



**Capital Assets Leasing  
Corporation Limited**

**Condensed Interim  
Financial Information  
For the 3<sup>rd</sup> Quarter Ended  
March 31, 2018  
(Un-Audited)**



## Capital Assets Leasing Corporation Limited

### CORPORATE INFORMATION

<b>Board of Directors:</b>	Mr. Asad Nasir Mr. Saad Saeed Faruqui Mr. Shahrukh Saeed Faruqui Mr. Brig (R) Yasub Ali Dogar Mr. Haider Ali Hilaly Ms. Marium Abid Shirazee Mr. Yousuf Muhammad Farooq	(Chairman)
<b>Audit Committee:</b>	Mr. Shahrukh Saeed Faruqui Mr. Asad Nasir Mr. Brig (R) Yasub Ali Dogar Mr. Syed Sajid Nasim	(Chairman) (Member) (Member) (Secretary)
<b>HR &amp; Remuneration Committee:</b>	Mr. Asad Nasir Mr. Saad Saeed Faruqui Mr. Haider Ali Hilaly	
<b>Chief Executive Officer:</b>	Mr. Irfan Ahmad	
<b>CFO &amp; Company Secretary:</b>	Ms. Shomaila Siddiqui	
<b>Head of Internal Audit:</b>	Mr. Syed Sajid Nasim	
<b>Registrar &amp; Share Transfer Office:</b>	TF. D. Registrar Services (SMC-Pvt.) Limited 17 <sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi. Tel: 92 (21)32271905-6 Fax 92(21)-32621233	
<b>Auditors:</b>	Baker Tilly Mehmood, Idrees, Qamar, Chartered Accountants	
<b>Legal Advisor:</b>	Mohsin Tayebaly & Co. Advocates Hosain & Rahim, Advocates & Corporate Counsel	
<b>Bankers:</b>	JS Bank Limited	
<b>Registered Office:</b>	14 <sup>th</sup> Floor, Chapal Plaza, Hasrat Mohani Road, Karachi-74000 Tele: +92 (21) 3243 1181-8 E-mail: calcorp@optimus.com.pk Web: www.calcorp.com.pk	

### TO THE SHARE HOLDERS

Attached is the un-audited Condensed Interim Financial Information for the nine month ended March 31, 2018 together with the selected notes to the condensed interim financial information and Directors' review report thereon to the shareholders of the company. These Condensed Interim financial information are being submitted as required under section 237 of the Companies Act, 2017.

Karachi: April 23, 2018

By the Order of the Board  
**Shomaila Siddiqui**  
CFO & Company Secretary

\*The approval for Appointment of Directors is pending from SECP under NBFC Regulations



## Capital Assets Leasing Corporation Limited

### DIRECTORS' REVIEW

On behalf of the Board of Directors, I am pleased to present the Condensed Interim financial Information for the Nine months ended March 31, 2018 of your company. The financial results for the period under review are summarized below:

	<u>NINE MONTHS ENDED</u>		<u>QUARTER ENDED</u>	
	<u>March 2018</u>	<u>March 2017</u>	<u>March 2018</u>	<u>March 2017</u>
	<u>Rupees</u>		<u>Rupees</u>	
<b>INCOME</b>				
Income from operations	31,761,255	36,659,386	13,132,901	13,131,796
Other operating income	<u>7,546,658</u>	<u>2,786,380</u>	<u>1,458,029</u>	<u>1,448,334</u>
	<u>39,307,913</u>	<u>39,445,766</u>	<u>14,590,930</u>	<u>14,580,130</u>
<b>EXPENSES</b>				
Administrative and operating expenses	(6,122,244)	(8,474,902)	(1,739,465)	(3,119,647)
Financial charges	(11,719,814)	(5,339,823)	(4,101,849)	(1,933,887)
Other charges - workers' welfare fund	-	(512,621)	-	(190,532)
	<u>(17,842,058)</u>	<u>(14,327,346)</u>	<u>(5,841,314)</u>	<u>(5,244,066)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>21,465,855</u>	<u>25,118,420</u>	<u>8,749,616</u>	<u>9,336,064</u>
Taxation	<u>304,032</u>	<u>(7,066,179)</u>	<u>(2,799,202)</u>	<u>(3,341,762)</u>
<b>PROFIT AFTER TAXATION</b>	<u>21,769,887</u>	<u>18,052,241</u>	<u>5,950,414</u>	<u>5,994,302</u>
<b>EARNINGS PER SHARE</b>	<u>2.03</u>	<u>1.68</u>	<u>0.55</u>	<u>0.56</u>

During the period, company earned income from operations Rs. 39.30 million compared to Rs. 39.44 million in corresponding period of last year. The administrative & operating expenses and financial charges are Rs 6.12 Million & 11.71 million respectively against corresponding period's administrative & operating expenses and financial charges 8.47 & million & 5.33 million. Profit after tax is Rs 21.76 million against corresponding period's Rs. 18.05 million.

#### **FUTURE OUTLOOK**

Capital Assets leasing Corporation Limited has been profitable since the acquisition by Optimus Limited back in 2009. The management has applied for the leasing license as non-depository leasing company and process with SECP in progress.

#### **ACKNOWLEDGEMENT**

The directors wish to place on record their appreciation for the hard work put in and dedication displayed by the staff in performance of their duties.

We owe special gratitude to our shareholders and clients for their kindness and support. We also thank the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange and other regulatory bodies of the country for their support.

**Saad Saeed Faruqi**  
Director

Dated: 23<sup>rd</sup> April, 2018



Capital Assets Leasing Corporation Limited

CONDENSED INTERIM BALANCE SHEET  
AS AT MARCH 31, 2018

	Note	(Un-audited) March 31 2018	(Audited) June 30 2017
..... Rupees .....			
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and bank balances		725,008	734,834
Investment in finance lease	4	9,291,481	9,291,481
Advances, deposits, prepayments and other receivables		73,639,202	124,192,149
Trade receivable		49,364,671	46,113,435
Taxation - net		19,909,893	20,042,606
		152,930,255	200,374,505
<b>Non - Current Assets</b>			
Long term advances, deposits and prepayments	5	26,289,236	21,920,438
Property, plant and equipment	6	222,692,581	131,592,570
		248,981,817	153,513,008
		<u>401,912,072</u>	<u>353,887,513</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized share capital</b>			
20,000,000 Ordinary shares of Rs. 10/- each		<u>200,000,000</u>	<u>200,000,000</u>
<b>Issued, subscribed and paid-up share capital</b>			
10,744,413 (June 30, 2017: 10,744,413) Ordinary shares of Rs.10/- each		107,444,130	107,444,130
Reserves		103,395,355	81,625,468
		210,839,485	189,069,598
<b>Current Liabilities</b>			
Current portion of Diminishing Musharakah Financing	7	51,514,988	37,368,340
Current portion of long term deposits	8	9,311,420	9,311,420
Trade and other payables		8,048,874	8,329,034
		68,875,282	55,008,794
<b>Non - Current Liabilities</b>			
Diminishing Musharakah Financing	7	119,187,650	102,846,239
Deferred tax liability	9	3,009,655	6,962,882
		122,197,305	109,809,121
<b>Contingencies and Commitments</b>			
	10	-	-
		<u>401,912,072</u>	<u>353,887,513</u>

The annexed notes form an integral part of these condensed interim financial information.

\_\_\_\_\_  
Chief Financial Officer

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Chief Executive Officer

\_\_\_\_\_  
Director



Capital Assets Leasing Corporation Limited

CONDENSED INTERIM PROFIT & LOSS ACCOUNT  
FOR THE PERIOD ENDED MARCH 31, 2018  
(UN-AUDITED)

	Note	NINE MONTH ENDED		QUARTER ENDED	
		March 2018 ----- Rupees -----	March 2017 ----- Rupees -----	March 2018 ----- Rupees -----	March 2017 ----- Rupees -----
<b>Income</b>					
Income from operations - (Net)	11	31,761,255	36,659,386	13,132,901	13,131,796
Other operating income		7,546,658	2,786,380	1,458,029	1,448,334
		<u>39,307,913</u>	<u>39,445,766</u>	<u>14,590,930</u>	<u>14,580,130</u>
Administrative and operating expenses		(6,122,244)	(8,474,902)	(1,739,465)	(3,119,647)
Financial charges		(11,719,814)	(5,339,823)	(4,101,849)	(1,933,887)
Other charges - workers' welfare fund		-	(512,621)	-	(190,532)
		<u>(17,842,058)</u>	<u>(14,327,346)</u>	<u>(5,841,314)</u>	<u>(5,244,066)</u>
<b>Profit before taxation</b>		<b>21,465,855</b>	<b>25,118,420</b>	<b>8,749,616</b>	<b>9,336,064</b>
Taxation		304,032	(7,066,179)	(2,799,202)	(3,341,762)
		<u>21,769,887</u>	<u>18,052,241</u>	<u>5,950,414</u>	<u>5,994,302</u>
<b>Profit after taxation</b>		<b>21,769,887</b>	<b>18,052,241</b>	<b>5,950,414</b>	<b>5,994,302</b>
Earnings per share		<u>2.03</u>	<u>1.68</u>	<u>0.55</u>	<u>0.56</u>

The annexed notes form an integral part of these condensed interim financial information.

\_\_\_\_\_  
Chief Financial Officer

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Chief Executive Officer

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Director



Capital Assets Leasing Corporation Limited

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED MARCH 31, 2018  
(UN-AUDITED)

	PERIOD ENDED		QUARTER ENDED	
	March 2018 ----- Rupees -----	March 2017 ----- Rupees -----	March 2018 ----- Rupees -----	March 2017 ----- Rupees -----
Net income for the period	21,769,887	18,052,241	5,950,414	5,994,302
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>21,769,887</b>	<b>18,052,241</b>	<b>5,950,414</b>	<b>5,994,302</b>

The annexed notes form an integral part of these condensed interim financial information.

\_\_\_\_\_  
Chief Financial Officer

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Chief Executive Officer

\_\_\_\_\_  
Director



Capital Assets Leasing Corporation Limited

CONDENSED INTERIM CASH FLOW STATEMENT  
FOR THE PERIOD ENDED MARCH 31, 2018  
(UN-AUDITED)

	March 2018	March 2017
	..... Rupees .....	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	21,465,855	25,118,420
<b>Adjustments for non cash items:</b>		
Depreciation	10,346,768	9,087,344
Amortization	-	13,504
Financial charges	11,719,814	5,339,823
(Gain) on disposal of operating property, plant and equipment	<u>(5,322,531)</u>	<u>(2,772,477)</u>
	38,209,906	36,786,614
<b>(Increase) / decrease in current assets</b>		
Advances, deposits, prepayments and other receivables	50,552,947	(88,816,794)
Trade receivable	(3,251,236)	(21,031,947)
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	(374,758)	2,555,092
<b>Cash generated / (used in ) from operations</b>	<b>85,136,859</b>	<b>(70,507,035)</b>
Financial charges paid	(11,625,216)	(5,339,823)
Tax paid	<u>(3,516,482)</u>	<u>(5,566,860)</u>
<b>Net cash generated / (used in ) from operating activities</b>	<b>69,995,161</b>	<b>(81,413,718)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions in property, plant and equipment	(139,661,248)	(37,228,122)
Proceeds from sale of property, plant and equipemnt	43,537,000	47,330,000
Long term advances, deposits and prepayments	(4,368,798)	2,415,891
<b>Net cash (used in) / generated from investing activities</b>	<b>(100,493,046)</b>	<b>12,517,769</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Diminishing Musharaka Financing	30,488,059	69,147,706
<b>Net cash generated / (used in) from financing activities</b>	<b>30,488,059</b>	<b>69,147,706</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(9,826)</b>	<b>251,757</b>
Cash and cash equivalents at the beginning of the period	734,834	264,101
<b>Cash and cash equivalents at the end of the period</b>	<b>725,008</b>	<b>515,858</b>

The annexed notes form an integral part of these condensed interim financial information.

