


LEATHER UP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

	2015	2014
	Rupees	
Sales - net	114,147,074	165,196,180
Cost of sales	<u>(89,998,719)</u>	<u>(139,560,686)</u>
Gross profit	24,148,354	25,635,494
Operating expenses		
Administrative expenses	<u>(5,453,840)</u>	<u>(6,221,860)</u>
Distribution cost	<u>(6,247,134)</u>	<u>(9,405,068)</u>
	<u>(11,700,974)</u>	<u>(15,626,928)</u>
Operating profit	12,447,380	10,008,566
Finance cost	<u>(1,590,049)</u>	<u>(2,157,234)</u>
Other income	74,474	(102,269)
Other operating expenses	<u>(1,055,454)</u>	<u>(640,159)</u>
	<u>(2,571,029)</u>	<u>(2,899,662)</u>
Profit/(Loss) before taxation	9,876,352	7,108,904
Taxation	<u>(1,181,289)</u>	<u>(1,665,678)</u>
Profit / (Loss) after taxation	<u>8,695,063</u>	<u>5,443,226</u>
Earnings per share - basic and diluted	<u>1.45</u>	<u>0.91</u>

TRUE COPY

FOR LEATHER UP LIMITED

COMPANY SECRETARY