

**LEATHER UP LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED DECEMBER 31, 2015**

	For the half year ended		For the quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	Rupees		Rupees	
Sales - net	51,774,500	57,391,307	16,976,469	17,341,685
Cost of sales	(38,156,529)	(42,842,057)	(11,057,670)	(11,062,421)
<b>Gross profit</b>	<b>13,617,971</b>	<b>14,549,250</b>	<b>5,918,799</b>	<b>6,279,264</b>
<b>Operating expenses</b>				
Administrative expenses	(2,887,050)	(3,571,460)	(1,478,997)	(1,685,263)
Distribution cost	(2,927,115)	(2,621,508)	(713,593)	(355,251)
	(5,814,165)	(6,192,968)	(2,192,590)	(2,040,514)
<b>Operating profit</b>	<b>7,803,806</b>	<b>8,356,282</b>	<b>3,726,209</b>	<b>4,238,750</b>
Finance cost	(783,451)	(741,446)	(521,353)	(379,543)
Other income	(216,404)	(215,724)	(163,881)	(97,392)
	(999,856)	(957,170)	(685,234)	(476,935)
<b>Profit before taxation</b>	<b>6,803,951</b>	<b>7,399,112</b>	<b>3,040,975</b>	<b>3,761,815</b>
Taxation	(522,136)	(517,703)	(182,789)	(124,418)
<b>Profit after taxation</b>	<b>6,281,815</b>	<b>6,881,409</b>	<b>2,858,186</b>	<b>3,637,397</b>
<b>Earnings per share - basic and diluted</b>	<b>1.05</b>	<b>1.15</b>	<b>0.48</b>	<b>0.61</b>

**TRUE COPY**

**FOR LEATHER UP LIMITED**  
  
**COMPANY SECRETARY**