

#### ARTISTIC DENIM MILLS LTD.

Plot # 5-9 & 23-26, Sector-16, Korangi Industrial Area, Karachi, Pakistan. Tel: (92-21) 111-236-236 Fax: (92-21) 3505 4652 Web: www.admdenim.com

April 28, 2025

The General Manager,

Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, Karachi.

Re: <u>FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED</u>

<u>MARCH 31, 2025</u>

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 28, 2025 at 4:00 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations

- CASH DIVIDEND: Nil.
- BONUS SHARES: Nil
- RIGHT SHARES: Nil
- ANY OTHER ENTITLEMENT / CORPORATE ACTION: Nil
- ANY OTHER PRICE SENSITIVE INFORMATION:

(ARACHI

The financial results of the Company along with Condensed Interim Statement of Financial Position, Condensed Interim Statement of Changes in Equity and Condensed Interim Statement of Cash Flows for the period ended March 31, 2025 are annexed herewith.

The Nine Months Report of the Company for the nine months period ended March 31, 2025 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,

For Artistic Denim Mills Limited

Muhammad Ozair Qureshi Director & Company Secretary

# ARTISTIC DENIM MILLS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine-months ended		Quarter ended	
	March 31,	March 31,	March 31,	March 31,
	2025	2024	2025	2024
	(Rupees	in '000)	(Rupees	in '000)
TURNOVER - NET	13,922,116	16,165,058	4,582,408	5,383,751
Cost of sales	(12,991,800)	(14,153,822)	(4,405,242)	(4,735,719)
GROSS PROFIT	930,316	2,011,236	177,166	648,032
Distribution costs	(381,972)	(352,915)	(123,206)	(125,381)
Administrative expenses	(210,422)	(177,551)	(77,575)	(60,393)
Other operating expenses	(3,292)	(51,943)	10,484	(10,861)
Other operating income	138,773	136,827	17,262	24,150
*	(456,913)	(445,582)	(173,035)	(172,485)
OPERATING PROFIT	473,403	1,565,654	4,131	475,547
Finance costs	(512,509)	(1,011,616)	(184,687)	(357,221)
(LOSS) / PROFIT BEFORE LEVIES AND TAX	(39,106)	554,038	(180,556)	118,326
Levies	(183,294)	(176,851)	(57,280)	(58,417)
(LOSS) / PROFIT BEFORE TAX	(222,400)	377,187	(237,836)	59,909
Taxation	-	(60,983)	-,	(16,287)
NET (LOSS) / PROFIT FOR THE PERIOD	(222,400)	316,204	(237,836)	43,622
(LOSS) / EARNINGS PER SHARE - Basic and diluted (Rs. per share)	(2.65)	3.76	(2.83)	0.52



### ARTISTIC DENIM MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025	June 30, 2024
	(Un-audited)	n '000) (Audited)
	(On-auditeu)	(Addited)
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property, plant and equipment	11,342,438	11,843,120
Long-term loans	30,806	26,444
Long-term deposits	1,957	1,957
Deferred tax asset	=	-
	11,375,201	11,871,521
CURRENT ASSETS		
Stores and spares	271,206	268,797
Stock-in-trade	6,670,240	5,245,029
Trade debts	3,949,079	3,938,238
Loans and advances	198,883	175,133
Trade deposits and short-term prepayments	19,371	7,580
Other receivables	176,111	172,627
Short-term investments	408	135,379
Sales tax refundable	304,046	327,038
Taxation - net	79,805	-
Cash and bank balances	500,982	692,466
	12,170,131	10,962,287
	23,545,332	22,833,808
		2
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised capital		
500,000,000 (2024: 100,000,000) ordinary shares of Rs. 10/- each	5,000,000	1,000,000
	040,000	940,000
Share capital Reserves	840,000 6,952,846	840,000 7,259,246
Reserves	7,792,846	8,099,246
NON-CURRENT LIABILITIES	, ,	,,,,,,
Long-term financing	2,324,869	2,742,425
Deferred liability	429,755	372,240
Bolefied mainty	2,754,624	3,114,665
CURRENT LIABILITIES		
Trade and other payables	3,287,147	3,775,702
Unclaimed dividend	3,771	3,541
Accrued mark-up	146,048	143,708
Short-term borrowings	8,999,852	7,092,160
Current maturity of long-term financing	561,044	564,138
Taxation - net	-	40,648
	12,997,862	11,619,897
CONTINGENCIES AND COMMITMENTS		
COMMINGENCIES IND COMMINIMENTS	22 747 226	22 022 002
The second secon	23,545,332	22,833,808





