

October 27, 2016

The General Manager  
Pakistan Stock Exchange Ltd.  
2nd Floor, Stock Exchange Building,  
Stock Exchange Road,  
**KARACHI.**

Sub: **FINANCIAL RESULTS FOR THE 1<sup>ST</sup> QUARTER SEPTEMBER 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 27, 2016 at 10:00: am at Karachi, recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the 1<sup>st</sup> Quarter September 30, 2016 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

**AND/OR**

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus shares already issued @ Nil %.

**AND/OR**

(iii) **RIGHT SHARES**

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

The financial results of the Company are as follows:

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(2)

	Quarter ended	
	Sept.31, 2016 (Rs.in '000')	Sept.30, 2015 (Rs. in '000')
Sales	10,325	4,908
Cost of sales	9,722	4,790
	-----	-----
Gross profit/(Loss)	603	118
Selling/Distribution/ Admin.Exp.	1,199	933
	-----	-----
Operating (Loss)	( 596)	( 815)
Finance Cost	( 137)	( 14)
	-----	-----
	( 733)	( 829)
Other Operating Income	-	120
	-----	-----
(Loss) before taxation	( 733)	( 709)
Taxation- current	(58)	(50)
	-----	-----
Net (loss) after tax	( 791)	( 759)
	=====	=====
Earnings/(Loss) per share (Rupees)	(0.23)	(0.22)

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours truly  
for **PAK LEATHER CRAFTS LIMITED**

( **NASEER AHMED** )  
Company Secretary

