

LEATHER UP LIMITED
PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2018

		For the year ended	
		June 30, 2018	June 30, 2017
		Rupees	
Sales - net	13	51,697,926	133,215,713
Cost of sales	14	(50,201,059)	(101,861,314)
Gross profit		1,496,867	31,354,399
Operating expenses			
Administrative expenses	15	(4,774,759)	(4,922,325)
Distribution cost	16	(3,266,911)	(8,702,954)
		(8,041,670)	(13,625,279)
Operating profit (loss)		(6,544,803)	17,729,120
Finance cost	17	(1,298,626)	(1,763,259)
Other income/(loss)	18	57,243,338	(69,615)
Other operating expenses	19	(3,734,443)	(1,519,526)
		52,210,269	(3,352,400)
Profit before taxation		45,665,466	14,376,720
Taxation	20	(433,517)	(1,076,299)
Profit after taxation		45,231,949	13,300,421
Earnings per share - basic and diluted		7.54	2.22

The annexed notes form integral part of these financial statements

FOR LEATHER UP LIMITED

 COMPANY SECRETARY

CHIEF FINANCIAL OFFICER