PLCL
REAL LEATHER

Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

April 27, 2017

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

Sub: **FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED MARCH 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2017 at 11:00:00 at Karachi, recommended the following:

(v) CASH DIVIDEND

An Interim Cash Dividend for the 3rd Quarter ended March 31, 2017 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

(vi) 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).

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	For the Nine Months ended		Quarter Ended	
	Mar 31,2017	Mar.31,2016	Mar.31,2017	Mar.31,2016
Sales	33,704	14,158	9,836	4,389
Cost of sales	35,136	17,214	12,187	6,338
Gross profit/(Loss)	(1,432)	(3,056)	(2,351)	(1,949)
Selling/Distribution/Admin.Exp.	3,877	3,168	1,455	965
Operating (Loss)	(5,309)	(6,224)	(3,806)	(2,914)
Other Operating Income	200	240	86	-
	(5,109)	(5,984)	(3,720)	(2,914)
Finance Cost	382	54	127	35
(Loss) before taxation	(5,491)	(6,038)	(3,847)	(2,949)
Taxation- current	(337)	(137)	(75)	(37)
Net (loss) after tax	(5,828)	(6,175)	(3,922)	(2,986)
Earnings/(Loss) per share (Rupees)	(1.71)	(1.82)	(1.15)	(0.88)

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