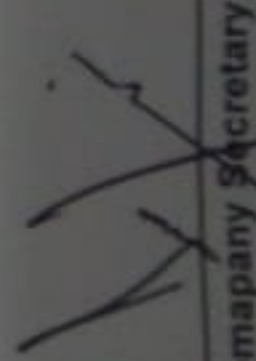


LEATHER UP LIMITED  
STATEMENT OF PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	For the year ended	
	SEPTEMBER 30, 2019	SEPTEMBER 30, 2018
	Rupees	
Sales - net	12,836,558	14,830,433
Cost of sales	(12,498,485)	(14,726,093)
<b>Gross profit</b>	<b>338,073</b>	<b>104,340</b>
<b>Operating expenses</b>		
Administrative expenses	(1,669,016)	(1,082,606)
Distribution cost	(457,757)	(174,500)
<b>Operating profit</b>	<b>(2,126,773)</b>	<b>(1,257,106)</b>
	<b>(1,788,700)</b>	<b>(1,152,766)</b>
Finance cost	(51,115)	(278,641)
Other income/(loss)	-	-
Other operating expenses	-	-
<b>Profit before taxation</b>	<b>(51,115)</b>	<b>(278,641)</b>
	<b>(1,839,815)</b>	<b>(1,431,407)</b>
Taxation	(123,486)	(142,804)
<b>Profit after taxation</b>	<b>(1,963,300)</b>	<b>(1,574,211)</b>
<b>Earnings per share - basic and diluted</b>	<b>(0.33)</b>	<b>(0.26)</b>

The annexed notes form integral part of these financial statements

  
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Company Secretary