

PIBT Pakistan International Bulk Terminal Limited

Tuesday, April 22, 2025

ANNOUNCEMENT

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

Subject:

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on April 22, 2025, at 12:30 pm at the registered office 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 financial results as on March 31, 2025, are attached.

The Quarterly Report of the Company for the period ended March 31, 2025, shall be transmitted in accordance with applicable requirements.

Yours Sincerely,

Adil Sarwar

Company Secretary

Encl: As stated above.

Copy to:

The Commissioner

Securities Market Division

Securities & Exchange Commission of Pakistan

Islamabad

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)	
	Note	(Rupees in '000)		
<u>ASSETS</u>				
NON-CURRENT ASSETS				
Property, plant and equipment	7	24,800,088	24,877,857	
Intangible assets		264,471	282,772	
AUDDENT AGGETG		25,064,559	25,160,629	
CURRENT ASSETS Stores and spares		1,069,372	969,899	
Trade debts - unsecured	- 1	427,512	462,944	
Advances, deposits, prepayments and other receivables	8	341,301	138,434	
Taxation - net		4,927,576	4,303,761	
Sales tax refundable		=	35,510	
Cash and bank balances		798,409	392,641	
		7,564,170	6,303,189	
TOTAL ASSETS	3 -	32,628,729	31,463,818	
	0=			
EQUITY AND LIABILITIES				
SHARES CAPITAL AND RESERVES				
Authorised capital				
2,000,000,000 (June 30, 2024: 2,000,000,000)				
ordinary shares of Rs. 10/- each	_	20,000,000	20,000,000	
	_		9	
Issued, subscribed and paid–up capital				
1,786,092,772 (June 30, 2024: 1,786,092,772)	-			
ordinary shares of Rs. 10/- each fully paid in cash		17,860,928	17,860,928	
Accumulated losses		(2,253,975)	(2,121,164)	
Surplus on revaluation of property, plant and equipment Other reserves	9	2,605,628 (17,512)	2,098,690 (17,512)	
Other reserves	L	18,195,068	17,820,942	
NON OURDENT LIABILITIES				
NON-CURRENT LIABILITIES	40 F	E 252 205	6 029 060	
Long term financing - secured	10 11	5,253,395 920,897	6,938,960 579,273	
Deferred tax liability - net Deferred liabilities	11	50,834	51,805	
Deterred habilities	L	6,225,126	7,570,038	
		,,	.,,	
CURRENT LIABILITIES	г	4 200 200	0.504.770	
Trade and other payables	40	4,399,366	2,594,779	
Current maturity of long term financing - secured Sales tax payable	10	3,398,943 48,719	3,384,714	
Current portion of deferred liability		58,691	24,927	
Accrued Interest / markup		302,816	68,418	
7 look and 11 look 7 markap		8,208,535	6,072,838	
	(A)			
CONTINGENCIES AND COMMITMENTS	12			
TOTAL FOLLITY AND LIABILITIES	-	32 620 720	31,463,818	
TOTAL EQUITY AND LIABILITIES	=	32,628,729	31,403,010	
		Constal statement	*1	

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

		Nine mont	hs ended	Quarter ended	
	5	March 31, 2025	March 31,	March 31,	March 31,
	Note	2025	2024 (Rupees i	2025 n '000)	2024
	11010		(i.capooo.	555)	
Revenue from contracts with customers - net	13	7,442,190	11,672,737	1,849,051	3,600,552
Cost of services	14	(6,100,195)	(7,247,693)	(1,848,454)	(2,401,992)
Gross profit	7.	1,341,995	4,425,044	597	1,198,560
Administrative and general expenses		(849,302)	(662,340)	(302,782)	(225,472)
Other income	15	388,019	130,616	18,494	21,984
Finance cost		(1,087,777)	(1,545,212)	(252,938)	(479,183)
Exchange (loss) / gain		(28,063)	189,204	(20,751)	81,026
(Loss) / profit before revenue taxes and income taxes		(235,128)	2,537,312	(557,380)	596,915
Revenue taxes	16.1	(93,073)	w:	(23,117)	-
(Loss) / profit before income taxes	0 :	(328,201)	2,537,312	(580,497)	596,915
Income taxes	16.2	65,518	(1,145,193)	25,474	(261,332)
Net (loss) / profit for the period	W	(262,683)	1,392,119	(555,023)	335,583
Other comprehensive income					
Surplus on revaluation of property, plant and equipment - net of tax		636,810	-		3 2 - 50
Total comprehensive income / (loss) for the period	,	374,127	1,392,119	(555,023)	335,583
(Loss) / earnings per ordinary share – basic and diluted	17	(0.15)	0.78	(0.31)	0.19

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED MARCH 31, 2025

Balance as at July 01, 2023 (Audited) 17,860,928 2,243,066 (3,916,349) (7,334) (1,680,617) 16,180,311 Net profit for the period - Restated Other comprehensive income - net of tax -		Issued, subscribed and paid–up capital	Surplus on revaluation of property, plant and equipment - net of tax	Accumulated losses	Other reserves - net of tax	Total reserves	Total equity and reserves
Other comprehensive income - net of tax Total comprehensive income for the period 1,392,119 - 1,392,119 1,392,119 Surplus on revaluation of property, plant and equipment realised during the period on account of: - incremental depreciation - net of tax - (107,957) 107,957	Balance as at July 01, 2023 (Audited)	17,860,928	2,243,066		(1863)	(1,680,617)	16,180,311
Surplus on revaluation of property, plant and equipment realised during the period on account of: - incremental depreciation - net of tax - (107,957) 107,957 - disposal of revalued asset - net of tax - (441) 441	Net profit for the period - Restated Other comprehensive income - net of tax		•	1,392,119 -	-	1,392,119 -	1,392,119
equipment realised during the period on account of: - incremental depreciation - net of tax - (107,957) 107,957	Total comprehensive income for the period		:: 	1,392,119	-	1,392,119	1,392,119
- disposal of revalued asset - net of tax - (441) 441 Balance as at March 31, 2024 (Un - audited) 17,860,928 2,134,668 (2,415,832) (7,334) (288,498) 17,572,430 Balance as at July 01, 2024 (Audited) 17,860,928 2,098,690 (2,121,164) (17,512) (39,986) 17,820,942 Net loss for the period Other comprehensive income - net of tax Total comprehensive income / (loss) for the period Surplus on revaluation of property, plant and equipment realised during the period on account of:	equipment realised during the period on account of:	e .e.	(107,957)	107,957	-	-	
Balance as at July 01, 2024 (Audited) 17,860,928 2,098,690 (2,121,164) (17,512) (39,986) 17,820,942 Net loss for the period Other comprehensive income - net of tax - (262,683) - (262,683) - (363,810) Total comprehensive income / (loss) for the period - 636,810 - 636,810 - 374,127 Surplus on revaluation of property, plant and equipment realised during the period on account of: - incremental depreciation - net of tax - (129,872) 129,872	ê	-	(441)	441	-	s 	, - #
Net loss for the period Other comprehensive income - net of tax Total comprehensive income / (loss) for the period Surplus on revaluation of property, plant and equipment realised during the period on account of: - (129,872) - (129,872)	Balance as at March 31, 2024 (Un - audited)	17,860,928	2,134,668	(2,415,832)	(7,334)	(288,498)	17,572,430
Other comprehensive income - net of tax - 636,810 636,810 636,810 Total comprehensive income / (loss) for the period - 636,810 (262,683) - 374,127 Surplus on revaluation of property, plant and equipment realised during the period on account of: - incremental depreciation - net of tax - (129,872) 129,872	Balance as at July 01, 2024 (Audited)	17,860,928	2,098,690	(2,121,164)	(17,512)	(39,986)	17,820,942
Surplus on revaluation of property, plant and equipment realised during the period on account of: -incremental depreciation - net of tax - (129,872) 129,872		:	636,810	(262,683)	3 		(262,683) 636,810
equipment realised during the period on account of: -incremental depreciation - net of tax - (129,872) 129,872	Total comprehensive income / (loss) for the period	-	636,810	(262,683)		374,127	374,127
Balance as at March 31, 2025 (Un - audited) 17,860,928 2,605,629 (2,253,975) (17,512) 334,141 18,195,069	equipment realised during the period on account of:	-	(129,872) 129,872	-	-	
	Balance as at March 31, 2025 (Un - audited)	17,860,928	2,605,629	(2,253,975) (17,512)	334,141	18,195,069

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

HEF FINANCIAL OFFICER

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

CASH FLOWO FROM DPERATING ACTIVITIES (Loss) / profit before revenue and income taxes (235,128) 2,537,312 (235,128)		March 31, 2025 (Rupees i	March 31, 2024 n '000)
Adjustment for non-cash items and other items: Depreciation on operating fixed assets	CASH FLOWS FROM OPERATING ACTIVITIES	•	er etan a 1
Depreciation on operating fixed assets		(235,128)	2,537,312
Amortisation 18,304 18,305 1,087,777 1,545,212 Exchange loss / (gain) 28,063 (189,204) Staff compensated absences 9,210 9,300 26,471 (3,630) (1,929) (1,929) (3,630) (1,929) (3,630) (1,929) (3,630) (1,929) (3,630) (3,630) (3,930)		1,204,801	1.182.580
Finance cost			
Staff compensated absences 9,210 9,300 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 26,471 35,000 3			
Staff compensated absences 9,210 9,300 26,471 35,908 26,471 36,300 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) 2,380,433 2,590,735 (1,929) (
Provision for employees' defined benefit scheme		187	71
Canon sale of operating fixed assets Canon sale of canon sale of operating fixed assets Canon sale of canon sale canon s			
(Increase) / decrease in current assets Stores and spares Trade debts - unsecured Advances, deposits, prepayments and other receivables Bank balance under lien (30,595) (202,867) (376,440) (376,440) (38,687) (38,687) (202,867) (38,687) (202,867) (38,687) (275,420) (State Profession	
Stores and spares (99,473) (3,339) Trade debts - unsecured 35,432 (376,440) (376,440) (38,687)		the state of the s	
Trade debts - unsecured	(Increase) / decrease in current assets		
Advances, deposits, prepayments and other receivables Bank balance under lien (202,867) (38,687) (38,687) 104,359 (38,687) 104,359 (38,687) (275,420) Increase in current liabilities Trade and other payables 1,804,587 (8,946) 1,804,587 (8,946) 19,136 (8,946) 1,888,816 (8,946) 26,082 (8,946) 1,888,816 (8,946) 26,082 (8,946) 4,878,709 4,878,709 13,282,826 (8,870) 4,878,709 4,878,709 13,282,826 (1,000) 1,138,284 1,138,284 <td< td=""><td>Stores and spares</td><td>(99,473)</td><td>(3,339)</td></td<>	Stores and spares	(99,473)	(3,339)
Bank balance under lien (38,687) - Increase in current liabilities (275,420) Trade and other payables 1,804,587 19,136 Sales tax payable 4,229 6,946 Cash flows generated from operations 3,728,526 4,878,709 Taxes paid (716,889) (1,138,284) Contribution to defined benefit scheme (10,000) (15,000) Finance cost paid (853,704) (1,095,387) Staff compensated absences paid (2,322) (1,914) Net cash flows generated from operating activities 2,145,611 2,628,124 CASH FLOWS FROM INVESTING ACTIVITIES 48,107 (146,522) Additions to property, plant and equipment Proceeds from sale of operating fixed assets 3,657 6,800 Net cash used in investing activities (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the end of the period 201,8	Trade debts - unsecured		
Increase in current liabilities Trade and other payables Sales tax payable Sal	Advances, deposits, prepayments and other receivables		104,359
Increase in current liabilities	Bank balance under lien		-
Trade and other payables Sales tax payable 1,804,587 84,229 6,946 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,816 226,082 6,946 1,988,916 226,082 6,946 1,988,916 226,082 1,994 1,095,387 1,994 1,99	1	(305,595)	(275,420)
Sales tax payable 84,229 6,946 Cash flows generated from operations 1,888,816 26,082 Cash flows generated from operations 3,728,526 4,878,709 Taxes paid (716,889) (1,138,284) Contribution to defined benefit scheme (10,000) (15,000) Finance cost paid (853,704) (1,095,387) Staff compensated absences paid (2,322) (1,914) Net cash flows generated from operating activities 2,145,611 2,628,124 CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment (83,107) (146,522) Proceeds from sale of operating fixed assets 3,657 6,800 Net cash used in investing activities (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term financing - secured (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the end of the period 568,947 866,984		4 904 597	40.426
Cash flows generated from operations 1,888,816 (26,082) (3,728,526) 26,082 (4,878,709) Taxes paid (716,889) (1,138,284) (10,000) (15,000			
Cash flows generated from operations 3,728,526 4,878,709 Taxes paid (716,889) (1,138,284) Contribution to defined benefit scheme (10,000) (15,000) Finance cost paid (853,704) (1,095,387) Staff compensated absences paid (2,322) (1,914) Net cash flows generated from operating activities 2,145,611 2,628,124 CASH FLOWS FROM INVESTING ACTIVITIES (83,107) (146,522) Additions to property, plant and equipment (83,107) (146,522) Proceeds from sale of operating fixed assets (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the end of the period 201,862 481,512 Cash and cash equivalents comprise of: 201,862 481,512	Sales tax payable		
Contribution to defined benefit scheme (10,000) (15,0	Cash flows generated from operations		
Contribution to defined benefit scheme (10,000) (15,0	Taxes paid	(716,889)	(1,138,284)
Finance cost paid (853,704) (1,095,387) Staff compensated absences paid (2,322) (1,914) Net cash flows generated from operating activities 2,145,611 2,628,124 CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment Proceeds from sale of operating fixed assets (83,107) (146,522) Proceeds from sale of operating fixed assets (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term financing - secured (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the beginning of the period 201,862 481,512 Cash and cash equivalents at the end of the period 568,947 866,984 Cash and bank balances 798,409 1,013,350 Bank balance under lien (229,463) (146,366)			
Staff compensated absences paid Net cash flows generated from operating activities (2,322) (1,914) CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment Proceeds from sale of operating fixed assets Net cash used in investing activities (83,107) (146,522) (3,807) (8,800) Net cash used in investing activities (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES (1,699,076) (2,102,930) Net cash used in financing - secured (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 (2,102,930) Cash and cash equivalents at the beginning of the period 201,862 (481,512) Cash and cash equivalents at the end of the period 568,947 (866,984) Cash and cash equivalents comprise of: 798,409 (1,013,350) Cash and bank balances (229,463) (146,366) (1,696,060)		(853,704)	
Net cash flows generated from operating activities 2,145,611 2,628,124 CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment Proceeds from sale of operating fixed assets (83,107) (146,522) (3,657) (6,800) (6,800) Net cash used in investing activities (79,450) (139,722) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES (1,699,076) (2,102,930) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) (2,102,930) Net increase in cash and cash equivalents 367,085 (2,102,930) 385,472 Cash and cash equivalents at the beginning of the period 201,862 (481,512) 481,512 Cash and cash equivalents at the end of the period 568,947 (866,984) 866,984 Cash and bank balances Bank balances Bank balance under lien 798,409 (1,013,350) (146,366) 1,013,350)			1950 M
Additions to property, plant and equipment Proceeds from sale of operating fixed assets (83,107) (146,522) (6,800) Net cash used in investing activities (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term financing - secured (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the beginning of the period 201,862 481,512 Cash and cash equivalents at the end of the period 568,947 866,984 Cash and cash equivalents comprise of: 201,360 1,013,350 Cash and bank balances 798,409 1,013,350 Bank balance under lien (229,463) (146,366)		2,145,611	
Proceeds from sale of operating fixed assets Net cash used in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term financing - secured Net cash used in financing activities (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period Cash and cash equivalents comprise of: Cash and bank balances Bank balance under lien 3,657 (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930)	CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used in investing activities (79,450) (139,722) CASH FLOWS FROM FINANCING ACTIVITIES Repayment of long-term financing - secured (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the beginning of the period 201,862 481,512 Cash and cash equivalents at the end of the period 568,947 866,984 Cash and cash equivalents comprise of: Cash and bank balances Bank balance under lien (199,076) (1,699,076) (2,102,930) The period (1,699,076) (2,102,930) Repayment of long-term financing - secured (1,699,076) (2,102,930) The period (1,699,076)	Additions to property, plant and equipment	(83,107)	(146,522)
Repayment of long-term financing - secured (1,699,076) (2,102,930) Net cash used in financing activities (1,699,076) (2,102,930) Net increase in cash and cash equivalents 367,085 385,472 Cash and cash equivalents at the beginning of the period 201,862 481,512 Cash and cash equivalents at the end of the period 568,947 866,984 Cash and cash equivalents comprise of: Cash and bank balances Bank balance under lien (1,699,076) (2,102,930) Alternative (1,699,076) (2,102,930) Alternativ	Proceeds from sale of operating fixed assets		6,800
Repayment of long-term financing - secured Net cash used in financing activities (1,699,076) Net increase in cash and cash equivalents Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period Cash and cash equivalents comprise of: Cash and bank balances Bank balance under lien (1,699,076) (2,102,930) (2,102,930) (2,102,930) (2,102,930) (2,102,930) (2,102,930) (2,102,930) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930) (1,699,076) (2,102,930) (2,102,930)	Net cash used in investing activities	(79,450)	(139,722)
Net cash used in financing activities(1,699,076)(2,102,930)Net increase in cash and cash equivalents367,085385,472Cash and cash equivalents at the beginning of the period201,862481,512Cash and cash equivalents at the end of the period568,947866,984Cash and cash equivalents comprise of:798,4091,013,350Cash and bank balances798,4091,013,350Bank balance under lien(229,463)(146,366)	CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase in cash and cash equivalents367,085385,472Cash and cash equivalents at the beginning of the period201,862481,512Cash and cash equivalents at the end of the period568,947866,984Cash and cash equivalents comprise of:201,8621,013,350Cash and bank balances798,4091,013,350Bank balance under lien(229,463)(146,366)	Repayment of long-term financing - secured	(1,699,076)	(2,102,930)
Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period Cash and cash equivalents comprise of: Cash and bank balances Bank balance under lien 201,862 481,512 486,984 798,409 1,013,350 (146,366)	Net cash used in financing activities	(1,699,076)	(2,102,930)
Cash and cash equivalents at the end of the period568,947866,984Cash and cash equivalents comprise of:Cash and bank balances798,4091,013,350Bank balance under lien(229,463)(146,366)	Net increase in cash and cash equivalents	367,085	385,472
Cash and cash equivalents comprise of: Cash and bank balances Bank balance under lien 798,409 1,013,350 (229,463) (146,366)	Cash and cash equivalents at the beginning of the period	201,862	481,512
Cash and bank balances 798,409 1,013,350 Bank balance under lien (229,463) (146,366)	Cash and cash equivalents at the end of the period	568,947	866,984
Bank balance under lien (229,463) (146,366)	Cash and cash equivalents comprise of:	W.	
Bank balance under lien (229,463) (146,366)	Cash and hank halances	798 409	1.013.350
		· · · · · · · · · · · · · · · · · · ·	
568,946 866,984	Dalik Dalance under lien	(223,703)	(170,500)
		568,946	866,984

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer