



CEYLON LEATHER PRODUCTS PLC

INTERIM FINANCIAL STATEMENTS

Nine Months Ended 31 December 2012

CEYLON LEATHER PRODUCTS PLC –

HIGHLIGHTS FOR NINE MONTHS ENDING 31 DECEMBER 2012

The turnover of the Group for the Nine months under review of Rs.4,199 Mn, reflected a growth of 28% compared to first Nine months of previous year's Rs.3,291 Mn.

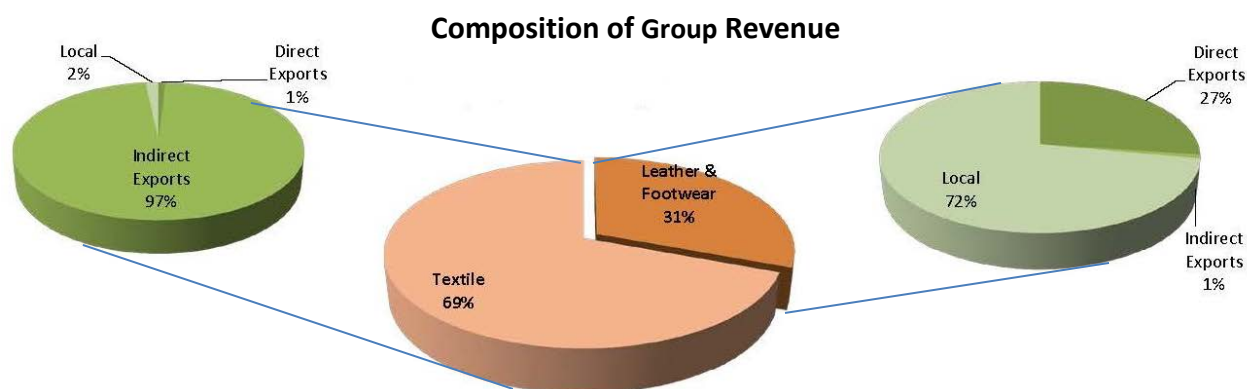
The turnover of the Company for the nine months ending 31 December 2012 was Rs. 935 Mn compared to Rs.1,062 Mn in the previous year which reflected a decline of 12%

Group's profit declined by 11% to Rs. 92.7 Mn during the period under review compared to Rs.103.7 Mn during the corresponding previous period.

The profit after tax of the Company during the period was Rs.74.3 Mn compared to Rs.89.8 Mn during the previous period.

Analysis of the Group Turnover attributable to period under review as detailed below:

Gross Turnover	31- December- 2012		
	Leather & Footwear	Textile	Total
	Rs. 000	Rs. 000	Rs. 000
Direct Exports	351,008	25,974	376,982
Indirect Exports	10,414	2,834,545	2,844,959
Local	930,666	47,065	977,731
Total Turnover	1,292,088	2,907,584	4,199,672



Note: Direct Exports : Sales to customers outside Sri Lanka
 Indirect Exports : Sales to customers within Sri Lanka, who are direct exporters
 Local : Sales to customers within Sri Lanka

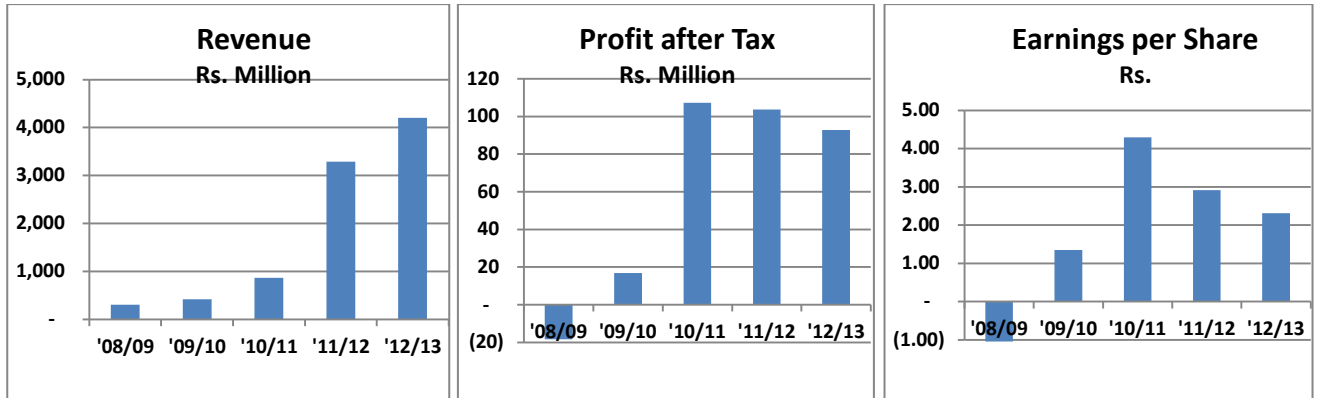
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CEYLON LEATHER PRODUCTS PLC –

HIGHLIGHTS FOR NINE MONTHS ENDING 31 DECEMBER 2012 (Contd.)

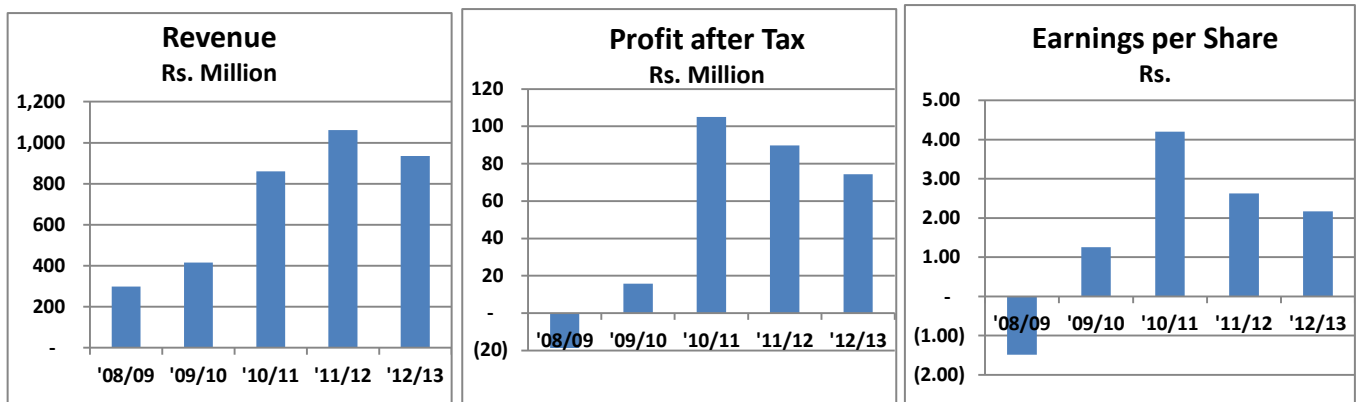
PERFORMANCE AT A GLANCE - GROUP

Nine Months ending 31 December:



PERFORMANCE AT A GLANCE - COMPANY

Nine Months ending 31 December:



Ceylon Leather Products PLC
Balance Sheets

GROUP		COMPANY		GROUP		COMPANY	
31-Mar-12	31-Mar-12	31-Dec-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Dec-12	31-Dec-11
Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
			Restated				
Rs' 000	Rs' 000	Rs' 000.	Rs' 000.	Rs' 000.	Rs' 000.	Rs' 000.	Rs' 000.
ASSETS							
Non-Current Assets							
2,463,194	1,059,897	Property, Plant & Equipment	2,363,003	2,450,839	1,050,679	1,032,022	
26,007	-	Pre Paid Lease Rental	25,824	26,089	-	-	
4,230	4,230	Intangible Assets	3,747	2,073	3,747	2,073	
181,089	-	Goodwill on Consolidation	181,088	181,088	-	-	
-	1,003,733	Investment in Subsidiaries	-	-	1,003,732	705,091	
193,298	163,962	Other Investments	179,357	76,105	162,985	354,603	
10,448	-	Deferred Tax Asset	10,448	7,983	-	-	
<u>2,878,266</u>	<u>2,231,822</u>		<u>2,763,467</u>	<u>2,744,177</u>	<u>2,221,143</u>	<u>2,093,789</u>	
Current Assets							
1,030,640	199,061	Inventories	1,035,602	1,071,586	255,387	265,560	
1,046,250	299,871	Trade and Other Receivables	1,246,329	1,402,796	352,301	273,106	
671	-	Income Tax Refunds due	65	65	-	-	
12,119	12,119	Short Term Investments	11,268	14,924	11,268	14,924	
575,753	528,839	Cash and Cash Equivalents	562,845	693,325	490,216	624,653	
<u>2,665,433</u>	<u>1,039,890</u>		<u>2,856,109</u>	<u>3,182,696</u>	<u>1,109,172</u>	<u>1,178,243</u>	
<u>5,543,699</u>	<u>3,271,712</u>	Total Assets	<u>5,619,576</u>	<u>5,926,873</u>	<u>3,330,315</u>	<u>3,272,032</u>	
EQUITY AND LIABILITIES							
Capital and Reserves							
1,979,345	1,979,345	Stated Capital	1,979,345	1,979,345	1,979,345	1,979,345	
673,067	667,976	Reserves	673,067	642,598	667,976	642,598	
288,216	342,589	Retained earnings	367,398	296,002	416,949	295,220	
<u>2,940,628</u>	<u>2,989,910</u>	Equity attributable to Shareholders of Parent	<u>3,019,810</u>	<u>2,917,945</u>	<u>3,064,270</u>	<u>2,917,163</u>	
448,512	-	Minority Interest	462,058	496,720	-	-	
<u>3,389,140</u>	<u>2,989,910</u>	Total Equity	<u>3,481,868</u>	<u>3,414,665</u>	<u>3,064,270</u>	<u>2,917,163</u>	
Non-Current Liabilities							
58,415	7,415	Interest Bearing Loans & Borrowings	54,145	541,419	6,145	9,861	
59,701	34,771	Defined Benefit Liability	60,536	45,486	36,682	34,536	
156,952	82,901	Deferred Tax Liability	163,952	156,610	89,901	83,672	
<u>275,068</u>	<u>125,087</u>		<u>278,633</u>	<u>743,515</u>	<u>132,728</u>	<u>128,069</u>	
Current Liabilities							
532,239	97,550	Trade and Other Payables	697,862	869,629	54,008	118,874	
51,266	49,888	Income Tax Liabilities	34,267	42,733	33,809	41,595	
1,295,986	9,277	Interest Bearing Loans & Borrowings	1,126,946	856,331	45,500	66,331	
<u>1,879,491</u>	<u>156,715</u>		<u>1,859,075</u>	<u>1,768,693</u>	<u>133,317</u>	<u>226,800</u>	
<u>5,543,699</u>	<u>3,271,712</u>	Total Equity and Liabilities	<u>5,619,576</u>	<u>5,926,873</u>	<u>3,330,315</u>	<u>3,272,032</u>	
85.90	87.34	Net Assets Per share (Rs.)	88.21	85.24	89.51	85.21	

The above figures are provisional and subject to audit

The Board of Directors is responsible for the preparation and presentation of these financial statements. Signed for and on behalf of the board by:

Sitendra Senaratne
Managing Director/ CEO

G. Scott Newsome
Director

Ceylon Leather Products PLC
Income Statements

	GROUP			COMPANY			GROUP			COMPANY		
	Quarter Ended		Variance	Quarter Ended		Variance	Nine Months Ended		Variance	Nine Months Ended		Variance
	31- Dec- 12 Rs' 000.	31-Dec-11 Rs' 000.	%	31- Dec- 12 Rs' 000.	31-Dec-11 Rs' 000.	%	31- Dec- 12 Rs' 000.	31-Dec-11 Rs' 000.	%	31- Dec- 12 Rs' 000.	31-Dec-11 Rs' 000.	%
Revenue (Gross)	1,602,087	1,296,908	24%	319,351	432,084	-26%	4,199,672	3,291,314	28%	935,090	1,062,093	-12%
Less - Taxes	(38,952)	(54,090)	28%	(38,771)	(53,926)	28%	(114,063)	(132,215)	14%	(113,650)	(131,784)	14%
Revenue - Net	1,563,135	1,242,818	26%	280,580	378,158	-26%	4,085,609	3,159,099	29%	821,440	930,309	-12%
Cost of Sales	(1,302,768)	(980,864)	-33%	(231,948)	(270,429)	14%	(3,398,763)	(2,593,618)	-31%	(634,119)	(642,810)	1%
Gross Profit	260,367	261,954	-1%	48,632	107,729	-55%	686,846	565,481	21%	187,321	287,499	-35%
Other Operating Income	7,911	10,980	-28%	4,371	3,972	10%	25,915	39,381	-34%	11,329	7,887	44%
Selling & Distribution Costs	(102,728)	(50,838)	-102%	(14,004)	(36,248)	61%	(235,906)	(113,537)	-108%	(52,363)	(88,628)	41%
Administrative Expenses	(84,490)	(91,370)	8%	(26,808)	(28,715)	7%	(270,460)	(210,019)	-29%	(74,730)	(69,434)	-8%
Other Expenses	955	-		955	-		(851)	-		(851)	-	
Finance Cost	(40,556)	(45,705)	11%	(5,224)	(5,747)	9%	(127,155)	(123,440)	-3%	(13,960)	(14,074)	1%
Finance Income	15,005	(19,103)	-179%	14,951	18,314	-18%	51,134	4,305	1088%	50,614	23,677	114%
Profit before Tax	56,464	65,918	-14%	22,873	59,305	-61%	129,523	162,171	-20%	107,360	146,927	-27%
Income Tax Expense	(4,991)	(25,473)	-80%	(4,000)	(25,046)	84%	(36,795)	(58,422)	37%	(33,000)	(57,117)	42%
Net Profit for the Period	51,473	40,445	27%	18,873	34,259	-45%	92,728	103,749	-11%	74,360	89,810	-17%
Attributable to												
Equity Holders of the Parent	35,198	38,695	-9%	18,873	34,259	-45%	79,182	99,659	-21%	74,360	89,810	-17%
Minority Interest	16,275	1,750	830%	-	-		13,546	4,090	231%	-	-	
	51,473	40,445	27%	18,873	34,259	-45%	92,728	103,749	-11%	74,360	89,810	-17%
Earnings Per share - Rs.	1.03	1.13	-9%	0.55	1.00	-45%	2.31	2.91	-21%	2.17	2.62	

The above figures are provisional and subject to audit

Ceylon Leather Products PLC

Cash Flow Statements

	GROUP		COMPANY	
	Nine Months Ended		Nine Months Ended	
	31-Dec-12	31-Dec-11	31-Dec-12	31-Dec-11
	Rs' 000.	Rs' 000.	Rs' 000.	Rs' 000.
Cash Flows From / (Used in) Operating Activities				
Net profit before Income Tax Expense	129,523	162,171	107,360	146,927
Adjustments for				
Depreciation	143,833	138,817	34,430	28,261
Income from Investments	(51,134)	(23,677)	(50,615)	(23,677)
Finance Costs	127,155	123,440	13,960	14,074
Fall in Value of Investment	851	3,000	851	3,000
Profit on Sale of Property Plant & Equipment	-	(5,336)	-	(26)
Profit on Sale of Investment	(1,359)	(305)	(1,359)	(305)
Provision for Defined Benefit Plans	5,125	4,275	4,275	4,275
Amortisation of Intangible Assets	666	297	483	297
Operating Profit/(Loss) before Working Capital Changes	354,660	402,682	109,385	172,826
(Increase)/ Decrease in Inventories	(4,962)	114,207	(56,326)	(101,162)
(Increase)/ Decrease in Trade and Other Receivables	(199,473)	(276,511)	(52,430)	(18,086)
Increase /(Decrease) in Trade and Other Payables	162,844	(79,540)	(43,542)	39,686
Cash Generated from Operations	313,069	160,838	(42,913)	93,264
Finance Costs	(127,155)	(123,440)	(13,960)	(14,074)
Defined Benefit Plan Costs	(4,290)	(2,963)	(2,364)	(1,425)
Income tax	(44,014)	(19,706)	(42,079)	(18,530)
Net Cash From/(Used in) Operating Activities	137,610	14,729	(101,316)	59,235
Cash Flows from / (Used in) Investing Activities				
Investment in Subsidiary Company		(128,848)		(453,732)
Short Term Investments	-	(11,298)	-	(11,298)
Other Investments	12,964	(1,617)	-	-
Proceeds from Sale of Investment	2,336	1,653	2,336	1,653
Proceeds from Sale of Property, Plant & Equipment	-	5,380	-	30
Acquisition of Property, Plant & Equipment	(43,643)	(163,964)	(25,211)	(157,568)
Interest Received	51,134	23,677	50,615	23,677
Net Cash Flows from/(Used in) Investing Activities	22,791	(275,017)	27,740	(597,238)
Cash Flows from (Used in) Financing Activities				
Proceeds from Share Issue	-	941,845	-	941,845
Expenses on Share Issue	-	(5,565)	-	(5,565)
Dividend Paid	-	(25,000)	-	(25,000)
Proceeds/ (Repayment) of Interest Bearing Borrowings (Net)	26,336	(25,627)	-	(31,366)
Net Cash Proceeds from Current Interest Bearing Borrowings	(270,777)	(176,204)	42,937	35,294
Principal Payment under Finance Lease Liabilities	(2,725)	(3,004)	(2,435)	(2,469)
Net Cash Flows from/(Used in) Financing Activities	(247,166)	706,445	40,502	912,739
Net Increase/(Decrease) in Cash and Cash Equivalents	(86,765)	446,157	(33,074)	374,736
Cash and Cash Equivalents at the beginning of the period	387,446	91,764	523,290	249,917
Cash and Cash Equivalents at the end of the period	300,681	537,921	490,216	624,653
Components of Cash & Cash Equivalents				
Cash & Bank Balances	95,345	113,041	22,716	44,653
Fixed & Call Deposits	467,500	580,283	467,500	580,000
Bank Overdrafts	(262,164)	(155,403)	-	-
Total Cash Equivalents for the purpose of Cash Flow Statement	300,681	537,921	490,216	624,653

The above figures are provisional and subject to audit

Ceylon Leather Products PLC
Statements of Changes in Equity

(Figures in Rs. '000)

GROUP	Attributable to Equity Holders of Parent				Minority Interest	Total
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
Balance as at 31 March 2012	1,979,345	673,067	288,216	2,940,628	448,512	3,389,140
Net Profit For the period	-	-	79,182	79,182	13,546	92,728
Balance as at 31 December 2012	<u>1,979,345</u>	<u>673,067</u>	<u>367,398</u>	<u>3,019,810</u>	<u>462,058</u>	<u>3,481,868</u>
COMPANY						
	Attributable to Equity Holders of Parent					
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
Balance as at 31 March 2012	1,979,345	667,976	342,589	2,989,910		
Net Profit For the period	-	-	74,360	74,360		
Balance as at 31 December 2012	<u>1,979,345</u>	<u>667,976</u>	<u>416,949</u>	<u>3,064,270</u>		
GROUP						
GROUP	Attributable to Equity Holders of Parent				Minority Interest	Total
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
Balance as at 31 March 2011 - Restated	1,037,500	642,598	226,908	1,907,006	495,579	2,402,585
Issue of Shares	941,845			941,845		941,845
Direct Cost on Share Issue			(5,565)	(5,565)		(5,565)
Dividend Paid			(25,000)	(25,000)	-	(25,000)
Net Profit for the Period			99,659	99,659	4,090	103,749
Adjustment from Business Acquisition					(2,949)	(2,949)
Balance as at 31 December 2011	<u>1,979,345</u>	<u>642,598</u>	<u>296,002</u>	<u>2,917,945</u>	<u>496,720</u>	<u>3,414,665</u>
COMPANY						
	Stated	Revaluation	Accumulated	Total		
	Capital	Reserve	Profit/(Loss)			
	RS' 000	RS' 000	RS' 000	RS' 000		
Balance as at 31 st March 2011	1,037,500	642,598	235,975	1,916,073		
Issue of Shares	941,845			941,845		
Direct Cost on Share Issue			(5,565)	(5,565)		
Dividend Paid			(25,000)	(25,000)		
Net Profit for the Period			89,810	89,810		
Balance as at 31 December 2011	<u>1,979,345</u>	<u>642,598</u>	<u>295,220</u>	<u>2,917,163</u>		

The above figures are provisional and subject to audit

Ceylon Leather Products PLC
Additional Notes to the Interim Financial Statements
For the Nine Months Ended 31 st December 2012

1 Basis of Preparation

The interim financial statements of the group and of the company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31 March 2012. The interim financial statements have been prepared in compliance with Sri Lanka Accounting Standard-35 Interim Financial Reporting. Where relevant, the presentation and classification have been modified for better presentation and to be comparable with those of current year.

The group and company are required to prepare interim financial statements in accordance with LKAS 34 – Interim Financial Reporting. However, The Institute of Chartered Accountants of Sri Lanka has decided to allow companies to prepare interim financial statements during the first financial year commencing on or after 01 January 2012 in accordance with Sri Lanka Accounting Standards that existed immediately prior to that date and disclosed the impact and if the determination is impracticable, required to disclose the fact.

The group and the company are in the process of developing a system to convert the financial statements according to the new Sri Lanka Accounting Standards (LKAS/SLFRS).

2 Group Results for the quarter ending 31 December 2012 includes the consolidation of the results of Subsidiaries: South Asia Textiles Industries Lanka (Pvt) Ltd., (effective 31 March 2011), and the results of Palla & Company (Pvt) Ltd., (effective 02 December 2011).

3 As reported in the previous year interim financial statements, some of the assets of the acquiree - South Asia Textiles Industries Lanka (Pvt) Ltd., were provisionally determined and accounted in the year of acquisition. As at 31 March 2012, the group has identified the fair value of those assets and accounted from the acquisition date and accordingly, comparative information presented previously have been restated.

4 Share Prices for the Quarter ended	31.12.2012	31.12.2011
Highest	Rs.93.80	Rs. 109.90
Lowest	Rs. 73.10	Rs. 60.00
Last Traded Price	Rs. 77.90	Rs. 99.60

5 Number of shares represented in stated Capital - 34,233,774

6 The Company has issued warrants along with rights issue during the financial year 2010/11 and outstanding position as at 31 December 2012 as follows:

Warrants:

25,000,000 Warrants: 02 Warrant for 01 Right, at an exercise price of Rs.118.- per share in year 2014.

25,000,000 Warrants: 02 Warrant for 01 Right, at an exercise price of Rs.142.- per share in year 2015.

7 Twenty Major Shareholders as at 31 st December 2012

Name of the Shareholder	No of shares held	%
1 Environmental Resources Investment PLC	31,284,589	91.39%
2 Mrs. F.M.Jazeel	203,800	0.60%
3 Mr. N.A.A. Karunarathna	119,301	0.35%
4 Mrs. D.S.K. Athukorala	110,065	0.32%
5 Harsha International (Pvt) Ltd	100,000	0.29%
6 Mr. E.P.I. Fernando	77,530	0.23%
7 Waldock Mackenzie Ltd/Mr. L.P.Hapangama	64,900	0.19%
8 Mr. K.V.P. Fernando	57,500	0.17%
9 Dr. Sena Yaddehige	54,100	0.16%
10 Mrs. U.C.P. Abeysekera	54,020	0.16%
11 Pan Asia Banking Corporation PLC/Mrs. M.B.F. Farzana	34,668	0.10%
12 Entrust Limited	31,000	0.09%
13 Mr.G. Rajendren	30,100	0.09%
14 Mrs.K.N.L. Pieris	29,248	0.09%
15 Miss. N.H.Maurani	27,375	0.08%
16 Ceylon Biscuits Ltd	25,000	0.07%
17 Acuity Partners (Pvt) Ltd /Mr. C.V. Kunanandham	25,000	0.07%
18 Mr.W.A.D.U.C.Perera	22,000	0.06%
19 Mr. K.A.S.Perera	21,700	0.06%
20 Mr.H.W.M.Woodward	21,500	0.06%

8 The public holding percentage as at 31 st December 2012 8.61 %

Ceylon Leather Products PLC
Additional Notes to the Interim Financial Statements (Contd.)
For the Nine Months Ended 31 st December 2012

9	Directors Shareholdings	31/12/2012
	<u>Name of Director</u>	<u>No of Shares</u>
	Mr. Lalith Heengama (Chairman)	Nil
	Mr. S. S. Senaratne (Managing Director/ Chief Executive Officer)	Nil
	Dr. K. Heengama	Nil
	Mr. G. S. Newsome	Nil
	Mr. M.A.K.B. Dodamgoda	Nil
	Mr. H.B. Dissanayake	Nil
	Mr. Gamini S. Munasinghe	Nil

10	Shareholding by the Chief Executie Officer	31/12/2012
		<u>No of Shares</u>
	Mr. S. S. Senaratne	Nil

11 Twenty Major Warrant holders as at 31 December 2012 - Warrant 2014 (WR2014)

Name of the Warrant holder	No of shares held	% held
1 Environmental Resources Investment PLC	18,411,702	73.65%
2 Mr.A.W. Mohottala	432,711	1.73%
3 Mrs. F.M.Jazeel	289,836	1.16%
4 Mr.S.P.J. De Silva	208,700	0.83%
5 Mr. P.S.K. Jeewantha	205,000	0.82%
6 Mr. J.P. Wijeweera	195,000	0.78%
7 Pan Asia Banking Corporation PLC/Mr. M.N.Ranasinghe	146,000	0.58%
8 Mr. N.Vandabona	136,010	0.54%
9 Mr. R.Gnanasambanthan	130,215	0.52%
10 Mr. K.G.Lokuketagoda	129,500	0.52%
11 Mrs. G.L.S. Chandrika	123,121	0.49%
12 Mr.D.A.Dasantha Premal	119,200	0.48%
13 Mr. P.G. Gamini	118,477	0.47%
14 Mr. H.M. Keerthiratne	113,551	0.45%
15 Mr.S.A. Cooray	110,000	0.44%
16 Mr.M.P.C.F. Jayasooriya	107,400	0.43%
17 Dr. N.Kasim	101,183	0.40%
18 Mrs.A.D.S.Damayanthi	100,000	0.40%
19 Sampath Bank PLC/Mr.A.W.Mohottala	92,664	0.37%
20 A.T. Cooray (Pvt) Ltd	90,400	0.36%

Warrant Prices (WR2014) for the Quarter ended	31.12.2012	31.12.2011
Higest	Rs.11.00	Rs.18.90
Lowest	Rs. 4.50	Rs. 8.20
Last Traded Price	Rs. 6.90	Rs.17.80

The public holding percentage as at 31 st December 2012

26.35 %

Ceylon Leather Products PLC
Additional Notes to the Interim Financial Statements (Contd.)
For the Nine Months Ended 31 st December 2012

12 Twenty Major Warrant holders as at 31 December 2012 - Warrant 2015 (WR2015)

Name of the Warrant holder	No of shares held	% held
1 Environmental Resources Investment PLC	18,411,702	73.65%
2 Mrs. F.M.Jazeel	646,387	2.59%
3 Mr. W.P.A.S. Perera	311,415	1.25%
4 Mr. A.W. Mohottala	309,954	1.24%
5 Mr. N.Vandabona	271,500	1.09%
6 Miss. G.N.R.L.Dias	208,980	0.84%
7 Miss. A.S.Halpern Weber	185,500	0.74%
8 Mrs.D.S.K. Athukorala	184,791	0.74%
9 Mr. R.S. Gunawardena	176,900	0.71%
10 Richard Pieris Financial Services(Pvt) Ltd/W.P.A.S.Perera	150,700	0.60%
11 Mr.S.A.Cooray	130,000	0.52%
12 Mr. J.P. Wijeweera	108,000	0.43%
13 Pan Asia Banking Corporation PLC/Mr. K.H.K.H. Perera	100,000	0.40%
14 A.T. Cooray (Pvt) Ltd	100,000	0.40%
15 Waldock Mackenzie Limited/Mr.L.P. Hapangama	97,600	0.39%
16 Mr. W.N.P.Withanarachchi	93,700	0.37%
17 Mr. S.P.J.De Silva	88,695	0.35%
18 Mr.D.A.Dasantha Premal	84,471	0.34%
19 Sampath Bank PLC/Mr.A.W. Mohottala	83,100	0.33%
20 Mr.H.M.Keerthiratne	72,503	0.29%
Share Prices (WR2015) for the Quarter ended	31.12.2012	31.12.2011
Higest	Rs.11.10	Rs.19.30
Lowest	Rs. 5.00	Rs. 9.00
Last Traded Price	Rs. 7.00	Rs.17.80

The public holding percentage as at 31 st December 2012 26.35 %

Ceylon Leather Products PLC
Additional Notes to the Interim Financial Statements (Contd.)
For the Nine Months Ended 31 st December 2012

13 Segment Information - Group

	31- December- 2012		
	Leather & Footwear	Textile	Total
	Rs. 000	Rs. 000	Rs. 000
Revenue - Local Net of Taxes	816,602	47,065	863,667
Revenue - Export Direct / Indirect	361,423	2,860,519	3,221,942
Total Segment Revenue - (Net of Taxes)	<u>1,178,025</u>	<u>2,907,584</u>	<u>4,085,609</u>
Operating Profit Segment Results (before finance cost)	<u>(15,668)</u>	<u>195,297</u>	<u>179,629</u>
Other Expenses	-	-	-
Finance Cost	(21,568)	(105,587)	(127,155)
Finance Income	50,614	520	51,134
Finance Cost - Net	<u>29,046</u>	<u>(105,067)</u>	<u>(76,021)</u>
Other Income	<u>6,492</u>	<u>19,423</u>	<u>25,915</u>
Profit/ (Loss) before Tax	19,870	109,653	129,523
Income Tax Expense	(35,156)	(1,639)	(36,795)
Net Profit/(Loss) For the Period	<u>(15,286)</u>	<u>108,014</u>	<u>92,728</u>

Segment Information - Group

	31- December- 2011		
	Leather & Footwear	Textile	Total
	Rs. 000	Rs. 000	Rs. 000
Revenue - Local Net of Taxes	933,576	-	933,576
Revenue - Export Direct / Indirect	157,987	2,067,536	2,225,523
Total Segment Revenue - (Net of Taxes)	<u>1,091,563</u>	<u>2,067,536</u>	<u>3,159,099</u>
Operating Profit Segment Results (before finance cost)	<u>140,615</u>	<u>101,310</u>	<u>241,925</u>
Other Expenses	-	-	-
Finance Cost	(16,092)	(107,348)	(123,440)
Finance Income	23,677	(19,372)	4,305
Finance Cost - Net	<u>7,585</u>	<u>(126,720)</u>	<u>(119,135)</u>
Other Income	<u>5,913</u>	<u>33,468</u>	<u>39,381</u>
Profit/ (Loss) before Tax	154,113	8,058	162,171
Income Tax Expense	(58,422)	-	(58,422)
Net Profit/(Loss) For the Period	<u>95,691</u>	<u>8,058</u>	<u>103,749</u>

14 No circumstances have arisen since the Balance Sheet date, which would require adjustments to or disclosure in the Financial Statements.

15 Where necessary, comparative figures have been re-classified to conform with the current period's presentation.

16 There has not been significant change in the nature of the contingent liabilities, which were disclosed in the Annual Report for the year ended 31 March 2012