



Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

Form - 7

Date:- February 26, 2025

The General Manager
Pakistan Stock Exchange Ltd,
2nd Floor, Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub:- **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2025 at 11:00 a.m at the Registered Office of the Company recommended the following:

- (i) CASH DIVIDEND: NIL
- (ii) BONUS SHARES : NIL
- (iii) RIGHT SHARES : NIL
- (iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL
- (v) ANY OTHER PRICE SENSITIVE INFORMATION: NIL

The financial results of the Company are attached as Annexure 'A' to this letter.

The half yearly report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS in due course of time and shall also be made available on the company 's website www.pakleather.com

Yours truly
For PAK LEATHER CRAFTS LIMITED

(NASEER AHMED)
Company Secretary





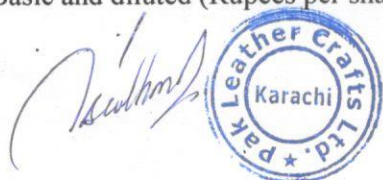
Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

Annexure A

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024

	Half Year ended December		Quarter ended December	
	31, 2024	31, 2023	31, 2024	31, 2023
	-----Rs. in '000'-----			
Sales - net	28,958	37,185	10,348	20,198
Cost of sales	23,462	37,022	7,112	16,845
Gross profit	5,496	163	3,236	3,353
Waiver of loan and mark up	-	13,986	-	13,986
	5,496	14,149	3,236	17,339
Administrative expenses	5,568	6,378	2,870	3,273
Selling and distribution exp.	766	505	209	51
Financial cost	418	317	91	200
	6,752	7,200	3,170	3,524
(Loss)/Profit for the period before taxation	(1,256)	6,949	66	13,815
Provision for taxation	(1,006)	1,487	170	1,275
(Loss)/Profit for the period	(250)	5,462	(104)	12,540
(Loss)/earnings per share - Basic and diluted (Rupees per share)	(0.07)	1.61	(0.03)	3.69



PAK LEATHER CRAFTS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2024

	<u>Un-audited</u> Dec. 31, 2024	<u>Audited</u> June 30, 2024
(Rs. In '000')		
ASSETS		
Non-current assets		
Property, plant and equipment	32,483	32,693
Long term deposits	1,410	1,410
	33,893	34,103
CURRENT ASSETS		
Loose tools	476	476
Stock in trade	39,634	44,035
Trade debts	6,545	13,623
Advances and other receivable	2,258	3,379
Tax refunds due from Government	3,332	3,000
Cash and bank balances	3,421	942
	55,666	65,455
TOTAL ASSETS	89,559	99,558
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Issued, subscribed and paid up capital	34,000	34,000
Accumulated loss	(362,627)	(362,377)
	(328,627)	(328,377)
NON-CURRENT LIABILITIES		
Long term loans	15,197	18,255
Deferred interest income	6,180	7,122
	21,377	25,377
CURRENT LIABILITIES		
Short term bank borrowings	219,507	219,990
Current portion of long term financing	54,903	54,903
Interest / mark up payable	81,965	81,965
Trade and other payables	39,674	42,817
Provision for taxation - income tax	618	2,741
Unclaimed dividend	142	142
	396,809	402,558
CONTINGENCIES	-	-
	89,559	99,558




PAK LEATHER CRAFTS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024

	Un-audited	
	31, Dec. 2024	31, Dec. 2023
	-----Rupees in '000'-----	
CASH GENERATED FROM OPERATIONS ACTIVITIES		
Profit/(loss) for the period before taxation	(1,256)	6,949
Adjustment for non-cash changes and other items:		
Depreciation on property, plant and equipment	1,368	1,458
Waiver of loan liability on settlement	-	(6,750)
Waiver of markup on loan on settlement	-	(7,235)
	<u>1,368</u>	<u>(12,527)</u>
Operating cash flows before working capital changes	112	(5,578)
Changes in Working Capital		
(Increase)/decrease in current assets		
Loose tools	-	(80)
Stock in trade	4,401	(8,469)
Trade debts	7,079	8,011
Tax refunds due from government	(84)	580
Advances and other receivables	1,668	(358)
Increase/(Decrease) in current liabilities		
Trade and other payables	(3,143)	(2,344)
	<u>9,921</u>	<u>(2,660)</u>
Cash flow from operations.	<u>10,033</u>	<u>(8,238)</u>
Income tax paid	(1,913)	(1,040)
Net Cash Flows From Operating Activities (A)	<u>8,120</u>	<u>(9,278)</u>
Cash flows from investing activities		
Addition in property, plant and equipment	(1,159)	(1,305)
Net cash flow from investing activities (B)	<u>(1,159)</u>	<u>(1,305)</u>
Cash flows from financing activities		
Loan from Directors obtained / (repaid)	(482)	3,686
Short term borrowings repaid - net	(4,000)	-
Net cash flow from financing activities (C)	<u>(4,482)</u>	<u>3,686</u>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	<u>2,479</u>	<u>(6,897)</u>
Cash and cash equivalent at the beginning of the period	<u>942</u>	<u>8,650</u>
Cash and cash equivalent at the end of the period	<u><u>3,421</u></u>	<u><u>1,753</u></u>



PAK LEATHER CRAFTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024

	(Rs. in '000')		
	Issued subscribed and paid up capital	Accumulated Loss	Total
Balance as at July 01, 2023 -audited	34,000	(370,503)	(336,503)
Total comprehensive income for the period			
Profit for the period	-	5,462	5,462
Other comprehensive income	-	-	-
	-	5,462	5,462
Balance as at December 31, 2024 - unaudited	34,000	(365,041)	(331,041)
Balance as at July 01, 2024 - audited	34,000	(362,377)	(328,377)
Total comprehensive income for the period			
Loss for the period	-	(250)	(250)
Other comprehensive income	-	-	-
	-	(250)	(250)
Balance as at December 31, 2024 - unaudited	34,000	(362,627)	(328,627)

