



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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Pak Leather Crafts Limited

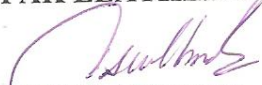
MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

(2)

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