



BML

بنك مكرمه
Bank Makramah Ltd.

Ref: BML/CSD/2026/10-07

Form-3

Date: 30.10.2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED SEPTEMBER 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors of Bank Makramah Limited ('the Bank') in their 162nd meeting held on Friday, October 30, 2026 at 11:00 a.m. at Karachi recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The Un-Audited Statements of Financial Position, Profit & Loss, Changes in Equity and Cash Flows, approved by the Board of Directors of the Bank for the period ended September 30, 2026 are enclosed herewith as Annexure "A".

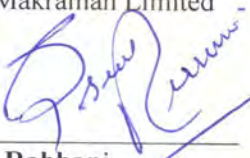
The quarterly report of the Bank for the period ended September 30, 2026 will be transmitted through PUCARS, within the specified time.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours truly,

For and on behalf of
Bank Makramah Limited


Assad Rabbani
Company Secretary



Encl.: ANNEXURE A

Head Office:

Bank Makramah Limited, No. 13, COM-3, Block 6, Clifton, Karachi. UAN: (021) 111-124-365

PABX: (021) 32402924 Email: info@bankmakramah.com, Website: www.bankmakramah.com

BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-audited) September 30, 2026	(Audited) December 31, 2025
Note		(Rupees in '000) -----	
ASSETS			
	Cash and balances with treasury banks	6 10,321,078	12,915,786
	Balances with other banks	7 1,053,625	2,760,766
	Lendings to financial institutions	8 22,423,604	14,199,796
	Investments	9 126,062,179	86,281,902
	Advances	10 25,570,212	26,126,936
	Property and equipment	11 7,489,299	7,717,465
	Right-of-use assets	12 3,468,097	2,538,778
	Intangible assets	13 289,718	322,592
	Deferred tax assets	14 18,103,116	14,251,598
	Other assets	15 39,578,539	46,530,665
	Total Assets	254,359,467	213,646,284
LIABILITIES			
	Bills payable	17 3,217,908	2,749,628
	Borrowings	18 37,145,703	7,404,522
	Deposits and other accounts	19 179,545,309	169,172,356
	Lease liabilities	20 4,266,876	3,313,315
	Subordinated debt	21 -	1,495,515
	Deferred tax liabilities	-	-
	Other liabilities	22 4,844,385	5,804,157
	Total Liabilities	229,020,181	189,939,493
NET ASSETS		25,339,286	23,706,791
REPRESENTED BY			
	Share capital - net	10,278,885	10,000,000
	Advance against subscription of shares	23 9,000,000	5,000,000
	Reserves	4,944,272	1,913,138
	Surplus / (deficit) on revaluation of assets	24 4,011,440	4,083,222
	Accumulated losses / unappropriated profit	(2,895,311)	2,710,431
		25,339,286	23,706,791

CONTINGENCIES AND COMMITMENTS

25

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2026

		Quarter Ended		Nine Months Period Ended	
		September 30,	Restated September 30,	September 30,	Restated September 30,
		2026	2025	2026	2025
Note		(Rupees in '000)			
Mark-up / return / interest earned	26	4,661,182	4,333,799	8,748,815	14,662,834
Mark-up / return / interest expensed	27	5,028,025	4,802,926	11,443,568	15,490,622
Net mark-up / interest expense		(366,843)	(469,127)	(2,694,753)	(827,788)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	211,288	259,477	658,844	760,837
Dividend income		-	-	412	412
Foreign exchange income		223,757	(7,662)	612,431	106,114
Income / (loss) from derivatives		-	-	-	-
Gain on securities	29	527	451,241	112,558	1,967,062
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	30	57,498	51	66,077	116,218
Total non-markup / interest income		493,070	703,107	1,450,322	2,950,643
Total income		126,227	233,980	(1,244,431)	2,122,855
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	2,306,938	2,261,160	6,827,299	6,381,888
Workers welfare fund		-	-	-	-
Other charges		40	185	687	552
Total non-markup / interest expenses		2,306,978	2,261,345	6,827,986	6,382,440
Loss before credit loss allowance		(2,180,751)	(2,027,365)	(8,072,417)	(4,259,585)
Credit loss allowance and write offs - net Extra ordinary / unusual items	33	(362,806)	(2,325,699)	(684,568)	(5,991,633)
(LOSS) / PROFIT BEFORE TAXATION		(1,817,945)	298,334	(7,387,849)	1,732,048
Taxation	34	(746,548)	150,012	(1,652,847)	887,107
(LOSS) / PROFIT AFTER TAXATION		(1,071,397)	148,322	(5,735,002)	844,941
(Rupees)					
Basic (loss) / earning per share	35	(1.03)	0.14	(5.63)	0.84
Diluted (loss) / earning per share	35	(1.03)	0.14	(5.63)	0.84

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

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BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Share capital	Capital reserves	Statutory reserve	Surplus / (deficit) on revaluation of		Accumulated losses / Unappropriated profit	Total
	Issued, subscribed and paid up	Advance against subscription of shares	Share premium	Investments	Property and equipment / Non banking assets	Property held for sale	
	(Rupees in '000)						
Balance as at January 01, 2025 (Audited) (Restated)	10,000,000	-	154,162	778,154	2,862,556	650,035	8,312,858
Profit after taxation for the nine months ended September 30, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-
Effect of reclassification from listed to unlisted due to delisting of securities	-	-	-	-	-	-	-
Other comprehensive income - net of tax	-	-	-	57,945	-	-	844,941
Transfer to statutory reserve	-	-	-	(851,680)	-	-	(851,680)
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	(39,928)	-	39,928
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	(10,152)	-	10,152
Transfer from surplus on revaluation of property and equipment on sale to accumulated losses	-	-	-	-	(46,212)	-	46,212
Transactions with owners, recorded directly in equity							
Advance received against subscription of shares	-	5,000,000	-	-	-	-	5,000,000
Balance as at October 01, 2025 (Un-audited) (Restated)	10,000,000	5,000,000	154,162	(15,581)	2,766,264	650,035	13,306,119
Profit after taxation for the three months ended December 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-
Other comprehensive income - net of tax	-	-	-	43,559	2,459,086	-	7,949,939
Transfer to statutory reserve	-	-	-	1,758,976	-	-	(51,912)
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit	-	-	-	-	(9,449)	-	9,449
Transfer from surplus on revaluation of property and equipment on disposal to unappropriated profit	-	-	-	-	(3,384)	-	3,384
Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit	-	-	-	-	(1,157,273)	-	1,157,273
Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit	-	-	-	-	-	(650,035)	650,035
Balance as at January 01, 2026 (Audited)	10,000,000	5,000,000	1,913,138	27,978	4,055,244	-	23,706,791
Loss after taxation for the nine months ended September 30, 2026	-	-	-	-	-	-	-
Other comprehensive income - net of tax	-	-	-	(367,316)	424,794	-	(5,735,002)
Transfer to statutory reserve	-	-	-	-	-	-	57,478
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	(71,758)	-	71,758
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	(26,510)	-	26,510
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	-	-	-	-	(30,992)	-	30,992
Transactions with owners, recorded directly in equity							
Issue of shares against conversion of TFCs (refer note 1.4, 21 and 22.1)	278,885	-	3,031,134	-	-	-	3,310,019
Advance received against subscription of shares	-	4,000,000	-	-	-	-	4,000,000
Balance as at September 30, 2026 (Un-audited)	10,278,885	9,000,000	3,031,134	(339,338)	4,350,778	-	25,339,286

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

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BANK MAKRAMAH LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026	Restated September 30, 2025
Note	----- (Rupees in '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(7,387,849)	1,732,048
Less: Dividend income	(412)	(412)
	<u>(7,388,261)</u>	<u>1,731,636</u>
Adjustments:		
Depreciation on property and equipment	307,783	320,714
Depreciation on right-of-use assets	481,273	405,452
Depreciation on non-banking assets	76,067	45,490
Finance charges on leased assets	429,306	392,552
Amortization	65,518	58,014
Credit loss allowance and write offs - net	(684,025)	(5,990,203)
(Gain) / loss on forward exchange contracts	50,192	28,178
Charge for defined benefit plan	82,019	64,528
Charge for employees compensated absences	18,318	17,479
Gain on termination of lease contracts under IFRS 16	(4,908)	(47,313)
Gain on sale of property and equipment	(60,407)	(67,520)
	<u>761,136</u>	<u>(4,772,629)</u>
	<u>(6,627,125)</u>	<u>(3,040,993)</u>
Decrease in operating assets		
Lendings to financial institutions	(8,225,082)	(2,373,311)
Advances	1,072,681	3,285,354
Others assets (excluding advance taxation)	7,329,824	3,389,167
	<u>177,423</u>	<u>4,301,210</u>
Increase / (decrease) in operating liabilities		
Bills payable	468,280	798,858
Borrowings from financial institutions	29,578,043	(37,149,490)
Deposits	10,372,953	(20,437,820)
Other liabilities (excluding current taxation)	868,212	335,425
	<u>41,287,488</u>	<u>(56,453,027)</u>
Payment on account of staff retirement benefits	(163,379)	(99,872)
Income tax paid	(1,959,737)	(368,814)
Net cash generated from / (used in) operating activities	<u>32,714,670</u>	<u>(55,661,496)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net Investments in securities classified as FVOCI	(40,248,389)	50,808,819
Dividend received	412	412
Investments in property and equipment	(144,782)	(119,636)
Investments in intangible assets	(32,642)	(69,952)
Proceeds from sale of property and equipment	125,571	225,131
Net cash (used in) / generated from investing activities	<u>(40,299,830)</u>	<u>50,844,774</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations against right-of-use assets	(881,429)	(693,228)
Advance received against subscription of shares	4,000,000	5,000,000
Net cash generated from financing activities	<u>3,118,571</u>	<u>4,306,772</u>
Decrease in cash and cash equivalents	<u>(4,466,589)</u>	<u>(509,950)</u>
Cash and cash equivalents at beginning of the year	15,673,643	19,821,217
Cash and cash equivalents at end of the period	<u>11,207,054</u>	<u>19,311,267</u>

The annexed notes 1 to 43 form an integral part of these unconsolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

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BANK MAKRAMAH LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-audited) September 30, 2026	(Audited) December 31, 2025
	Note	----- (Rupees in '000) -----	
ASSETS			
Cash and balances with treasury banks	6	10,321,079	12,915,786
Balances with other banks	7	1,088,857	2,764,197
Lendings to financial institutions	8	22,423,604	14,199,796
Investments	9	126,075,855	86,308,962
Advances	10	25,454,934	26,032,721
Property and equipment	11	7,539,210	7,770,752
Right-of-use assets	12	3,468,097	2,538,778
Intangible assets	13	292,226	325,102
Deferred tax assets	14	18,034,690	14,183,802
Other assets	15	39,687,792	46,642,630
Total Assets		254,386,344	213,682,526
LIABILITIES			
Bills payable	17	3,217,908	2,749,628
Borrowings	18	37,145,703	7,404,522
Deposits and other accounts	19	179,475,352	168,855,864
Lease liabilities	20	4,266,876	3,313,315
Subordinated debt	21	-	1,495,515
Deferred tax liabilities		-	-
Other liabilities	22	4,968,103	6,146,542
Total Liabilities		229,073,942	189,965,386
NET ASSETS		25,312,402	23,717,140
REPRESENTED BY			
Share capital - net		10,278,885	10,000,000
Advance against subscription of shares	23	9,000,000	5,000,000
Reserves		4,944,272	1,913,138
Surplus / (deficit) on revaluation of assets	24	4,100,261	4,161,127
Accumulated losses / unappropriated profit		(3,011,016)	2,642,875
		25,312,402	23,717,140
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

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BANK MAKRAMAH LIMITED
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026**

		Quarter Ended		Nine Months Period Ended	
		September 30, 2026	Restated September 30, 2025	September 30, 2026	Restated September 30, 2025
Note		(Rupees in '000)			
Mark-up / return / interest earned	26	4,657,119	4,330,205	8,735,388	14,652,489
Mark-up / return / interest expensed	27	5,025,821	4,798,700	11,436,291	15,479,775
Net Mark-up / interest expense		(368,702)	(468,495)	(2,700,903)	(827,286)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	237,099	314,133	750,019	875,781
Dividend income		1,594	336	7,860	4,556
Foreign exchange income		223,757	(7,662)	612,431	106,114
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities	29	(18,081)	473,711	84,293	1,997,906
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	30	58,369	850	68,532	118,457
Total non-markup / interest income		502,738	781,368	1,523,135	3,102,814
Total income		134,036	312,873	(1,177,768)	2,275,528
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	2,340,985	2,309,671	6,931,155	6,491,258
Workers welfare fund		-	-	-	-
Other charges	32	40	185	687	552
Total non-markup / interest expenses		2,341,025	2,309,856	6,931,842	6,491,810
Loss before credit loss allowance		(2,206,989)	(1,996,983)	(8,109,610)	(4,216,282)
Credit loss allowance and write offs - net Extra ordinary / unusual items	33	(362,620)	(2,325,732)	(684,529)	(5,992,042)
(LOSS) / PROFIT BEFORE TAXATION		(1,844,369)	328,749	(7,425,081)	1,775,760
Taxation	34	(743,488)	158,205	(1,641,920)	900,742
(LOSS) / PROFIT AFTER TAXATION		(1,100,881)	170,544	(5,783,161)	875,018
(Rupees)					
Basic (loss) / earning per share	35	(1.06)	0.18	(5.68)	0.88
Diluted (loss) / earning per share	35	(1.06)	0.18	(5.68)	0.88

The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director

BANK MAKRAHMAH LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Share capital		Capital reserves		Surplus / (deficit) on revaluation of		Accumulated losses	
	Issued, subscribed and paid up	Advance against subscription of shares	Share premium	Statutory reserve	Investments	Property and equipment / Non Banking Assets	Property held for sale	Total
	(Rupees in '000)							
Balance as at January 01, 2025 (Audited) - Restated	10,000,000	-	-	154,162	822,278	2,862,556	650,035	8,251,611
Profit after taxation for nine months period ended September 30, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	875,018
Effect of reclassification from listed to unlisted due to delisting of securities	-	-	-	-	57,945	-	-	(57,945)
Other comprehensive income - net of tax	-	-	-	-	(830,101)	-	-	(830,101)
Transfer to statutory reserve	-	-	-	-	(4,290)	-	-	-
Transfer from surplus on revaluation of investment at FVOCI on disposal to accumulated losses	-	-	-	-	-	-	-	-
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(39,928)	-	39,928
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(10,152)	-	10,152
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	-	-	-	-	-	(46,212)	-	46,212
Transactions with owners, recorded directly in equity								
Advance received against subscription of shares	-	5,000,000	-	-	-	-	-	5,000,000
Balance as at October 01, 2025 (Un-audited) - Restated	10,000,000	5,000,000	-	154,162	45,832	2,766,264	650,035	13,296,528
Profit after taxation for three months period ended December 31, 2025 (Restated) (refer note 42)	-	-	-	-	-	-	-	7,955,245
Other comprehensive income - net of tax	-	-	-	-	60,654	2,459,086	-	(54,373)
Transfer to statutory reserve	-	-	-	1,758,976	-	-	-	(1,758,976)
Transfer from surplus on revaluation of investment at FVOCI on sale to unappropriated profit	-	-	-	-	(603)	-	-	603
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit	-	-	-	-	-	(9,449)	-	9,449
Transfer in respect of incremental depreciation from surplus on revaluation of non-banking assets to unappropriated profit	-	-	-	-	-	(3,384)	-	3,384
Transfer from surplus on revaluation of property and equipment on disposal to unappropriated profit	-	-	-	-	-	(1,157,273)	-	1,157,273
Transfer from surplus on revaluation of non-banking assets on disposal to unappropriated profit	-	-	-	-	-	-	(650,035)	650,035
Transfer from surplus on revaluation of property held for sale on disposal to unappropriated profit	-	-	-	-	-	-	-	-
Balance as at January 01, 2026 (Audited)	10,000,000	5,000,000	-	1,913,138	105,883	4,055,244	-	23,717,140
Loss after taxation for nine months period ended September 30, 2026	-	-	-	-	-	-	-	(5,783,161)
Other comprehensive income - net of tax	-	-	-	-	(356,390)	424,794	-	68,404
Transfer to statutory reserve	-	-	-	-	(10)	-	-	10
Transfer from surplus on revaluation of investment at FVOCI on sale to accumulated losses	-	-	-	-	-	(71,758)	-	71,758
Transfer in respect of incremental depreciation from surplus on revaluation of property and equipment to accumulated losses	-	-	-	-	-	(26,510)	-	26,510
Transfer from surplus on revaluation of non-banking assets to accumulated losses	-	-	-	-	-	(30,992)	-	30,992
Transfer from surplus on revaluation of property and equipment on disposal to accumulated losses	-	-	-	-	-	-	-	-
Transactions with owners, recorded directly in equity								
Issue of shares against conversion of TFCs (refer note 1.4, 21 and 22.1)	278,885	-	3,031,134	-	-	-	-	3,310,019
Advance received against subscription of shares	-	4,000,000	-	-	-	-	-	4,000,000
Balance as at September 30, 2026 (Un-audited)	10,278,885	9,000,000	3,031,134	1,913,138	(950,517)	4,350,778	-	25,312,402

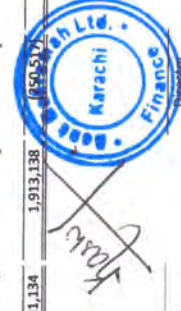
The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.

President / Chief Executive

Chief Financial Officer

Director

Director



BANK MAKRAMAH LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026	Restated September 30, 2025
Note	----- (Rupees in '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(7,425,081)	1,775,760
Less: Dividend income	(7,860)	(4,556)
	(7,432,941)	1,771,204
Adjustments:		
Depreciation on property and equipment	311,449	322,987
Depreciation on right-of-use assets	481,273	405,452
Depreciation on non-banking assets	76,319	45,747
Finance charges on leased assets	429,306	392,552
Amortization	65,520	58,017
Credit loss allowance and write offs - net	(683,986)	(5,990,612)
Loss on forward exchange contracts	50,192	28,178
Charge for defined benefit plan	84,269	65,878
Charge for employees compensated absences	18,984	18,379
Gain on termination of lease contracts under IFRS 16	(4,908)	(47,313)
Gain on sale of property and equipment	(60,407)	(67,527)
Unrealized loss / (gain) - FVTPL	39,387	(5,249)
	807,398	(4,773,511)
	(6,625,543)	(3,002,307)
Decrease in operating assets		
Lendings to financial institutions	(8,225,082)	(2,373,311)
Securities classified as FVTPL	(15,087)	(99,842)
Advances	1,093,667	3,333,474
Others assets (excluding advance taxation)	7,334,935	3,378,573
	188,433	4,238,894
Increase / (decrease) in operating liabilities		
Bills payable	468,280	798,858
Borrowings from financial institutions	29,578,043	(37,149,490)
Deposits	10,619,488	(20,470,285)
Other liabilities (excluding current taxation)	649,552	400,184
	41,315,363	(56,420,733)
Payment on account of staff retirement benefits	(166,303)	(101,308)
Income tax paid	(1,972,646)	(381,778)
Net cash generated from / (used in) operating activities	32,739,304	(55,667,232)
CASH FLOW FROM INVESTING ACTIVITIES		
Net Investments in securities classified as FVOCI	(40,248,378)	50,830,890
Dividend received	7,860	4,556
Investments in property and equipment	(145,073)	(120,363)
Investments in intangible assets	(32,642)	(69,952)
Proceeds from sale of property and equipment	125,571	225,271
Net cash (used in) / generated from investing activities	(40,292,662)	50,870,402
CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease obligations against right-of-use assets	(881,429)	(693,228)
Advance received against subscription of shares	4,000,000	5,000,000
Net cash generated from financing activities	3,118,571	4,306,772
Decrease in cash and cash equivalents	(4,434,787)	(490,058)
Cash and cash equivalents at beginning of the year	15,677,074	19,823,471
Cash and cash equivalents at end of the period	11,242,287	19,333,413

The annexed notes 1 to 43 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director