

LEATHER UP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

		For the year ended	
		June 30, 2016	June 30, 2015
		Rupees	
Sales - net	13	127,715,522	114,147,073
Cost of sales	14	(98,000,516)	(89,998,719)
Gross profit		29,715,006	24,148,354
Operating expenses			
Administrative expenses	15	(6,378,054)	(5,453,840)
Distribution cost	16	(7,854,141)	(6,247,134)
		(14,232,195)	(11,700,974)
Operating profit		15,482,812	12,447,380
Finance cost	17	(1,961,261)	(1,590,049)
Other income	18	6,143	74,475
Other operating expenses	19	(1,258,362)	(1,055,454)
		(3,213,481)	(2,571,028)
Profit before taxation		12,269,331	9,876,352
Taxation	20	(1,338,808)	(1,181,289)
Profit after taxation		10,930,523	8,695,063
Earnings per share - basic and diluted		1.82	1.45

The annexed notes form integral part of these financial statements

TRUE COPY

FOR LEATHER UP LIMITED

COMPANY SECRETARY