

LEATHER UP LIMITED
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT March 31, 2026

	<i>Note</i>	March 2026	June 2025
ASSETS		————— Rupees —————	
Non-current assets			
Property, plant and equipment	4	2,325,661	2,425,944
Current assets			
Stock-in-trade	5	11,513,437	10,342,437
Trade debts	6	1,073,384	-
Advances, deposits and other receivables	7	5,007,698	4,902,622
Tax refunds due from government	8	2,569,208	2,338,005
Cash and bank balances	9	1,657,903	1,921,582
		21,821,630	19,504,646
Total assets		24,147,291	21,930,590
EQUITY AND LIABILITIES			
Share capital and reserves			
<i>Authorized capital</i>			
6,000,000 (June 2025: 6,000,000) ordinary shares of Rs. 10/- each		60,000,000	60,000,000
Issued, subscribed and paid up capital	10	60,000,000	60,000,000
<i>Revenue reserves</i>			
General reserve		1,369,610	1,369,610
Actuarial gain/(loss) on defined benefit		3,476,470	3,476,470
Accumulated (losses) / profit		(49,921,132)	(48,977,289)
		(45,075,052)	(44,131,209)
		14,924,948	15,868,791
Non-current liability			
Staff retirement benefits - gratuity	11	831,733	693,111
Current liabilities			
Loan from directors	12	219,849	33,600
Trade and other payables	13	6,540,411	3,704,737
Unclaimed dividend		1,630,351	1,630,351
		8,390,611	5,368,688
Total equity and liabilities		24,147,291	21,930,590
Contingency and commitments	14	-	-

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED March 31, 2026

	Note	NINE MONTHS ENDED		Quarter Ended	
		March 2026	March 2025	March 2026	March 2025
		Rupees			
Sales revenue	15	27,323,620	11,692,912	2,845,465	5,476,455
Cost of sales	16	(23,891,586)	(10,372,619)	(2,505,269)	(4,212,350)
Gross (Loss) / Profit		3,432,034	1,320,293	340,196	1,264,105
Administrative expenses		(3,385,372)	(3,289,010)	(743,416)	(853,000)
Distribution expenses		(641,215)	(236,545)	-	(70,390)
Operating loss		(4,026,587)	(3,525,555)	(743,416)	(923,390)
Other (expense) / income		(123,230)	683,569	(31,731)	314,367
Profit/(loss) before income tax, minimum tax differential and final tax		(717,783)	(1,521,693)	(434,951)	655,082
Minimum tax - levy		(226,060)	-	-	-
Final taxes - levy		-	(94,731)	-	(44,782)
		(226,060)	(94,731)	-	(44,782)
Profit/Loss Before Taxation		(943,843)	(1,616,424)	(434,951)	610,300
Taxation	17	-	-	-	-
Profit/Loss After Taxation		(943,843)	(1,616,424)	(434,951)	610,300
Profit/(Loss) per share - basic and diluted	18	(0.16)	(0.27)	(0.07)	0.10

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CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED March 31, 2026

	<u>NINE MONTHS ENDED</u>		<u>Quarter Ended</u>	
	<u>March</u> <u>2026</u>	<u>March</u> <u>2025</u>	<u>March</u> <u>2026</u>	<u>March</u> <u>2025</u>
	<u>Rupees</u>			
Profit/(Loss) after taxation	(943,843)	(1,616,424)	(434,951)	610,300
Other comprehensive income				
Actuarial gain on defined benefit obligation	-	-	-	-
Total comprehensive income (Loss)	<u>(943,843)</u>	<u>(1,616,424)</u>	<u>(434,951)</u>	<u>610,300</u>

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CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF CASHFLOWS (UNAUDITED)
FOR THE PERIOD ENDED March 31, 2026

March 31, 2026 March 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	<i>Note</i>	———— Rupees ————	
Profit/Loss before taxation		(717,783)	(1,521,693)
<i>Adjustments for non-cash and other items:</i>			
Provision for staff gratuity		138,622	140,689
Depreciation on property, plant and equipment		100,283	74,439
		238,905	215,128
Cash flow before working capital changes		(478,878)	(1,306,565)
Working capital changes			
<i>(Increase) / decrease in current assets</i>			
- Stock-in-trade		(1,171,000)	7,497,719
- Advances, deposits, prepayments and other receivables		(1,178,461)	(1,742,223)
		(2,349,461)	5,755,496
<i>Increase / (decrease) in current liabilities</i>			
-Trade and other payables excluding gratuity payable		2,835,675	(3,421,772)
Cash generated from operations		7,336	1,027,159
Gratuity paid		-	-
Taxes paid		(457,263)	(94,731)
		(457,263)	(94,731)
Net cash (used in) / generated from operating activities		(449,927)	932,427
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		186,249	(88,600)
Net cash generated from / (used in) financing activities		186,249	(88,600)
Net increase / (decrease) in cash and cash equivalents		(263,678)	843,827
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	9	1,657,903	2,259,059

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED March 31, 2026

	Share capital	Capital Reserves	Revenue reserves		Total
	Issued, subscribed and paid up capital	Actuarial gain/(loss) on defined benefit	General reserve	Accumulated (Losses) / Profits	
	Rupees				
Balance as at July 01, 2024	60,000,000	-	1,369,610	(41,115,839)	20,253,771
- Profit/(Loss) after taxation	-	-	-	(1,616,424)	(1,616,424)
- Other comprehensive loss	-	-	-	-	-
	-	-	-	(1,616,424)	(1,616,424)
Balance as at March 31, 2025	60,000,000	-	1,369,610	(42,732,263)	18,637,347
Balance as at July 1, 2025	60,000,000	3,476,470	1,369,610	(48,977,289)	15,868,791
- Profit/(Loss) after taxation	-	-	-	(943,843)	(943,843)
- Other comprehensive income	-	-	-	-	-
	-	-	-	(943,843)	(943,843)
Balance as at March 31, 2026	60,000,000	3,476,470	1,369,610	(49,921,132)	14,924,948

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR