

LEATHER UP LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

		June 2026	June 2025
ASSETS	Note	Rupees	
Non-current assets			
Property, plant and equipment	4	2,292,233	2,425,944
Current assets			
Stock-in-trade	5	10,810,117	10,342,437
Advances, deposits and other receivables	6	5,127,761	4,902,622
Tax refunds due from government	7	2,646,516	2,338,005
Cash and bank balances	8	2,424,930	1,921,582
		21,009,324	19,504,646
Total assets		23,301,557	21,930,590
EQUITY AND LIABILITIES			
Share capital and reserves			
<i>Authorized capital</i>			
6,000,000 (2025: 6,000,000) ordinary shares of Rs. 10/- each		60,000,000	60,000,000
Issued, subscribed and paid up capital	9	60,000,000	60,000,000
<i>Revenue reserves</i>			
General reserve		1,369,610	1,369,610
Actuarial gain/(loss) on defined benefit		3,577,355	3,476,470
Accumulated (losses) / profit		(53,723,036)	(48,977,289)
		(48,776,071)	(44,131,209)
		11,223,929	15,868,791
Non-current liability			
Staff retirement benefits - gratuity	10	858,648	693,111
Current liabilities			
Loan from directors	11	1,343,600	33,600
Trade and other payables	12	8,245,029	3,704,737
Unclaimed dividend		1,630,351	1,630,351
		11,218,980	5,368,688
Total equity and liabilities		23,301,557	21,930,590
Contingency and commitments	13		

The annexed notes are integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director

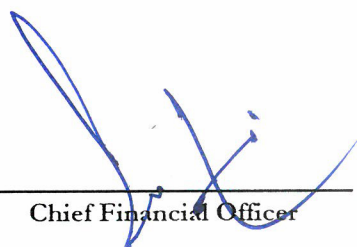
LEATHER UP LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED JUNE 30, 2026

	Note	2026 Rupees	2025
Sales revenue	14	27,160,759	12,086,203
Cost of sales	15	(25,115,110)	(10,886,246)
Gross (Loss) / Profit		2,045,649	1,199,957
Administrative expenses	16	(5,731,433)	(5,786,150)
Distribution expenses	17	(641,215)	(398,905)
		(6,372,648)	(6,185,055)
Operating loss		(4,326,999)	(4,985,098)
Other (expense) / income	18	(181,242)	666,245
Profit/(loss) before income tax, minimum tax differential and final tax		(4,508,241)	(4,318,853)
Minimum tax - levy	19	(237,506)	(189,788)
Final taxes - levy	20	-	-
		(237,506)	(189,788)
Profit/Loss Before Taxation		(4,745,747)	(4,508,641)
Taxation	21	-	-
The annexed notes are integral part of these financial statements.		(4,745,747)	(4,508,641)
Profit/(Loss) per share - basic and diluted	22	(0.79)	(0.75)

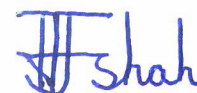
The annexed notes form integral part of these financial statements



Chief Executive Officer



Chief Financial Officer



Director

LEATHER UP LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2026

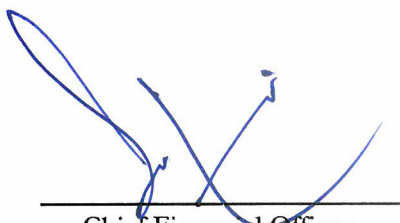
	2026	2025
	Rupees	
Profit/(Loss) after taxation	(4,745,747)	(4,508,641)
Other comprehensive income		
Actuarial gain on defined benefit obligation	100,885	123,662
Total comprehensive income (Loss)	<u>(4,644,862)</u>	<u>(4,384,979)</u>

The annexed notes form integral part of these financial statements

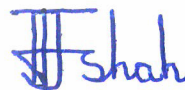
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Chief Executive Officer



Chief Financial Officer



Director

LEATHER UP LIMITED
STATEMENT OF CASFLOWS
FOR THE PERIOD ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/Loss before taxation		(4,508,241)	(4,318,853)
Adjustments for non-cash and other items:			
- Reversal of provision on finished goods		(260,959)	-
- Provision for staff gratuity		266,422	346,391
- Depreciation on property, plant and equipment		133,711	148,878
		139,174	495,269
Cash flow before working capital changes		(4,369,067)	(3,823,584)
Working capital changes			
<i>(Increase) / decrease in current assets</i>			
- Stock-in-trade		(206,721)	7,497,680
- Advances, deposits, prepayments and other receivables		(225,139)	(491,987)
<i>Increase / (decrease) in current liabilities</i>			
The annexed notes are integral part of these financial statements.		4,540,292	(2,317,369)
		4,108,432	4,688,324
Cash generated from operations		(260,635)	864,740
Taxes paid		(546,017)	(303,390)
		(546,017)	(303,390)
Net cash (used in) / generated from operating activities		(806,652)	561,350
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		1,310,000	(55,000)
Net cash generated from / (used in) financing activities		1,310,000	(55,000)
Net increase / (decrease) in cash and cash equivalents		503,348	506,350
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	8	2,424,930	1,921,582

The annexed notes are integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

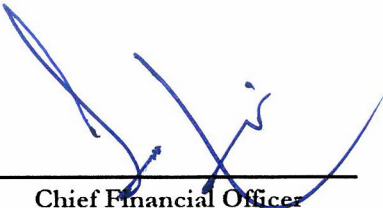
Director

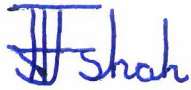
LEATHER UP LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 2026

	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 June 30, 2024	60,000,000	3,208,209	1,369,610	(44,790,329)	19,787,490
Total comprehensive income for the period ended June 30, 2025					
- Profit/(Loss) after taxation	-	-	-	321,682	321,682
- Other comprehensive loss	-	144,599	-	-	144,599
	-	144,599	-	321,682	466,281
Balance as at June 30, 2025	60,000,000	3,352,808	1,369,610	(44,468,648)	20,253,770
Balance as at July 1, 2025	60,000,000	3,476,470	1,369,610	(48,977,289)	15,868,791
Total comprehensive income/(loss) for the period ended June 30, 2026					
- Profit/(Loss) after taxation	-	-	-	(4,745,747)	(4,745,747)
- Other comprehensive income	-	100,885	-	-	100,885
	-	100,885	-	(4,745,747)	(4,644,862)
Balance as at June 30, 2026	60,000,000	3,577,355	1,369,610	(53,723,036)	11,223,929

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Chief Executive Officer


Chief Financial Officer


Director