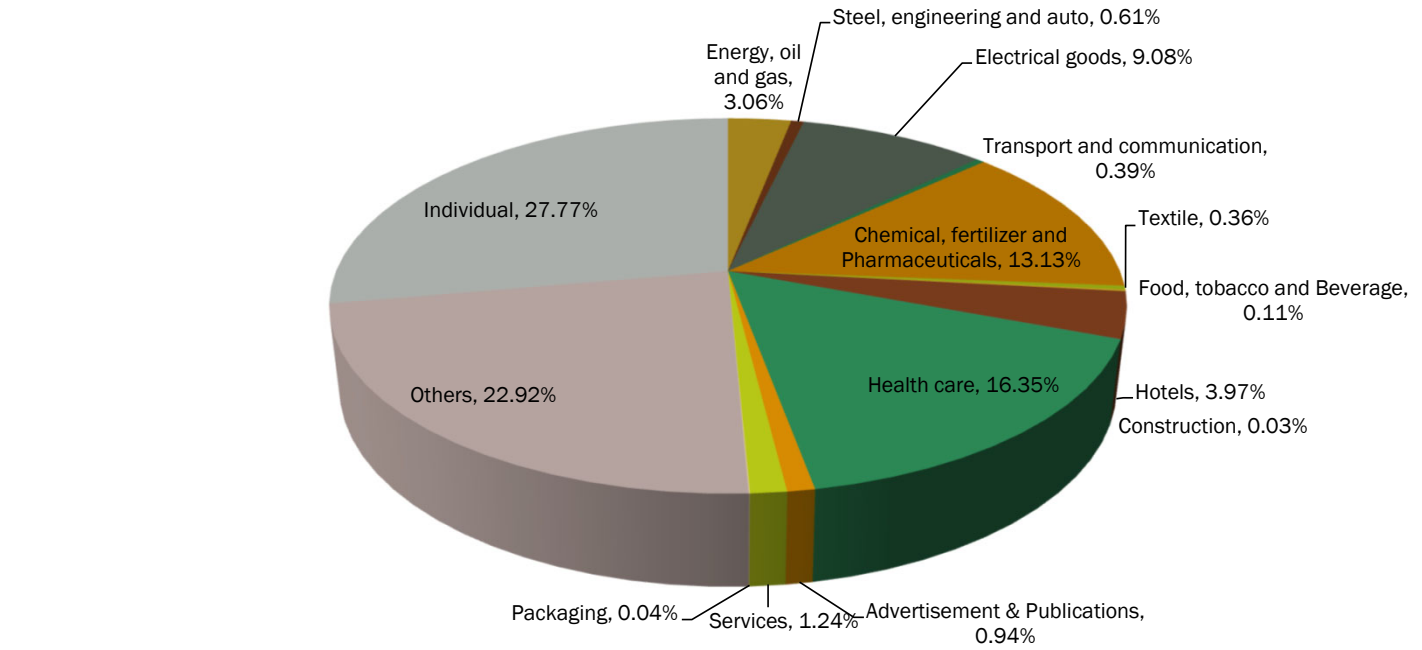




	2021	2022	2023	2024	2025	2026
3M	7.31	10.42	18.27	21.86	14.02	11.15
6M	7.43	10.83	18.35	21.89	13.83	11.21
12M	7.77	11.27	18.65	21.87	13.70	11.50

Note:- Easing interest rates and improved business activity during FY 2026 allowed a cautious increase in financing; exposures continued to be taken selectively with customers having a good credit history and sound financial position.

Sector-wise portfolio (FY-2026)



KEY BUSINESS RISKS

Inflation

Higher energy and commodity prices raise operating costs and can weaken customers' repayment capacity.

Economic Conditions

Absence of industrial growth and a decline in market demand for plant and machinery

Interest Rate

KIBOR movements affect lease yields and funding costs; the policy rate stood at 11.5% in June 2026.

