

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

	<i>Note</i>	Sep 2026	June 2026
ASSETS		Rupees	
Non-current assets			
Property, plant and equipment		2,262,205	2,292,233
Current assets			
Stock-in-trade		9,362,435	10,810,117
Advances, deposits and other receivables		5,228,831	5,127,761
Tax refunds due from government		2,696,152	2,646,516
Cash and bank balances		2,624,209	2,424,930
		19,911,627	21,009,324
Total assets		22,173,832	23,301,557
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		(51,875,736)	(50,145,681)
		(50,506,126)	(48,776,071)
		9,493,874	11,223,929
Non-current liability			
Staff retirement benefits - gratuity		858,648	858,648
Current liabilities			
Loan from directors		1,343,600	1,343,600
Trade and other payables		8,847,359	8,245,029
Unclaimed dividend		1,630,351	1,630,351
		11,821,310	11,218,980
Total equity and liabilities		22,173,832	23,301,557

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, 2026

	Sep 2026	Sep 2025
<i>Note</i>	Rupees	
Sales revenue	1,990,409	25,519,018
Cost of sales	<u>(1,744,195)</u>	<u>(21,916,654)</u>
Gross Profit	246,214	3,602,364
Administrative expenses	<u>(1,566,476)</u>	<u>(2,296,812)</u>
Distribution expenses	<u>(485,983)</u>	<u>(180,250)</u>
	<u>(2,052,459)</u>	<u>(2,477,062)</u>
Operating loss	(1,806,245)	1,125,302
Other (expense) / income	101,070	
Profit/Loss before income tax, minimum tax differential and final tax	<u>(1,705,175)</u>	<u>1,125,302</u>
Minimum tax - levy	(24,880)	-
Final tax - levy		(297,134)
Profit/Loss before taxation	(1,730,055)	828,168
Taxation	-	-
Profit/Loss after taxation	<u>(1,730,055)</u>	<u>828,168</u>
Profit/Loss per share - basic and diluted	<u>(0.29)</u>	<u>0.14</u>

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CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

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

	<i>Note</i>	Sep 2026	Sep 2025
		————— Rupees —————	
Profit/(Loss) after taxation		(1,730,055)	828,168
Other comprehensive income			
Total comprehensive Profit/Loss for the period		<u><u>(1,730,055)</u></u>	<u><u>828,168</u></u>



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

LEATHER UP LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES	Rupees	
Profit/Loss before taxation	(1,705,175)	1,125,302
<i>Adjustments for non-cash and other items:</i>		
- Depreciation on property, plant and equipment	30,029	30,324
- Provision for staff gratuity		
	30,029	30,324
Cash flow before working capital changes	(1,675,147)	1,155,626
Working capital changes		
<i>(Increase) / decrease in current assets</i>		
- Stock-in-trade	1,447,682	100,250
- Advances, deposits, prepayments and other receivables	(101,070)	(22,252,531)
- Tax	(74,516)	(297,133)
<i>Increase / (decrease) in current liabilities</i>		
- Trade and other payables excluding gratuity payable	602,330	20,843,755
	1,874,425	(1,605,660)
Cash generated from operations	199,279	(450,033)
Gratuity paid	0	
Taxes paid		(75,103)
	0	(75,103)
Net cash (used in) / generated from operating activities	199,279	(525,136)
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	199,279	(525,136)
Cash and cash equivalents at the beginning of the year	2,424,930	1,921,582
Cash and cash equivalents at the end of the year	2,624,209	1,396,450

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, 2026

	Issued, subscribed and paid up capital	Revenue reserves		Total
		General reserve	Accumulated (loss) / profit	
Rupees				
Balance as at June 30, 2025	60,000,000	1,369,610	(45,500,819)	15,868,791
Total comprehensive profit for the period ended Sep 30, 2025				
- Profit/(Loss) after taxation	-	-	828,168	828,168
- Other comprehensive loss	-	-	-	-
	-	-	828,168	828,168
Balance as at Sep 30, 2025	60,000,000	1,369,610	(44,672,652)	16,696,958
Balance as at June 30, 2026	60,000,000	1,369,610	(50,145,681)	11,223,929
Total comprehensive loss for the period ended Sep 30, 2026				
- Profit/(Loss) after taxation	-	-	(1,730,055)	(1,730,055)
- Other comprehensive income	-	-	-	-
	-	-	(1,730,055)	(1,730,055)
Balance as at Sep 30, 2026	60,000,000	1,369,610	(51,875,736)	9,493,874

The annexed notes are integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR