

April 17, 2025

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

Subject: Financial Results for the Period Ended March 31, 2025 Standalone and

Consolidated - Engro Polymer & Chemicals Limited ("Company")

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held on Thursday, April 17, 2025, 02:00 p.m. have reviewed and approved the financial results for the period ended March 31, 2025, and recommended the following:

CASH DIVIDEND

NIL

BONUS SHARES

NIL

RIGHT SHARES

NIL

The unaudited financial results of the company (standalone and consolidated) for the period ended March 31, 2025, are enclosed.

The Quarterly report of the Company for the period ended March 31, 2025, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engropolymer.com.

Yours sincerely,

Solut

Saqib Rafique, FCA Company Secretary

Cc:

The Director/HOD, Listed Companies Department, Supervision Division, Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

ENGRO POLYMER AND CHEMICALS LIMITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT MARCH 31, 2025

(Amounts in thousand)

	Unaudited March 31, 2025	Audited December 31, 2024
ASSETS	Rup	ees
Non-Current Assets		
Property, plant and equipment		
Right-of-use asset	62,770,857	60,698,859
Intangible assets	591,232	711,745
Long-term loans, advances and deposits	489,129	514,900
	14,552	8,933
Current Assets	63,865,770	61,934,437
Stores, spares and loose tools		
Stock-in-trade	5,035,810	4,911,457
Trade debts	15,864,905	14,438,918
Loans, advances, deposits, prepayments and other receivables	1,474,445	1,262,773
Income tax recoverable	7,185,032	6,387,465
Short-term investments	7,278,296	6,807,324
Cash and bank balances	274,596	1,574,959
	4,119,632	3,534,104
TOTAL ASSETS	41,232,716	38,917,000
	105,098,486	100,851,437
EQUITY AND LIABILITIES		
Equity		
Ordinary share capital	9,089,233	0.000.000
Preference shares	3,000,000	9,089,233 3,000,000
Share premium	3,874,953	
Unappropriated profits	10,532,802	3,874,953 11,357,393
Non-Current Liabilities	26,496,988	27,321,579
Long-term barrowings	[
Government grant .	28,080,245	29,097,177
Lease liabilities	941,288	1,014,922
Deferred tax liability - net	308,062	438,115
	1,582,594	1,782,531
Current Liabilities	30,912,189	32,332,745
Trade and other payables		
Service benefit obligations	21,971,576	19,736,065
Current portion of long-term borrowings	- [98,860
Current portion of government grant	2,319,004	1,302,324
Current portion of lease liabilities	241,037	236,872
Short-term borrowings	786,894	853,154
Subordinated loan from the holding company	14,084,643	11,848,627
Accrued interest / mark-up	1,000,000	-
Unclaimed dividend	894,332	726,146
Provisions	281,220	284,462
	6,110,603	6,110,603
• · · · · ·	47,689,309 E	41,197,113
Contingencies and Commitments	78,601,498	73,529,858
TOTAL EQUITY AND LIABILITIES	105,098,486	100 851 427
		100,851,437

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ENGRO POLYMER AND CHEMICALS LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

(Amounts in thousand except for loss per share)

	Quarter ended		
	March 31, 2025	March 31, 2024	
	Rupees		
Revenue from contracts with customers - net	17,866,452	16,576,108	
Cost of sales	(16,454,573)	(15,469,428)	
Gross profit	1,411,879	1,106,680	
Distribution and marketing expenses	(132,687)	(148,078)	
Administrative expenses	(615,069)	(714,596)	
Other expenses	(108,249)	(23,224)	
Other income	161,195	175,277	
Operating profit	717,069	396,059	
Finance costs	(1,502,760)	(1,668,092)	
Loss before minimum tax differential,			
final tax and income tax	(785,691)	(1,272,033)	
Minimum tax differential	(125)	-	
Final tax	(57,471)	(15,665)	
Loss before income tax	(843,287)	(1,287,698)	
Income tax	18,696	386,456	
Loss for the period	(824,591)	(901,242)	
Other comprehensive income for the period	-	-	
Total comprehensive loss for the period	(824,591)	(901,242)	
Loss per share - basic	(0.91)	(1.21)	
Loss per share - diluted	(0.91)	(1.21)	



ENGRO POLYMER AND CHEMICALS LIMITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

	ISSUED, SUBSCI	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
	PAID-UP CA			REVENUE	
	Ordinary share capital	Preference shares	Share premium	Unappropriated profits	Total
			Rupees_		
Balance as at January 1, 2024	9,089,233	3,000,000	3,874,953	40.007.4	
Total assessment and the desired and the desir	0,000,200	0,000,000	3,674,953	12,627,899	28,592,085
Total comprehensive loss for the period ended March 31, 2024	-	-	-	(901,242)	(901,242)
Transactions with owners					
Final dividend for the year ended December 31, 2023 - Rs. 1 per ordinary share - Rs. 0.67 per preference share	-	T	-	(908,923) (201,000)	(908,923) (201,000)
	<u>-</u>			(1,109,923)	(1,109,923)
Balance as at March 31, 2024	9,089,233	3,000,000	3,874,953	10,616,734	26,580,920
Total comprehensive income for the nine months ended December 31, 2024	-	-	-	740,659	740,659
Balance as at December 31, 2024 (Audited)	9,089,233	3,000,000	3,874,953	11,357,393	27,321,579
Total comprehensive loss for the period ended March 31, 2025					
	-	-	-	(824,591)	(824,591)
Balance as at March 31, 2025	9,089,233	3,000,000	3,874,953	10,532,802	26,496,988



ENGRO POLYMER AND CHEMICALS LIMITED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

(Amounts in Glodsand)		
	Quarter	ended
	March 31, 2025	March 31, 2024
	Rupe	es
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	255,007	4 645 040
Long-term loans, advances and deposits, net	(5,619)	1,645,913
Retirement benefits paid	(191,261)	5,522
Minimum tax differential paid	(509)	(66,309)
Final tax paid	(503)	- /4E 60E\
Income tax paid	(709,175)	(15,665)
Medical Little and American	(709,173)	(957,466)
Net cash (utilised in) / generated from operating activities	(651,557)	611,995
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment and intangible assets	(1.706.005)	(0.75= 0.75)
Proceeds from disposal of property, plant and equipment	(1,726,365)	(3,757,955)
Purchase of short-term investments	5,093	12,265
Proceeds on sale / maturity of short-term investments	1,284,971	(216,512)
Income on short-term investments, intercompany balances and bank deposits	75,568	2,038,893 294,023
Net cash generated utilised in investing activities	(359,933)	(1,629,286)
4.4. 	(***,***,****,*************************	(1,020,200)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings - net of transaction costs		2,000,000
Repayments of long-term borrowings	(104,713)	(2,647,348)
Repayments of short-term borrowings	(6,804,858)	(2,047,040)
Proceeds of subordinated loan from the holding company	1,000,000	_
Finance costs paid	(1,309,157)	(1,338,121)
Lease rentals paid	(221,466)	(583,416)
Dividend paid	(3,243)	
Net cash utilised in financing activities	(7,443,437)	(2,568,885)
Net decrease in cash and cash equivalents	(8,454,927)	(3,586,176)
Net foreign exchange differences	249	(4,022)
Cash and cash equivalents at beginning of the period	150,370	(2,695,581)
Cash and cash equivalents at end of the period	(8,304,308)	(6,285,779)
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ENGRO POLYMER AND CHEMICALS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT MARCH 31, 2025

	Unaudited March 31, 2025	Audited December 31, 2024
ASSETS	Ru	oees
Non-Current Assets		
Property, plant and equipment		
Right-of-use asset	50,020,311	49,486,262
Intangible assets	530,762	645,943
Long-term investments	489,129 6,837,000	514,900
Long-term loans and advances	13,268	6,837,000 7,666
Current Assets	57,890,470	57,491,771
Stores, spares and loose tools		A ASSESSMENT IN
Stock-in-trade	4,503,656	4,506,163
Trade debts	15,681,213	13,420,730
Loans, advances, deposits, prepayments and other receivables	1,471,217	1,248,473
income tax recoverable	12,487,542	10,909,610
Short-term investments	7,172,968	6,708,309
Cash and bank balances	160,703	1,445,006
	3,998,047	3,341,190
TOTAL ASSETS	45,475,346	41,579,486
	103,365,816	99,071,257
EQUITY AND LIABILITIES		
Equity		
Ordinary share capital		
Preference shares	9,089,233	9,089,233
Share premium	3,000,000	3,000,000
Unappropriated profits	3,874,953	3,874,953
	11,810,094	12,438,639
Non-Current Liabilities	27,774,280	28,402,825
Long-term borrowings		
Government grant	26,900,448	27,941,832
Lease liabilities	145,243	135,872
Deferred tax liability	271,816	395,199
	1,716,273	1,865,647
Current Liabilities	29,033,780	30,338,550
Trade and other payables	21,477,845	10 110 507
Service benefit obligations	21,477,845	19,446,527
Current portion of long-term borrowings	2,026,791	98,860 1,047,520
Current portion of government grant	45,292	45,090
Current portion of lease liabilities Short-term borrowings	755,313	830,704
Subordinated loan from the holding company	14,084,643	11,848,627
Accrued interest / mark-up	1,000,000	- 1
Unclaimed dividend	776,049	617,488
Provisions	281,220	284,463
STATE OF THE PROPERTY OF THE P	6,110,603	6,110,603
	46,557,756	40,329,882
Contingencies and Commitments	75,591,536	70,668,432
TOTAL EQUITY AND LIABILITIES	103,365,816	99,071,257
		55,571,207



ENGRO POLYMER AND CHEMICALS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

(Amounts in thousand except for loss per share)

	Quarter ended		
	March 31, 2025	March 31, 2024	
	Rupees		
Revenue from contracts with customers - net	17,946,526	16,564,613	
Cost of sales	(16,487,761)	(15,463,268)	
Gross profit	1,458,765	1,101,345	
Distribution and marketing expenses	(121,238)	(142,351)	
Administrative expenses	(615,069)	(714,596)	
Other expenses	(106,953)	(20,974)	
Other income	337,180	285,111	
Operating profit	952,685	508,535	
Finance costs	(1,491,892)	(1,664,226)	
Loss before minimum tax differential, final tax and income tax	(539,207)	(1,155,691)	
Minimum tax differential	•	-	
Final tax	(57,471)	(15,665)	
Loss before income tax	(596,678)	(1,171,356)	
Income tax	(31,867)	387,041	
Loss for the period	(628,545)	(784,315)	
Other comprehensive income for the period	**	-	
Total comprehensive loss for the period	(628,545)	(784,315)	
Loss per share - basic	(0.69)	(1.08)	
Loss per share - diluted	(0.69)	(1.08)	



ENGRO POLYMER AND CHEMICALS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

	ISSUED, SUBSCRIBED AND		RESERVES		
	PAID-UP	CAPITAL	CAPITAL	REVENUE	
	Ordinary share capital	Preference shares	Share premium	Unappropriated profits	Total
	-		Rupees_		
Balance as at January 01, 2024	9,089,233	3,000,000	3,874,953	12,938,222	28,902,408
Total comprehensive loss for the period ended March 31, 2024	i .			(784,315)	(784,315)
Transactions with owners					
Final dividend for the year ended December 31, 2023 - Rs. 1 per ordinary share - Rs. 0.67 per preference share	-	-	-	(908,923) (201,000)	(908,923) (201,000)
Palance on at Mount 24, 2004			-	(1,109,923)	(1,109,923)
Balance as at March 31, 2024	9,089,233	3,000,000	3,874,953	11,043,984	27,008,170
Total comprehensive income for the nine months ended December 31, 2024		7 4	21	1,394,655	1,394,655
Balance as at December 31, 2024 (Audited)	9,089,233	3,000,000	3,874,953	12,438,639	28,402,825
Total comprehensive loss for the period ended March 31, 2025	-	×=	12 17	(628,545)	(628,545)
Balance as at March 31, 2025	9,089,233	3,000,000	3,874,953	11,810,094	27,774,280



ENGRO POLYMER AND CHEMICALS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES Superated from operations 394,307 1,702,371 Long-term loans and advances, net (5,602) 5,522 Retirement benefits paid (191,261) (66,309) Final tax paid (57,471) (15,665)	(Amounts in thousand)	Quartor	Quarter ended	
CASH FLOWS FROM OPERATING ACTIVITIES 394,307 1,702,371 Cash generated from operations (5,602) 5,522 Retirement benefits paid (191,281) (66,309) Income tax paid (67,471) (15,665) Income tax paid (645,900) (951,412) Net cash (utilised) in / generated from operating activities (505,927) 674,507 CASH FLOWS FROM INVESTING ACTIVITIES Very Cash of property, plant and equipment and intangible assets proceeds from disposal of property, plant and equipment 5,883 1,22,85 Purchases of property, plant and equipment and intangible assets proceeds from disposal of property, plant and equipment 5,883 1,22,85 Disbursement of subordinated loan from subsidiary companies (745,150) (1,184,000) Repayment of subordinated loan from subsidiary company 65,000 (216,512) Purchase of short-term investments 1,284,971 2,038,893 Income on short-term investments, subordinated loan, intercompany balances and bank deposits 56,796 173,531 Net cash utilised in investing activities (454,407) (2,270,790) CASH FLOWS FROM FINANCING ACTIVITIES - - 2,000,000 <th></th> <th>March 31,</th> <th>March 31,</th>		March 31,	March 31,	
Cash generated from operations 394,307 1,702,371 Long-term loans and advances, net (5,602) 5,522 Retirement benefits paid (191,261) (66,309) Final tax paid (645,900) (951,412) Income tax paid (645,900) (951,412) Net cash (utilised) in / generated from operating activities (505,927) 674,507 CASH FLOWS FROM INVESTING ACTIVITIES Purchases of property, plant and equipment and intangible assets (1,121,917) (3,094,967) Proceeds from disposal of property, plant and equipment 5,833 12,265 Proceeds from disposal of property, plant and equipment 5,833 12,265 Repayment of subordinated loan to subsidiary companies (745,150) (1,184,000) Repayment of subordinated loan from subsidiary company 65,000 (216,512) Purchase of short-term investments, subordinated loan, intercompany balances and bank deposits 56,796 173,531 Net cash utilised in investing activities (87,332) (87,532) (2,200,000 Repayments of long-term borrowings - net of transaction costs (8,804,858) (8,804,858) (8,804,858) Proceeds		Rupe	es	
Cong-term loans and advances, net	CASH FLOWS FROM OPERATING ACTIVITIES			
Retirement benefits paid (191,261) (66,309) (77,471) (15,665) (15,665) (10,000) (15,665) (10,000) (15,665) (10,000) (15,665) (10,000) (15,665) (10,000) (15,665) (10,000) (15,665) (10,000) (10,000) (15,665) (10,000) (15,665) (10,000) (10,	Cash generated from operations	304 307	4 700 074	
Retination of the part Retination Repair Retination Repair Retination Repair Retination Repair Retination Repair Retination Repair	Long-term loans and advances, net			
(15,665) (15,665)				
Net cash (utilised) in / generated from operating activities (505,927) (674,507	,			
Purchases of property, plant and equipment and intangible assets Tocceeds from disposal of property, plant and equipment S,893 12,265 12,	income tax paid	•		
Purchases of property, plant and equipment and intangible assets Proceeds from disposal of property, plant and equipment Disbursement of subordinated loan to subsidiary companies Repayment of subordinated loan from subsidiary company Purchase of short-term investments Proceeds on sale / maturity of short-term investments Income on short-term investments, subordinated loan, intercompany balances and bank deposits Net cash utilised in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from long-term borrowings - net of transaction costs Repayments of long-term borrowings Repayments of short-term borrowings Repayments of short-term borrowings Repayments of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities (3,243) Net cash utilised in financing activities (4,110,515) Net decrease in cash and cash equivalents (4,110,515) Net foreign exchange differences Cash and cash equivalents at end of the period (42,544) Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period	Net cash (utilised) in / generated from operating activities	(505,927)	674,507	
Proceeds from disposal of property, plant and equipment 5,893 12,265 (1,184,000)	CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment 5,893 12,265 (1,184,000)	Purchases of property, plant and equipment and intangible assets	(1 121 017)	(2.004.007)	
Repayment of subordinated loan to Subsidiary companies Repayment of subordinated loan from subsidiary company Purchase of short-term investments Proceeds on sale / maturity of short-term investments Income on short-term investments, subordinated loan, intercompany balances and bank deposits Net cash utilised in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from long-term borrowings - net of transaction costs Repayments of long-term borrowings Repayments of short-term borrowings Repayments of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities (3,243) Net cash utilised in financing activities (45,407) (2,270,790) (2,270,790) (2,270,790) (2,270,790) (2,270,790) (2,270,790) (2,270,790) (2,270,790) (2,200,000) (3,7,532) (4,663) (6,804,858) (7,423,26) (1,306,165) (2,21,466) (583,416) (3,243) Net cash utilised in financing activities (7,423,264) (2,514,232) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Net foreign exchange differences (249 (4,022) Cash and cash equivalents at beginning of the period (2ash and cash equivalents at end of the period	Proceeds from disposal of property, plant and equipment		- 1	
Purchase of short-term investments	Disbursement of subordinated loan to subsidiary companies			
Proceeds on sale / maturity of short-term investments Income on short-term investments, subordinated loan, intercompany balances and bank deposits Net cash utilised in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from long-term borrowings - net of transaction costs Repayments of long-term borrowings Repayments of short-term borrowings Proceeds of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities (216,512) 2,038,893 173,531 (454,407) (2,270,790) CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from long-term borrowings - net of transaction costs Repayments of long-term borrowings (87,532) (6,804,858) 7 (6,804,858) 7 (1,300,605) (1,300,649) (221,466) (3,243) (1,300,649) (583,416) (3,243) Net cash utilised in financing activities (7,423,264) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Net foreign exchange differences (249 (4,022) Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period	Repayment of subordinated loan from subsidiary company	1 '1 1	(1,184,000)	
1,284,971 2,038,893 1,284,971 2,038,893 1,284,971 1,28	Proceeds on sole / restriction in the state of the state	-	(216.512)	
Intercompany balances and bank deposits 56,796 173,531 Net cash utilised in investing activities (454,407) (2,270,790) CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from long-term borrowings - net of transaction costs - 2,000,000 (2,630,167) Repayments of long-term borrowings (6,804,858) (7,532) (2,630,167) Proceeds of subordinated loan from the holding company 1,000,000 - - Finance costs paid (1,306,165) (1,306,165) (1,300,649) Lease rentals paid (221,466) (583,416) (583,416) Dividend paid (7,423,264) (2,514,232) Net cash utilised in financing activities (7,423,264) (2,514,232) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Net foreign exchange differences 249 (4,022) Cash and cash equivalents at beginning of the period (42,544) (2,810,868)	Income on short-term investments	1,284,971		
Net cash utilised in investing activities 36,796 173,331 CASH FLOWS FROM FINANCING ACTIVITIES (454,407) (2,270,790) Proceeds from long-term borrowings - net of transaction costs - 2,000,000 Repayments of long-term borrowings (87,532) (2,630,167) Proceeds of subordinated loan from the holding company 1,000,000 - Finance costs paid (1,306,165) (1,306,665) (1,300,649) Lease rentals paid (221,466) (583,416) (583,416) Dividend paid (7,423,264) (2,514,232) Net cash utilised in financing activities (7,423,264) (2,514,232) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Net foreign exchange differences 249 (4,022) Cash and cash equivalents at beginning of the period (42,544) (2,810,868)	intercompany balances and hank denosite			
CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from long-term borrowings - net of transaction costs Repayments of long-term borrowings Repayments of short-term borrowings Proceeds of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period CASH FLOWS FROM FINANCING (2,7,790) 2,200,000 (2,630,167) (6,804,858) 1,000,000 (1,306,465) (1,300,649) (583,416) (3,243) (583,416) (7,423,264) (7,423,264) (2,514,232) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period		56,796	173,531	
Proceeds from long-term borrowings - net of transaction costs Repayments of long-term borrowings Repayments of short-term borrowings Proceeds of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Proceeds from long-term borrowings (87,532) (87,532) (6,804,858) (1,000,000 (1,300,649) (1,300,649) (1,300,649) (221,466) (3,243) (4,110,515) (4,110,515) Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period	Net cash utilised in investing activities	(454,407)	(2,270,790)	
Repayments of long-term borrowings Repayments of short-term borrowings Proceeds of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period (2,630,167) (2,630,167) (2,630,167) (1,300,649) (1,300,649) (583,416) (2,514,232) (2,514,232) (4,110,515) (4,110,515) (2,810,868)	CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of long-term borrowings Repayments of short-term borrowings Proceeds of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period (2,630,167) (2,630,167) (2,630,167) (1,300,649) (1,300,649) (583,416) (2,514,232) (2,514,232) (4,110,515) (4,110,515) (2,810,868)	Proceeds from long-term borrowings - net of transaction costs		3,000,000	
Proceeds of subordinated loan from the holding company Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period (6,804,858) 1,000,000 (1,306,165) (221,466) (3243) (583,416) - (7,423,264) (2,514,232) (4,110,515) (4,110,515) (4,022) (2,810,868)	Repayments of long-term borrowings	(87.532)		
Finance costs paid Lease rentals paid Dividend paid Net cash utilised in financing activities Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period (1,306,165) (221,466) (3,243) (7,423,264) (2,514,232) (4,110,515) (4,110,515) (4,022) (2,810,868)	Repayments of short-term borrowings	. ' ' ' 1	(2,000,707)	
Lease rentals paid (1,306,165) (1,300,649) Dividend paid (221,466) (3,243) Net cash utilised in financing activities (7,423,264) (2,514,232) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Net foreign exchange differences 249 (4,022) Cash and cash equivalents at beginning of the period (42,544) (2,810,868)	Froceeds of subordinated loan from the holding company		_	
Dividend paid Net cash utilised in financing activities (7,423,264) Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period (583,416) (2,514,232) (4,110,515) (4,110,515) (4,022) (2,810,868)		(1,306,165)	(1,300,649)	
Net cash utilised in financing activities (3,243) (7,423,264) (2,514,232) Net decrease in cash and cash equivalents (8,383,598) (4,110,515) Net foreign exchange differences (8,383,598) (4,110,515) Cash and cash equivalents at beginning of the period (42,544) (2,810,868) Cash and cash equivalents at end of the period		1 ' ' ' 1 1	(583,416)	
Net decrease in cash and cash equivalents Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period	·	L	-	
Net foreign exchange differences Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period Cash and cash equivalents at end of the period		(7,423,264)	(2,514,232)	
Cash and cash equivalents at beginning of the period (42,544) (2,810,868) Cash and cash equivalents at end of the period		(8,383,598)	(4,110,515)	
Cash and cash equivalents at beginning of the period (42,544) (2,810,868) Cash and cash equivalents at end of the period		249	(4,022)	
Cash and cash equivalents at end of the period (8,425,893) (6,925,405)		(42,544)	· · · · · · · · · · · · · · · · · · ·	
	Cash and cash equivalents at end of the period	(8,425,893)	(6,925,405)	

