



# Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

April 24, 2018

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

Sub: **FINANCIAL RESULTS FOR THE 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24, 2018 at 11:00:00 at Karachi, recommended the following:

(ix) **CASH DIVIDEND**

An Interim Cash Dividend for the 3<sup>rd</sup> Quarter ended March 31, 2018 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

(x) **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)

	For the Nine Months ended		Quarter Ended	
	<u>Mar 31,2018</u>	<u>Mar.31,2017</u>	<u>Mar.31,2018</u>	<u>Mar.31,2017</u>
Sales	35,431	33,704	18,230	9,836
Cost of sales	<u>34,343</u>	<u>35,136</u>	<u>18,512</u>	<u>12,187</u>
Gross profit/(Loss)	1,088	(1,432)	( 282)	(2,351)
Selling/Distribution/Admin.Exp.	<u>10,507</u>	<u>3,877</u>	<u>2,115</u>	<u>1,455</u>
Operating (Loss)	(9,419)	(5,309)	(2,397)	(3,806)
Other Operating Income	<u>6,171</u>	<u>200</u>	<u>538</u>	<u>86</u>
	(3,248)	(5,109)	(1,859)	(3,720)
Finance Cost	<u>461</u>	<u>382</u>	<u>253</u>	<u>127</u>
(Loss) before taxation	(3,709)	(5,491)	(2,112)	(3,847)
Taxation- current	<u>( 260)</u>	<u>(337)</u>	<u>( 90)</u>	<u>( 75)</u>
Net (loss) after tax	<u>(3,969)</u>	<u>(5,828)</u>	<u>(2,202)</u>	<u>(3,922)</u>
Earnings/(Loss) per share (Rupees)	<u>(1.17)</u>	<u>(1.71)</u>	<u>(0.65)</u>	<u>(1.15)</u>

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