

**LEATHER UP LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2016**

	For the quarter ended	
	September 30, 2016	September 30, 2015
	Rupees	
Sales - net	36,407,049	34,798,031
Cost of sales	<u>(28,231,604)</u>	<u>(27,098,859)</u>
Gross profit	8,175,445	7,699,172
Operating expenses		
Administrative expenses	<u>(1,604,444)</u>	<u>(1,408,053)</u>
Distribution cost	<u>(2,251,921)</u>	<u>(2,213,522)</u>
	<u>(3,856,365)</u>	<u>(3,621,575)</u>
Operating profit	4,319,080	4,077,597
Finance cost	<u>(324,035)</u>	<u>(262,098)</u>
Other expenses	<u>(21,790)</u>	<u>(52,523)</u>
	<u>(345,825)</u>	<u>(314,621)</u>
Profit before taxation	3,973,255	3,762,976
Taxation	(364,070)	(339,347)
Profit after taxation	<u>3,609,185</u>	<u>3,423,629</u>
Earnings per share - basic and diluted	<u>0.60</u>	<u>0.57</u>

The annexed notes form integral part of these financial statements

FOR LEATHER UP LIMITED

COMPANY SECRETARY

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