# ARTISTIC DENIM MILLS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

*	Share Capital	Revenue Reserve			
	Issued, subscribed and paid-up	Unappropriated profit	Actuarial (loss)/gain on defined benefit plan	Total	Total Equity
al		(Ru	ipees in '000)		
Balance as at July 01, 2023	840,000	7,292,264	(38,953)	7,253,311	8,093,311
Cash dividend paid @ Rs. 3.5 per ordinary share of Rs. 10 each for the year ended June 30, 2023		(294,000)		(294,000)	(294,000)
Net profit for the period ended March 31, 2024	-	316,204	-	316,204	316,204
Other comprehensive income		-		_	-
Total comprehensive income for the period	\	316,204	-	316,204	316,204
Balance as at March 31, 2024	840,000	7,314,468	(38,953)	7,275,515	8,115,515
Balance as at July 01, 2024	840,000	7,329,983	(70,737)	7,259,246	8,099,246
Cash dividend paid @ Rs. 1 per ordinary share of Rs. 10 each for the year ended June 30, 2024	-	(84,000)	-	(84,000)	(84,000)
Net (loss) for the period ended March 31, 2025	-	(222,400)	-	(222,400)	-222,400
Other comprehensive income	-		_	_	-
Total comprehensive (loss) for the period	-	(222,400)	: <b>-</b> 2	(222,400)	(222,400)
Balance as at March 31, 2025	840,000	7,023,583	(70,737)	6,952,846	7,792,846





# ARTISTIC DENIM MILLS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

CASH FLOWS FROM OPERATING ACTIVITIES   (Loss) / Profit before taxation   Adjustments for non cash charges and other items:   Depreciation   Unrealised (gain) / loss on short-term investment   764,007   584,612   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   575,687   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   757,637   797,554   797,575   79		March 31, 2025	March 31, 2024
CLOSIS   Profit before taxation   CLOSIS   Adjustments for non cash charges and other items:   Capteriation   Copies   Copies   Copies   Copies   Copies   Copies   Copies   Copies   Capteriation   CLOSIS   Capteriation   CLOSIS   Capteriation   CLOSIS   Capteriation   CLOSIS   CL	CASH ELOWS EDOM OPEDATING ACTIVITIES	(Kupees	III 000)
Adjustments for non cash charges and other items:   Depreciation		(39,106)	554.038
Depreciation   764,007   584,612   Unrealised (gain) / loss on short-term investment   7-   (50,187)   7-   (50,187)   57,687   57,683		(27,200)	2
Unrealised (gain / loss on short-term investment   Cypy		764,007	584,612
Provision for gratuity	···	-	
Finance costs   1,20,509   1,011,616   (3,379)   (5,337)   (3,371)   (3,37		79,754	57,687
Cain on disposal of operating fixed assets   1,296,581   1,576,037   1,257,475   2,130,071   1,257,475   2,130,071   1,257,475   1,257,475   2,130,071   1,257,475   1,257,4		512,509	1,011,616
1,296,581   1,576,033     Profit before working capital changes   1,257,475   2,130,071     Working capital changes   (1,257,475   2,130,071     Working capital changes   (1,409)   (38,102)     Stock-in-trade   (1,425,211)   142,212     Trade debts   (10,841)   (893,701)     Loans and advances   (23,750)   (173,575)     Trade deposits and short-term prepayments   (11,791)   58,101     Other receivables and sales tax refundable   (1,454,494)   (1,004,946)     Decrease in trade and other payables   (488,555)   1,008,745     Cash generated from / (used in) operations   (685,574)   2,133,870     Income tax received / (paid) - net   (303,747)   (303,747)     Income tax received / (paid) - net   (303,747)   (313,88)     Finance costs paid   (510,169)   (1,178,508)     Long-term deposits - net   (886,155)   (1,191,727)     Net cash generated from / (used in) operating activities   (886,155)   (1,191,727)     Net cash generated from / (used in) operating activities   (1521,729)   942,143     CASH FLOWS FROM INVESTING ACTIVITIES   (282,538)   (811,338)     Short-term investiments - net   134,971   (3,874)     Long-term loans   (4,362)   (4,341)     Dividend received   (3,994)   (3,337)     Proceeds from disposal of operating fixed assets   (4,341)     Dividend received   (3,994)   (3,337)     Proceeds from disposal of operating fixed assets   (4,341)     Dividend received   (83,770)   (764,254)     CASH FLOWS FROM FINANCING ACTIVITIES   (3,377)     CASH FLOWS FROM FINANCING ACTIVITIES   (3,377)     CASH FLOWS FROM FINANCING ACTIVITIES   (3,377)     CASH FLOWS FROM FINANCING ACTIVITIES   (3,3770)     Short term borrowings - net   (3,3770)   (3,92,697)     Short term borrowings - net   (3,3770)   (3,92,697)     Short term borrowings - net   (3,3770)   (3,93,674)     NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS   (191,484)   (1,03,73)     CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD   (62,466)   (1,173,574)	Dividend income	(3,994)	(5,337)
Profit before working capital changes   1,257,475   2,130,071   Working capital changes (Increase) in current assets   Stores and spares   (2,409)   (38,102)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,425,211)   142,212   177,240   (1,173,575)   177,240   (1,174,449)   (1,174,475)   (1,174,449)   (1,174	Gain on disposal of operating fixed assets	(55,695)	(22,358)
Working capital changes (Increase) in current assets   (2,409)   (38,102)   (1,425,211)   142,212   (10,841)		1,296,581	1,576,033
Working capital changes (Increase) in current assets   Stores and spares   (2,409)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,211)   (1,425,212)   (1,425,215)	Profit before working capital changes	1,257,475	2,130,071
Stores and spares   (2,409)   (38,102)   Stock-in-trade   (1,425,211)   142,212   Trade debts   (10,841)   (893,701)   Loans and advances   (23,750)   (173,575)   Trade deposits and short-term prepayments   (11,791)   58,101   Other receivables and sales tax refundable   (1,454,494)   (1,004,946)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,494)   (1,004,946)   (1,0454,944)   (1,004,946)   (1,0454,944)   (1,004,946)   (1,0454,944)   (1,004,946)   (1,0454,944)   (1,004,946)   (1,0454,944)   (1,0454,946)   (1,0454,944)   (1,0454,946)   (1,0454			
Stock-in-trade   (1,425,211)   142,212   Trade debts   (10,841)   (11,791)   (11,791)   (11,791)   (11,791)   (11,791)   (11,9508   19,508   (11,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,004,946)   (1,454,494)   (1,204,946)   (1,454,494)   (1	(Increase) in current assets		
Trade debts	Stores and spares	(2,409)	(38,102)
Loans and advances	Stock-in-trade		142,212
Trade deposits and short-term prepayments Other receivables and sales tax refundable   19,508   (99,881)   (1,454,494)   (1,004,946)	Trade debts	(10,841)	(893,701)
Decrease in trade and other payables	Loans and advances	(23,750)	(173,575)
Decrease in trade and other payables		(11,791)	58,101
Decrease in trade and other payables	Other receivables and sales tax refundable		
Cash generated from / (used in) operations         (685,574)         2,133,870           Income tax received / (paid) - net         (303,747)         18,169           Gratuity paid         (22,239)         (31,388)           Finance costs paid         (510,169)         (1,178,508)           Long-term deposits - net         -         -           Kash FLOWS FROM INVESTING ACTIVITIES         (1,521,729)         942,143           CASH FLOWS FROM INVESTING ACTIVITIES         (282,538)         (811,338)           Short-term investments - net         134,971         3,874           Long-term loans         (4,362)         4,341           Dividend received         3,994         5,337           Proceeds from disposal of operating fixed assets         74,908         33,532           Net cash used in investing activities         (73,027)         (764,254)           CASH FLOWS FROM FINANCING ACTIVITIES         (420,650)         (1,742,572)           Long-term financing repaid         (420,650)         (1,742,572)           Long-term financing acquired         -         -           Dividends paid         (83,770)         (293,697)           Short term borrowings - net         1,907,692         1,907,692           Net cash generated from/ (used in) financing activities<		(1,454,494)	(1,004,946)
Cash generated from / (used in) operations         (685,574)         2,133,870           Income tax received / (paid) - net         (303,747)         18,169           Gratuity paid         (22,239)         (31,388)           Finance costs paid         (510,169)         (1,178,508)           Long-term deposits - net         -         -           Kash FLOWS FROM INVESTING ACTIVITIES         (1,521,729)         942,143           CASH FLOWS FROM INVESTING ACTIVITIES         (282,538)         (811,338)           Short-term investments - net         134,971         3,874           Long-term loans         (4,362)         4,341           Dividend received         3,994         5,337           Proceeds from disposal of operating fixed assets         74,908         33,532           Net cash used in investing activities         (73,027)         (764,254)           CASH FLOWS FROM FINANCING ACTIVITIES         (420,650)         (1,742,572)           Long-term financing repaid         (420,650)         (1,742,572)           Long-term financing acquired         -         -           Dividends paid         (83,770)         (293,697)           Short term borrowings - net         1,907,692         1,907,692           Net cash generated from/ (used in) financing activities<	Decrease in trade and other payables	(488,555)	1,008,745
Income tax received / (paid) - net	- C	(685,574)	
Gratuity paid   (22,239)   (31,388)     Finance costs paid   (510,169)   (1,178,508)     Long-term deposits - net   (836,155)   (1,191,727)     Net cash generated from / (used in) operating activities   (1,521,729)   942,143     CASH FLOWS FROM INVESTING ACTIVITIES     Capital expenditure   (282,538)   (811,338)     Short-term investments - net   134,971   3,874     Long-term loans   (4,362)   4,341     Dividend received   3,994   5,337     Proceeds from disposal of operating fixed assets   74,908   33,532     Net cash used in investing activities   (73,027)   (764,254)     CASH FLOWS FROM FINANCING ACTIVITIES     Long-term financing repaid   (420,650)   (1,742,572)     Long-term financing acquired       Dividends paid   (83,770)   (293,697)     Short term borrowings - net   1,907,692   1,979,253     Net cash generated from / (used in) financing activities   1,403,272   (57,016)     NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS   (191,484)   120,873     CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD   692,466   1,173,574	9	(303,747)	18,169
Finance costs paid Long-term deposits - net (836,155) (1,191,727)  Net cash generated from / (used in) operating activities (1,521,729) 942,143  CASH FLOWS FROM INVESTING ACTIVITIES  Capital expenditure (282,538) Short-term investments - net 134,971 (4,362) 4,341 (4,362) 10		(22,239)	(31,388)
Net cash generated from / (used in) operating activities         (836,155) (1,191,727)         (1,191,727)           CASH FLOWS FROM INVESTING ACTIVITIES           Capital expenditure         (282,538) (811,338)         (811,338)           Short-term investments - net         134,971 (4,362) (4,341)         3,874           Long-term loans         (4,362) (4,341)         4,341           Dividend received         3,994 (5,337)         5,337           Proceeds from disposal of operating fixed assets         74,908 (33,532)         33,532           Net cash used in investing activities         (73,027) (764,254)           CASH FLOWS FROM FINANCING ACTIVITIES           Long-term financing repaid         (420,650) (1,742,572)           Long-term financing acquired         - (83,770) (293,697)           Dividends paid         (83,770) (293,697)           Short term borrowings - net         1,907,692 (1,979,253)           Net cash generated from/ (used in) financing activities         1,403,272 (57,016)           NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS         (191,484) (191,484)         120,873           CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD         692,466 (1,173,574)		(510,169)	(1,178,508)
Net cash generated from / (used in) operating activities       (1,521,729)       942,143         CASH FLOWS FROM INVESTING ACTIVITIES         Capital expenditure       (282,538)       (811,338)         Short-term investments - net       134,971       3,874         Long-term loans       (4,362)       4,341         Dividend received       3,994       5,337         Proceeds from disposal of operating fixed assets       74,908       33,532         Net cash used in investing activities       (73,027)       (764,254)         CASH FLOWS FROM FINANCING ACTIVITIES         Long-term financing repaid       (420,650)       (1,742,572)         Long-term financing acquired       -       -         Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,907,692         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574	Long-term deposits - net	(92( 155)	
CASH FLOWS FROM INVESTING ACTIVITIES         Capital expenditure       (282,538)       (811,338)         Short-term investments - net       134,971       3,874         Long-term loans       (4,362)       4,341         Dividend received       3,994       5,337         Proceeds from disposal of operating fixed assets       74,908       33,532         Net cash used in investing activities       (73,027)       (764,254)         CASH FLOWS FROM FINANCING ACTIVITIES         Long-term financing repaid       (420,650)       (1,742,572)         Long-term financing acquired       -       -         Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,979,253         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574	Net cash generated from / (used in) operating activities		
Capital expenditure       (282,538)       (811,338)         Short-term investments - net       134,971       3,874         Long-term loans       (4,362)       4,341         Dividend received       3,994       5,337         Proceeds from disposal of operating fixed assets       74,908       33,532         Net cash used in investing activities       (73,027)       (764,254)         CASH FLOWS FROM FINANCING ACTIVITIES       (420,650)       (1,742,572)         Long-term financing repaid       (420,650)       (1,742,572)         Long-term financing acquired       -       -         Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,979,253         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574			
Short-term investments - net   134,971   3,874   Long-term loans   (4,362)   4,341   3,994   5,337   Proceeds from disposal of operating fixed assets   74,908   33,532   Net cash used in investing activities   (73,027)   (764,254)      CASH FLOWS FROM FINANCING ACTIVITIES   Long-term financing repaid   (420,650)   (1,742,572)   Long-term financing acquired   -	The state of the s	(282 538)	(811 338)
Long-term loans   C4,362   3,994   5,337     Proceeds from disposal of operating fixed assets   74,908   33,532     Net cash used in investing activities   (73,027)   (764,254)     CASH FLOWS FROM FINANCING ACTIVITIES     Long-term financing repaid   (420,650)   (1,742,572)     Long-term financing acquired			
Dividend received   3,994   5,337   Proceeds from disposal of operating fixed assets   74,908   33,532   Net cash used in investing activities   (73,027)   (764,254)	Control Contro		
Proceeds from disposal of operating fixed assets         74,908         33,532           Net cash used in investing activities         (73,027)         (764,254)           CASH FLOWS FROM FINANCING ACTIVITIES           Long-term financing repaid         (420,650)         (1,742,572)           Long-term financing acquired         -         -           Dividends paid         (83,770)         (293,697)           Short term borrowings - net         1,907,692         1,979,253           Net cash generated from/ (used in) financing activities         1,403,272         (57,016)           NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS         (191,484)         120,873           CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD         692,466         1,173,574		W 000 15100	200
Net cash used in investing activities       (73,027)       (764,254)         CASH FLOWS FROM FINANCING ACTIVITIES       Long-term financing repaid       (420,650)       (1,742,572)         Long-term financing acquired       -       -       -         Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,907,253         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574		50	4
Long-term financing repaid       (420,650)       (1,742,572)         Long-term financing acquired       -       -         Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,979,253         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574			
Long-term financing repaid       (420,650)       (1,742,572)         Long-term financing acquired       -       -         Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,979,253         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574	CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing acquired   Cash and Cash Equivalents   Cash and Cash Equivalents   Cash and Cash Equivalents   Cash and Cash Equivalents   C		(420,650)	(1,742,572)
Dividends paid       (83,770)       (293,697)         Short term borrowings - net       1,907,692       1,979,253         Net cash generated from/ (used in) financing activities       1,403,272       (57,016)         NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS       (191,484)       120,873         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD       692,466       1,173,574		- 1	
Short term borrowings - net Net cash generated from/ (used in) financing activities  1,907,692 1,979,253 1,403,272 (57,016)  NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS  (191,484) 120,873  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 692,466 1,173,574		(83,770)	(293,697)
Net cash generated from/ (used in) financing activities1,403,272(57,016)NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS(191,484)120,873CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD692,4661,173,574		1,907,692	1,979,253
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 692,466 1,173,574		1,403,272	(57,016)
2	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(191,484)	120,873
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 500,982 1,294,447	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	692,466	1,173,574
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	500,982	1,294,447

