

**LEATHER UP LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Unaudited)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

	For the half year ended		For the quarter ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	Rupees		Rupees	
Sales - net	13,083,089	20,764,635	2,891,330	7,928,076
Cost of sales	(12,815,888)	(18,010,033)	(3,166,970)	(5,511,548)
<b>Gross profit</b>	<b>267,201</b>	<b>2,754,602</b>	<b>(275,640)</b>	<b>2,416,528</b>
<b>Operating expenses</b>				
Administrative expenses	(2,569,932)	(3,802,378)	(1,624,716)	(2,133,362)
Distribution cost	(676,493)	(665,713)	(394,323)	(207,956)
	(3,246,425)	(4,468,091)	(2,019,039)	(2,341,318)
<b>Operating profit</b>	<b>(2,979,224)</b>	<b>(1,713,489)</b>	<b>(2,294,679)</b>	<b>75,210</b>
Finance cost	(112,928)	(5,465)	(47,957)	45,650
Other income/(loss)	285,076	1,467,516	285,076	1,467,516.00
	172,148	1,462,051	237,119	1,513,166
<b>Profit before taxation</b>	<b>(2,807,076)</b>	<b>(251,438)</b>	<b>(2,057,560)</b>	<b>1,588,376</b>
Taxation	(130,831)	(197,518)	(28,913)	(79,281)
<b>Profit after taxation</b>	<b>(2,937,907)</b>	<b>(448,956)</b>	<b>(2,086,473)</b>	<b>1,509,095</b>
<b>Earnings per share - basic and diluted</b>	<b>(0.49)</b>	<b>(0.07)</b>	<b>(0.35)</b>	<b>0.25</b>

The annexed notes form integral part of these financial statements

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 CHIEF FINANCIAL OFFICER

