

LEATHER UP LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2019

		For the year ended	
		June 30, 2019	June 30, 2018
		Rupees	
Sales - net	15	48,015,064	51,697,926
Cost of sales	16	<u>(45,789,378)</u>	<u>(50,201,059)</u>
Gross profit		2,225,686	1,496,867
Operating expenses			
Administrative expenses	17	<u>(4,841,281)</u>	<u>(4,774,759)</u>
Distribution cost	18	<u>(2,831,499)</u>	<u>(3,266,911)</u>
		<u>(7,672,780)</u>	<u>(8,041,670)</u>
Operating profit		(5,447,094)	(6,544,803)
Finance cost	19	<u>(2,839,475)</u>	<u>(1,298,626)</u>
Other income/(loss)	20	<u>559,157</u>	<u>57,243,338</u>
Other operating expenses	21	<u>(350,000)</u>	<u>(3,734,443)</u>
		<u>(2,630,319)</u>	<u>52,210,269</u>
Profit before taxation		(8,077,413)	45,665,466
Taxation	22	<u>(462,075)</u>	<u>(433,517)</u>
Profit after taxation		<u>(8,539,488)</u>	<u>45,231,949</u>
Earnings per share - basic and diluted		<u>(1.42)</u>	<u>7.54</u>

The annexed notes form integral part of these financial statements

FOR LEATHER UP LIMITED


COMPANY SECRETARY
CHIEF FINANCIAL OFFICER