



Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

February 26, 2020

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

Sub: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2019 at 11:00:00 a.m. at Karachi, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the half year ended December 31, 2019 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)

	Half Year Ended		(Rs. In '000')	
	Dec 31,2019	Dec 31,2018	Quarter Ended Dec 31,2019	Quarter Ended Dec 31,2018
Net Sales	106,820	32,003	66,061	19,402
Cost of sales	<u>90,555</u>	<u>25,199</u>	<u>57,385</u>	<u>12,999</u>
Gross profit/(loss)	16,265	6,804	8,676	6,403
Selling /Admin.Exp.	<u>8,236</u>	<u>5,372</u>	<u>5,076</u>	<u>3,845</u>
Operating profit/ (loss)	8,029	1,432	3,600	2,558
Other Income	<u>830</u>	<u>264</u>	<u>500</u>	<u>264</u>
	8,859	1,696	4,100	2,822
Finance Cost	<u>1,678</u>	<u>371</u>	<u>1,128</u>	<u>63</u>
Profit /(loss) before taxation	7,181	1,325	2,972	2,759
Taxation- current	<u>(1,115)</u>	<u>(378)</u>	<u>(670)</u>	<u>(252)</u>
Net profit / (loss) after tax	<u>6,066</u>	<u>947</u>	<u>2,302</u>	<u>2,507</u>
Earnings profit/(loss) per share (Rupees)	<u>1.78</u>	<u>0.28</u>	<u>0.68</u>	<u>0.74</u>

Yours truly
for **PAK LEATHER CRAFTS LIMITED**


(NASEER AHMED)
Company Secretary)

