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

February 27, 2018

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, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2018 at 11:00:00 a.m. at Karachi, recommended the following:

(vii) CASH DIVIDEND

An Interim Cash Dividend for the half year ended December 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

(viii) 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

REAL LEATHER

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

(Rs. In '000')

	Half Year Ended		Quarter Ended	
	Dec 31,2017	Dec 31,2016	Dec 31,2017	Dec 31,2016
Sales	17,201	23,868	11,059	13,543
Cost of sales	15,831	22,949	7,513	13,227
Gross profit/(loss)	1,370	919	3,546	316
Selling /Admin.Exp.	8,391	2,421	7,198	1,222
Operating (loss)	(7,021)	(1,502)	(3,652)	(906)
Other Operating Income	5,633	114	5,458	114
	(1,388)	(1,388)	1,806	(792)
Finance Cost	208	255	90	118
Profit /(loss) before taxation	(1,596)	(1,643)	1,716	(910)
Taxation- current	(170)	(262)	(109)	(204)
Net profit / (loss) after tax	(1,766)	(1,905)	1,607	(1,114)
Earnings/(Loss) per share (Rupees)	(0.52)	(0.56)	0.47	(0.33)

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**

Pak Leather Crafts Ltd. Karachi

(NASEER AHMED)
Company Secretary)

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