Chief Financial Officer

Chief Executive Officer

Director



Capital Assets Leasing Corporation Limited

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED MARCH 31, 2018  
(UN-AUDITED)

	Issued, Subscribed and Paid-up Share Capital	Statutory Reserves	Accumulated Profit	Total
	..... Rupees .....			
<b>Balance as at July 01, 2016</b>	<b>107,444,130</b>	<b>31,811,422</b>	<b>28,777,791</b>	<b>168,033,343</b>
Net profit for the period	-	-	18,052,241	18,052,241
Transfer to reserve	-	3,610,448	(3,610,448)	-
<b>Balance as at March 31, 2017</b>	<b>107,444,130</b>	<b>35,421,870</b>	<b>43,219,584</b>	<b>186,085,584</b>
<b>Balance as at July 01, 2017</b>	<b>107,444,130</b>	<b>36,018,673</b>	<b>45,606,795</b>	<b>189,069,598</b>
Net profit for the period	-	-	21,769,887	21,769,887
Transfer to reserve	-	4,353,977	(4,353,977)	-
<b>Balance as at March 31, 2018</b>	<b>107,444,130</b>	<b>40,372,650</b>	<b>63,022,705</b>	<b>210,839,485</b>

The annexed notes form an integral part of these condensed interim financial information.

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director



**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED MARCH 31, 2018  
(UN-AUDITED)**

**1. LEGAL STATUS AND OPERATIONS**

**1.1** CAPITAL ASSETS LEASING CORPORATION LIMITED was incorporated on April 1, 1992 in Pakistan as a public limited company and its shares are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is to carry on leasing business. In addition, the company is also engaged in plying for hire vehicles through its holding company.

The registered office of the company is situated at 14th Floor, Chapal Plaza, Hasrat Mohani Road, Karachi. The company is a subsidiary of Optimus Limited which holds 83.96% ordinary share capital of the company.

**1.2** The company has been operating with an equity which is less than the statutory requirement and has stopped its leasing operations since April 2008. This had created significant doubt over company's ability to continue as a Non-Banking Financial Company (a leasing company licensed under the Non-Banking Companies and Notified Entities Regulation, 2008).

However, according to the Non-Banking Finance Companies and Notified Entities Regulations, 2008 as notified by the SECP through its S.R.O.1203 (I) 2008, dated November 21, 2008, and further amended through its SRO 764 dated September 2, 2009 the minimum equity requirement for the leasing companies has been enhanced. The existing leasing companies are required to increase their minimum equity to Rs. 700 million which has later been reduced to Rs. 500 million for deposit taking leasing companies through SRO 1160 of 2015 for non depository leasing companies it has been fixed at Rs.50.00 million. Hence, the management has applied for the leasing license as non depository leasing company under current NBFC Regulations.

**2. BASIS OF PREPARATION**

These condensed interim financial statements have been prepared in accordance with the requirements of the International Accounting Standard No. 34 'Interim Financial Reporting' and are being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984 and the listing regulations of the Pakistan Stock Exchange.

These condensed interim financial statements comprise the balance sheet as at March 31, 2018 and the profit and loss account, statement of changes in equity, statement of comprehensive income and the cash flow statement for the period ended March 31, 2018.

**3. ACCOUNTING POLICIES AND COMPUTATION METHOD**

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding annual published financial statements of the company for the year ended June 30, 2017.

**4. INVESTMENT IN FINANCE LEASE**

	<b>(Un-Audited)</b>			<b>(Audited)</b>		
	<b>March 31, 2018</b>			<b>June 30, 2017</b>		
	Not later than one year	More than one year and upto five year	Total	Not later than one year	More than one year and upto five year	Total
	----- Rupees -----			----- Rupees -----		
Minimum lease and hire purchase rentals	19,427,270	-	19,427,270	19,427,270	-	19,427,270
<b>Add:</b> Residual value of leased assets	9,311,420	-	9,311,420	9,311,420	-	9,311,420
<b>Gross investment in lease and hire purchase finance</b>	<b>28,738,690</b>	<b>-</b>	<b>28,738,690</b>	<b>28,738,690</b>	<b>-</b>	<b>28,738,690</b>
<b>Less:</b> Unearned finance income	(3,882,343)	-	(3,882,343)	(3,882,343)	-	(3,882,343)
	24,856,347	-	24,856,347	24,856,347	-	24,856,347
<b>Less:</b> Provision for lease losses	(15,564,866)	-	(15,564,866)	(15,564,866)	-	(15,564,866)
<b>Net investment in leases</b>	<b>9,291,481</b>	<b>-</b>	<b>9,291,481</b>	<b>9,291,481</b>	<b>-</b>	<b>9,291,481</b>

	<b>(Un-Audited)</b> <b>March 31</b> <b>2018</b>	<b>(Audited)</b> <b>June 30</b> <b>2017</b>
	----- Rupees -----	
<b>5. LONG TERM, ADVANCES, DEPOSITS AND PREPAYMENTS</b>		
Security deposits	27,530,392	26,365,552
<b>Less:</b> Provision	(309,290)	(309,290)
	27,221,102	26,056,262
<b>Less:</b> Current portion	(4,292,400)	(6,019,100)
	22,928,702	20,037,162
Prepayments	6,257,189	3,862,836
<b>Less:</b> Current portion	(2,896,655)	(1,979,560)
	3,360,534	1,883,276
	<b>26,289,236</b>	<b>21,920,438</b>

**6. PROPERTY, PLANT AND EQUIPMENT**

Tangible assets	6.1	222,692,578	131,592,567
Intangible assets	6.2	3	3
		<b>222,692,581</b>	<b>131,592,570</b>

**6.1 Tangible Assets**

Opening written down value	131,592,567	175,263,180
<b>Add:</b> Cost of acquisition during the period / year	139,661,248	51,504,468
	271,253,815	226,767,648
<b>Less:</b> Written down value of disposals during the period / year	(38,214,469)	(83,560,830)
	233,039,346	143,206,818
<b>Less:</b> Depreciation charged for the period / year	(10,346,768)	(11,614,251)
	<b>222,692,578</b>	<b>131,592,567</b>

	(Un-Audited) March 31 2018	(Audited) June 30 2017
	..... Rupees .....	
<b>6.2 Intangible Assets</b>		
Opening written down value	3	13,507
<b>Add:</b> Cost of acquisition during the period / year	-	-
	<u>3</u>	<u>13,507</u>
<b>Less:</b> Amortization charged for the period / year	-	(13,504)
	<u>3</u>	<u>3</u>

**7. DIMINISHING MUSHARAKAH FINANCING**

	(Un-Audited)			(Audited)		
	March 31, 2018			June 30, 2017		
	Not later than one year	More than one year and upto five year	Total	Not later than one year	More than one year and upto five year	Total
	----- Rupees -----			----- Rupees -----		
Diminishing Musharakah Financing payables	51,514,988	119,187,650	170,702,638	37,368,340	102,846,239	140,214,579
	<u>51,514,988</u>	<u>119,187,650</u>	<u>170,702,638</u>	<u>37,368,340</u>	<u>102,846,239</u>	<u>140,214,579</u>

	(Un-Audited) March 31 2018	(Audited) June 30 2017
	..... Rupees .....	
<b>8. CURRENT PORTION OF LONG TERM DEPOSITS</b>		
Lease security deposit	9,311,420	9,311,420
	<u>9,311,420</u>	<u>9,311,420</u>
<b>9. DEFERRED TAX (LIABILITY) / ASSETS</b>		
<b>Debit balances arising in respect of:</b>		
Liabilities against assets subject to finance lease	-	17,903,919
Carry forward tax losses	19,488,417	7,312,943
	19,488,417	25,216,862
<b>Credit balance arising in respect of:</b>		
Accelerated depreciation	(22,498,072)	(32,179,744)
<b>Net Deferred Tax Liability</b>	<u>(3,009,655)</u>	<u>(6,962,882)</u>

**10. CONTINGENCIES AND COMMITMENTS**
**10.1 Contingent Assets**

The company has obtained court decrees in respect of recovery of overdue lease rentals receivable from various clients aggregating to Rs. 5,567,498 as at March 31, 2018 (June 30, 2017: Rs. 5,567,498).

	(Un-Audited) March 2018	(Un-Audited) March 2017
	..... Rupees .....	

**11.2 Commitments**

Ijarah lease rentals payable

18,452,370	38,162,992
<u>18,452,370</u>	<u>38,162,992</u>

	(Un-Audited) March 2018	(Un-Audited) March 2017
	..... Rupees .....	

**11. INCOME FROM OPERATIONS**

Income from vehicles plying for hire

11.1	31,761,255	36,659,386
	<u>31,761,255</u>	<u>36,659,386</u>

**11.1 Income from vehicles plying for hire**

Rentals from vehicles plying for hire

70,980,934	89,494,533
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**Less: Cost of services**

Road tax/registration and other charges  
Vehicles service and maintenance  
Ijarah lease rental  
Tracker monitoring cost  
Insurance  
Depreciation  
Service charges

11.2

1,770,054	1,854,997
5,360,516	12,573,177
13,810,030	19,778,039
1,252,888	1,392,585
3,803,754	3,860,954
10,217,437	9,035,395
3,005,000	4,340,000
39,219,679	52,835,147

<u>31,761,255</u>	<u>36,659,386</u>
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11.2 This includes rentals paid to BRR Guardian Modaraba, Crescent Standard Madaraba and Popular Islamic Modaraba against vehicles acquired under Ijarah facilities. Future rental payables on these facilities are as under:

(Un-Audited) March 31, 2018			(Un-Audited) March 31, 2017		
Not later than one year	More than one year and upto five year	Total	Not later than one year	More than one year and upto five year	Total
----- Rupees -----			----- Rupees -----		

Total future rentals payable	10,688,800	7,763,570	18,452,370	31,747,453	12,135,450	43,882,903
	<u>10,688,800</u>	<u>7,763,570</u>	<u>18,452,370</u>	<u>31,747,453</u>	<u>12,135,450</u>	<u>43,882,903</u>

**12. TRANSACTIONS WITH RELATED PARTIES**

The related parties comprise of entities over which the directors are able to exercise significant influence, entities with common directors, major shareholders, directors, key management personnel and employees fund. The company has a policy whereby all transactions with related parties, are entered into at arm's length prices using the permissible method of pricing. The transactions with related parties, other than remuneration under the terms of employment, are as follows:

<u>Related Party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	(Un-Audited)	(Un-Audited)
			March 31 2018	March 31 2017
			..... Rupees .....	
Optimus Limited	Holding Company	Rental services rendered	70,980,934	89,494,533
		Management services received	3,005,000	4,340,000
		Vehicles maintenance services received	5,360,516	12,573,177
		Sale of motor vehicles	39,372,000	36,830,000
		Purchase of Motor Vehicles	-	23,160,000
		Purchase of tracker	-	150,000
		Salary and allowances	913,839	3,729,923
Mustang Eye (Private) Limited	Common Directorship	Tracker services	423,522	276,007
Staff provident fund		Contribution to staff provident fund	62,082	51,579

**14. DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue on 23<sup>rd</sup> April, 2018 by the Board of Directors of the Company.

**15. GENERAL**

- 15.1 Figures have been rounded off to the nearest rupee.  
 15.2 Figures have been reclassified and re-arranged where necessary.

\_\_\_\_\_  
 Chief Financial Officer

\_\_\_\_\_  
 Chief Executive Officer

\_\_\_\_\_  
 Director

Affix  
Stamp  
Here

*If undelivered please return to:*



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