Pak-Gulf Leasing Company Limited

CORPORATE BRIEFING (FY 2026)



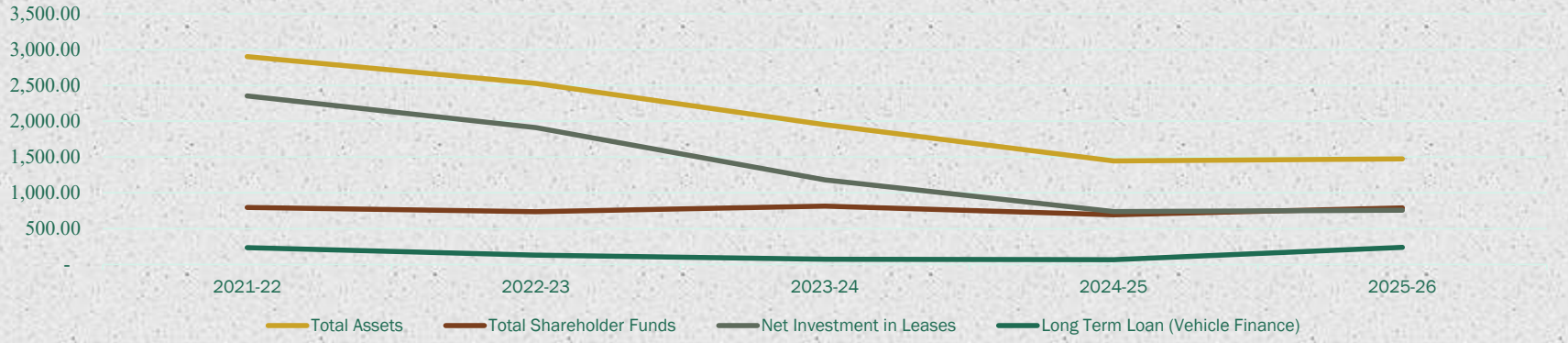
Financial Performance

COMPARISION OF KEY OPERATING & FINANCIAL DATA (FY 2022- FY 2026)

Year ended 30th June	2026	2025	2024	2023	2022
Operational Results:			(Rupees in Million)		
Revenues	178.08	222.46	281.36	262.20	255.23
Lease Revenue	127.09	145.22	218.73	227.29	228.43
Profit before Taxation	104.21	105.01	142.95	78.82	167.69
Profit after Taxation	89.75	73.60	78.80	56.64	146.98
Finance Cost	7.57	39.37	77.54	89.85	69.05
(Provision) / Reversal for Potential Lease Losses	(13.15)	6.88	(1.97)	(47.21)	(10.81)
(Provision) / Reversal against lease receivables held under litigation	11.66	(28.56)	(0.79)	6.33	56.46
Final / Interim Dividend %	-	22.0% & 17.5%	-	35.00%	10.00%
Interim / Bonus Issue	-	-	-	95 shares for every 100 shares	-
Balance Sheet:					
Net Investment in Finance Lease	756.69	738.58	1,181.68	1,909.13	2,352.94
Long Term Loan (Vehicle Finance)	239.58	67.10	73.13	131.33	235.86
Working Capital	452.47	428.59	623.28	490.19	26.80
Total Assets (footing)	1,474.57	1,446.33	1,950.52	2,528.85	2,901.88
Net Assets	880.71	790.96	910.36	829.53	887.84
Shareholders' Equity	790.21	694.22	815.95	737.47	796.71
Investments	61.93	49.31	40.55	55.58	55.21
Financial Ratios:					
Income / Expense Ratio	2.49	2.28	2.08	1.84	1.92
Earnings per Share (in Rs)	1.81	1.49	1.59	1.14	2.97
Debt / Equity Ratio	0.06	0.17	0.33	0.86	0.91
Current Ratio	3.85	2.76	2.84	1.72	1.04
Break up Value per Share (Rs.)	17.80	15.99	18.40	16.77	17.95
Market Value (Rs.)	14.35	20.01	8.49	5.25	6.10
P/E Ratio	7.93	13.43	5.34	4.61	2.05

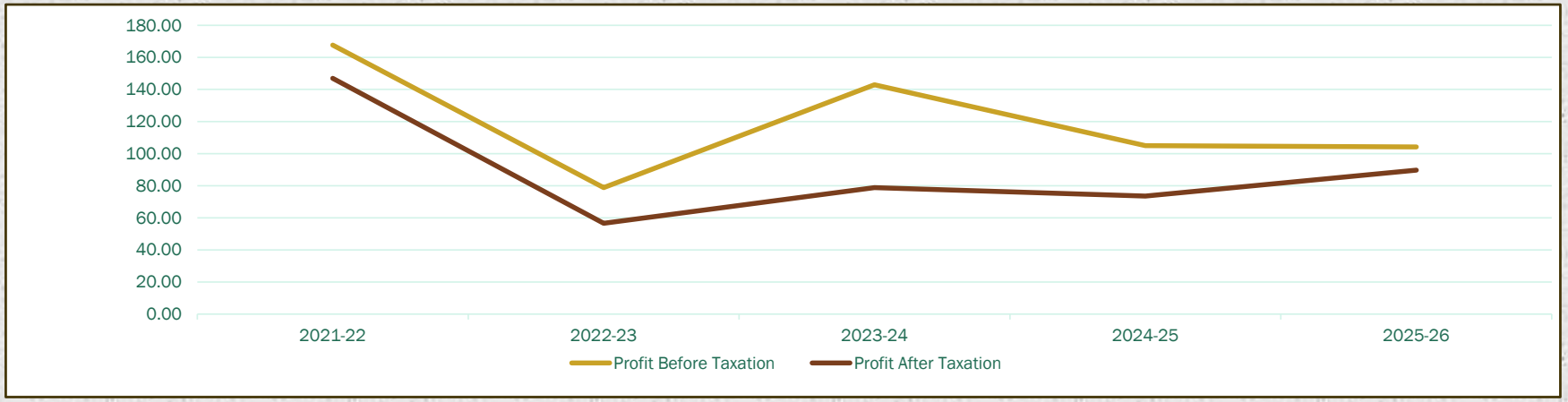
KEY PERFORMANCE INDICATORS FY 2022 TO FY 2026 (Rupees in Million)

Financial Year	Total Assets	Total Shareholder Funds	Net Investment in Leases	Long Term Loan (Vehicle Finance)
2025-26	1,474.57	790.21	756.69	239.58
2024-25	1,446.33	694.22	738.58	67.10
2023-24	1,950.52	815.95	1,181.68	73.13
2022-23	2,528.85	737.47	1,909.13	131.33
2021-22	2,901.88	796.71	2,352.94	235.86



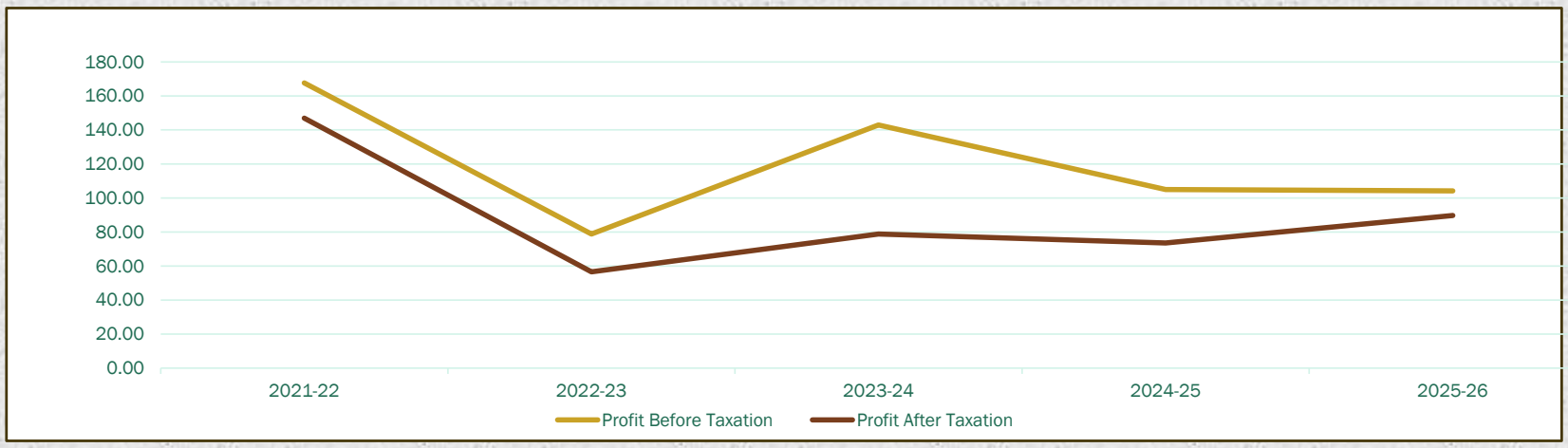
KEY PERFORMANCE INDICATORS FY 2022 TO FY 2026 (Rupees in Million)

Financial Year	Profit Before Taxation	Profit After Taxation
2025-26	104.21	89.75
2024-25	105.01	73.60
2023-24	142.95	78.80
2022-23	78.82	56.64
2021-22	167.69	146.98



KEY PERFORMANCE INDICATORS FY 2022 TO FY 2026

Financial Year	Dividend Payout %
2025-26	0
2024-25	39.5
2023-24	0
2022-23	35
2021-22	10



TIME-LINE OF ACHEIVEMENTS

Date / Financial Year	Event
27 December 1994	Company Incorporated
10 June 1996	Public Floatation of Shares
30 June 1996	Paid-up Capital Rs.50.0 Million
03 September 1996	Leasing License Issued
15 September 1996	Permission to Commence Business
18 September 1996	Listing on the Stock Exchanges
04 November 1996	1st Lease Written
FY 1997	Paid-up Capital Increased to Rs.100 Million
FY 1998	10% Cash Dividend Declared
FY 1999	09.50% Cash Dividend Declared
FY 2000	09% Cash Dividend Declared
FY 2001	Purchased Company's own Premises at The Forum, Clifton, Karachi
FY 2002	Paid-up Capital Increased to Rs.140 Million through Right Shares
FY 2003	Paid-up Capital Increased to Rs.170 Million through Right Shares
FY 2003	7.5% Cash Dividend Declared
FY 2003	Permission granted by SECP for issuing Certificates of Investments
FY 2006	Paid-up Capital Increased to Rs.179.35 Million through Stock Dividend @5.50%
FY 2007	Paid-up Capital increased to Rs.193.698 Million through Stock Dividend @8.0%
FY 2009	Authorized Capital Increased to Rs.500 Million

Date /Financial Year	Event
FY 2009	Paid-up Capital Increased to Rs.253.698 Million through 6 Million Right Shares issued at par value of Rs.10.0 per share
FY 2010	5.00 % Cash Dividend Declared
30-Jun-14	Total Assets cross the Rs. 1.0 billion mark at Rs. 1.2 billion
25-Sep-14	Credit Rating Upgraded to A-
30-Jun-15	Equity crosses the Rs.500 Million Mark
FY 2016	5.00 % Cash Dividend Declared
FY 2017	7.50 % Cash Dividend Declared
30-Jun-17	Total Assets cross the Rs.2.0 billion mark at Rs. 2.15 billion
Jul-17	Lahore Branch Opened
30-Jun-18	Net Profit After Tax crosses the Rs.50.0 Million mark at Rs. 69.4 Million
FY 2018	12.50 % Cash Dividend Declared
FY 2019	7.50 % Cash Dividend Declared
30-Jun-19	Total Assets cross the Rs.2.5 billion mark at Rs. 2.6 billion
30-Jun-20	The Company crossed the milestone of having existed for 25 years.
30-Jun-23	35% Interim Cash Dividend Declared Interim Bonus Issue (95 shares for every 100 shares)
October 24	22% Interim Cash Dividend Declared
April 25	17.5% Interim Cash Dividend Declared
FY 2026	Credit Rating retained, business volume increased, NPLs reduced.



Future Plans

FUTURE PLANS

- Obtaining License for all permissible IFS activities, including housing finance.
- Business expansion through product diversification and new client segments.
- Strengthening organizational systems, processes, and IT infrastructure.
- Enhancing compliance, risk management, and information security frameworks.

QUESTIONS & ANSWERS

Thank You