Pak Leather Crafts Limited
REAL LEATHER
MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

February 23, 2017

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, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 23, 2017 at 11:00:00 at Karachi, recommended the following:

(iii) CASH DIVIDEND

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

(iv) 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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Registered Office: Plot 18, Sector 7-A, Korangi Industrial Area, Karachi (Pakistan).
Phones: 35064100-1 Fax: (92-21)35060809 & 35060109 E-mail: info@pakleather.com
Tannery: Plot 18, Sector 7-A, Korangi Industrial Area, Karachi (Pakistan).

Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

REAL LEATHER

	Half Year Ended		Quarter Ended	
	Dec 31,2016	Dec 31,2015	Dec 31,2016	Dec 31,2015
Sales	23,868	9,770	13,543	4,862
Cost of sales	22,949	10,876	13,227	6,086
Gross profit/(Loss)	919	(1,106)	316	(1,224)
Selling/Distribution/Admin.Exp.	2,421	2,202	1,222	1,269
Operating (Loss)	(1,502)	(3,308)	(906)	(2,493)
Other Operating Income	114	240	114	120
	(1,388)	(3,068)	(792)	(2,373)
Finance Cost	255	20	118	6
(Loss) before taxation	(1,643)	(3,088)	(910)	(2,379)
Taxation- current	(262)	(100)	(204)	(50)
Net (loss) after tax	(1,905)	(3,188)	(1,114)	(2,429)
Earnings/(Loss) per share (Rupees)	(0.56)	(0.94)	(0.33)	(0.71)

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

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