

LEATHER UP LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	<i>Note</i>	Sep 2025	June 2025
ASSETS		Rupees	
Non-current assets			
Property, plant and equipment		2,395,620	2,425,944
Current assets			
Stock-in-trade		10,242,187	10,342,437
Trade debts		22,336,239	-
Advances, deposits and other receivables		4,818,914	4,902,622
Tax refunds due from government		2,413,107	2,338,005
Cash and bank balances		1,396,446	1,921,582
		41,206,893	19,504,646
Total assets		43,602,513	21,930,590
EQUITY AND LIABILITIES			
Share capital and reserves			
<i>Authorized capital</i>			
6,000,000 (2022: 6,000,000) ordinary shares of Rs. 10/- each		60,000,000	60,000,000
Issued, subscribed and paid up capital		60,000,000	60,000,000
<i>Revenue reserves</i>			
General reserve		1,369,610	1,369,610
Accumulated (losses) / profit		(44,672,651)	(45,500,819)
		(43,303,041)	(44,131,209)
		16,696,959	15,868,791
Non-current liability			
Staff retirement benefits - gratuity		693,111	693,111
Current liabilities			
Loan from directors		33,600	33,600
Trade and other payables		24,548,492	3,704,737
Unclaimed dividend		1,630,351	1,630,351
		26,212,443	5,368,688
Total equity and liabilities		43,602,513	21,930,590

Contingency and commitments

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Sep 2025	Sep 2024
<i>Note</i>	Rupees	
Sales revenue	25,519,018	4,015,797
Cost of sales	(21,916,654)	(3,205,690)
Gross Profit	3,602,364	810,107
Administrative expenses	(2,296,812)	(1,180,000)
Distribution expenses	(180,250)	(21,400)
	(2,477,062)	(1,201,400)
Operating loss	1,125,302	(391,293)
Other (expense) / income	-	302,791
Profit/Loss before income tax, minimum tax differential and final tax	1,125,302	(88,502)
Minimum tax - levy	-	-
Final tax - levy	(297,134)	(39,081)
Profit/Loss before taxation	828,168	(127,583)
Taxation	-	-
Profit/Loss after taxation	828,168	(127,583)
Profit/Loss per share - basic and diluted	0.14	(0.02)

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Sep 2025	Sep 2024
<i>Note</i>	Rupees	
Profit/(Loss) after taxation	828,168	(127,583)
Other comprehensive income		
Total comprehensive Profit/Loss for the period	<u>828,168</u>	<u>(127,583)</u>



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES	Note	Rupees
Profit/Loss before taxation		
	1,125,302	(88,502)
<i>Adjustments for non-cash and other items:</i>		
- Depreciation on property, plant and equipment	30,324	51,496
- Provision for staff gratuity		
	30,324	51,496
Cash flow before working capital changes	1,155,626	(37,006)
Working capital changes		
<i>(Increase) / decrease in current assets</i>		
- Stock-in-trade	100,250	1,778,450
- Trade debts	(22,336,239)	
- Advances, deposits, prepayments and other receivables	83,708	(302,791)
- Tax	(297,133)	(39,081)
<i>Increase / (decrease) in current liabilities</i>		
- Trade and other payables excluding gratuity payable	20,843,755	(1,850,080)
	(1,605,659)	(413,502)
Cash generated from operations	(450,033)	(450,508)
Gratuity paid	0	
Taxes paid	(75,103)	(75,103)
	(75,103)	(75,103)
Net cash (used in) / generated from operating activities	(525,135)	(525,611)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash (used in) / generated from investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net loan obtained from / (repaid to) directors	-	
Unclaimed Dividend Paid	-	-
Net cash generated from / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(525,135)	(525,611)
Cash and cash equivalents at the beginning of the year	1,921,582	1,415,232
Cash and cash equivalents at the end of the year	1,396,446	889,626

The annexed notes are integral part of these financial statements.


 CHIEF EXECUTIVE


 CHIEF FINANCIAL OFFICER


 DIRECTOR

LEATHER UP LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Revenue reserves			
	Issued, subscribed and paid up capital	General reserve	Accumulated (loss) / profit	Total
	Rupees			
Balance as at June 30, 2024	60,000,000	1,369,610	(41,115,839)	20,253,771
<i>Total comprehensive loss for the period ended Sep 30, 2024</i>				
- Profit/(Loss) after taxation	-	-	(127,583)	(127,583)
- Other comprehensive loss	-	-	-	-
	-	-	(127,583)	(127,583)
Balance as at Sep 30, 2024	60,000,000	1,369,610	(41,243,423)	20,126,187
Balance as at June 30, 2025	60,000,000	1,369,610	(45,500,819)	15,868,791
<i>Total comprehensive profit for the period ended Sep 30, 2025</i>				
- Profit/(Loss) after taxation	-	-	828,168	828,168
- Other comprehensive income	-	-	-	-
	-	-	828,168	828,168
Balance as at Sep 30, 2025	60,000,000	1,369,610	(44,672,651)	16,696,959

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR