



SITARA ENERGY LIMITED

601 - 602, Business Centre,
Mumtaz Hasan Road, Karachi - 74000
Tel : (021) 3241-3944, 3242-0620
Fax : (021) 32415452
Email : corporate@sitara.pk
Website : www.sitara.pk

April 28, 2025

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

Dear Sir,

Subject : Financial Results for the period ended March 31, 2025

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 4:00 p.m. at Faisalabad recommended the following:

| | | |
|-------|--|-----|
| (i) | Interim 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 statements of the company for the period ended March 31, 2025 are attached:

- Statement of Profit or Loss
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

The Half yearly Report of the Company will be transmitted through PUCARS separately, within specified time.

Thanking you

Yours truly
For **SITARA ENERGY LIMITED**


(MAZHAR ALI KHAN)
Company Secretary



SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | | Nine month ended March 31, | | Quarter ended March 31, | |
|--|----|-------------------------------|----------|----------------------------|----------|
| | | 2025 | 2024 | 2025 | 2024 |
| Note | | ----- Rupees in '000'----- | | | |
| Sales - net | 12 | 168,958 | 442,355 | 121,674 | 395,071 |
| Cost of generation | 13 | 198,449 | 454,115 | 118,388 | 374,054 |
| Gross (loss) / profit | | (29,491) | (11,760) | 3,286 | 21,017 |
| Other income | | 43,175 | 116,471 | (63,764) | 9,532 |
| | | 13,684 | 104,711 | (60,478) | 30,549 |
| Operating expenses | | 71,329 | 51,624 | 39,040 | 19,335 |
| Finance cost | | 60,105 | 124,379 | (24,549) | 39,725 |
| | | 131,434 | 176,003 | 14,491 | 59,060 |
| (Loss) for the period before levies and income tax | | (117,750) | (71,292) | (74,969) | (28,511) |
| Levies | 14 | 2,141 | - | 24 | - |
| (Loss) for the period before income tax | | (119,891) | (71,292) | (74,993) | (28,511) |
| Provision for taxation | 15 | 1,803 | 1,291 | 588 | 475 |
| (Loss) for the period | | (121,694) | (72,583) | (75,581) | (28,986) |
| (Loss) per share - Basic and diluted (Rupees) | | (6.37) | (3.80) | (3.96) | (1.52) |

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | | Nine months ended March 31, | | Quarter ended March 31, | |
|---|----|--------------------------------|----------|----------------------------|----------|
| | | 2025 | 2024 | 2025 | 2024 |
| Note | | Rupees in '000' | | | |
| Sales - net | 12 | 168,958 | 442,355 | 121,674 | 395,071 |
| Cost of generation | 13 | 198,449 | 454,115 | 118,388 | 374,054 |
| Gross (loss) / profit | | (29,491) | (11,760) | 3,286 | 21,017 |
| Other income | | 43,912 | 116,471 | (63,027) | 9,532 |
| | | 14,421 | 104,711 | (59,741) | 30,549 |
| Operating expenses | | 113,668 | 51,723 | 81,280 | 19,335 |
| Finance cost | | 60,106 | 124,379 | (24,548) | 39,725 |
| | | 173,774 | 176,102 | 56,732 | 59,060 |
| (Loss) for the period before levies and income tax | | (159,353) | (71,391) | (116,473) | (28,511) |
| Levies | 14 | 2,141 | - | 24 | - |
| (Loss) for the period before income tax | | (161,494) | (71,391) | (116,497) | (28,511) |
| Provision for taxation | 15 | 1,803 | 1,291 | 987 | 475 |
| (Loss) for the period | | (163,297) | (72,681) | (117,484) | (28,985) |
| Attributable to: | | | | | |
| Shareholders of the Parent | | (163,297) | (72,681) | (117,484) | (28,985) |
| (Loss) per share - Basic and diluted | | | | | |
| Attributable to shareholders of the Parent (Rupees) | | (8.55) | (3.81) | (6.15) | (1.52) |

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

| | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 | | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 | | |
|---|-----------------------------------|-------------------------------|-------------------------------|------------------------------------|-------------------------------|-----------|-----------|
| Note | Rupees in '000' | | Note | Rupees in '000' | | | |
| EQUITY AND LIABILITIES | | | ASSETS | | | | |
| SHARE CAPITAL AND RESERVES | | | NON-CURRENT ASSETS | | | | |
| Authorised capital 30,000,000 ordinary shares of Rs. 10/- each. | 300,000 | 300,000 | Property, plant and equipment | 7 | 707,353 | 662,725 | |
| | | | Investment property | 8 | 1,327,403 | 1,348,281 | |
| | | | Investment in subsidiary | | 50,000 | 50,000 | |
| | | | Long term loan | | 1,000 | 1,000 | |
| | | | Long term deposits | | 1,511 | 1,511 | |
| | | | | | 2,087,267 | 2,063,517 | |
| Issued, subscribed and paid up capital | 190,920 | 190,920 | | | | | |
| Reserves | | | | | | | |
| Capital reserve - Share premium | 143,190 | 143,190 | | | | | |
| Revenue reserves | | | | | | | |
| General reserve | 970,000 | 970,000 | | | | | |
| Accumulated (loss) | (254,046) | (132,352) | | | | | |
| | 1,050,064 | 1,171,758 | | | | | |
| NON-CURRENT LIABILITIES | | | | | | | |
| Long term financing | 4 | 173,740 | 258,854 | | | | |
| Deferred interest / markup | 4.5 | 275,698 | 234,379 | | | | |
| Advance Rent | | 22,644 | - | | | | |
| | | 472,082 | 493,233 | | | | |
| CURRENT LIABILITIES | | | CURRENT ASSETS | | | | |
| Trade and other payables | | 670,431 | 856,593 | Stores, spares and loose tools | | 288,179 | 307,689 |
| Unclaimed dividend | | 3,702 | 3,703 | Stock of oil and lubricants | 9 | 19,654 | 130,724 |
| Interest / mark up payable | | 376,068 | 376,068 | Trade debts | | 435,130 | 497,612 |
| Short term bank borrowings | 5 | 266,656 | 431,656 | Loans and advances | | 41,920 | 7,236 |
| Current portion of | | | | Deposits and prepayments | | 33,185 | 33,590 |
| Long term financing | 4 | 172,921 | 160,065 | Other receivables | 10 | 55,287 | 131,345 |
| Advance rent | | 7,548 | - | Tax refunds due from Government | | 54,881 | 58,528 |
| Provision for taxation - Income tax | | 29,073 | 26,982 | Short term Investment | | 2,133 | 256 |
| | | 1,526,399 | 1,855,067 | Cash and bank balances | 11 | 30,909 | 289,561 |
| | | | | | | 961,278 | 1,456,541 |
| CONTINGENCIES | | | | | | | |
| | 6 | - | - | | | | |
| | | 3,048,545 | 3,520,058 | | | 3,048,545 | 3,520,058 |

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

| | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 | | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 | |
|--|-----------------------------------|-------------------------------|--|------------------------------------|-------------------------------|-----------|
| Note | Rupees in '000' | | Note | Rupees in '000' | | |
| EQUITY AND LIABILITIES | | | ASSETS | | | |
| SHARE CAPITAL AND RESERVES | | | NON-CURRENT ASSETS | | | |
| Authorised capital 30,000,000 ordinary shares of Rs. 10/- each | 300,000 | 300,000 | Property, plant and equipment | 8 | 707,367 | 662,740 |
| | | | Investment property | 9 | 1,307,819 | 1,328,697 |
| | | | Long term loan | | 1,000 | 1,000 |
| | | | Long term deposits | | 1,511 | 1,511 |
| | | | | | 2,017,697 | 1,993,948 |
| Issued, subscribed and paid up capital | 190,920 | 190,920 | | | | |
| Reserves | | | | | | |
| Capital reserve | | | | | | |
| Share premium | 143,190 | 143,190 | | | | |
| Revenue reserves | | | | | | |
| General reserve | 970,000 | 970,000 | | | | |
| Accumulated (loss) | (289,700) | (126,403) | | | | |
| | 1,014,410 | 1,177,707 | | | | |
| NON - CURRENT LIABILITIES | | | CURRENT ASSETS | | | |
| Long term financing | 5 | 173,740 | 258,854 | Stores, spares and loose tools | 288,179 | 307,689 |
| Deferred interest / markup | 5.5 | 275,698 | 234,379 | Stocks | 148,018 | 259,271 |
| Advance rent | | 22,644 | - | Trade debts | 449,630 | 538,994 |
| | | 472,082 | 493,233 | Loans and advances | 53,264 | 41,843 |
| | | | | Deposits and prepayments | 33,185 | 33,590 |
| | | | | Other receivables | 55,287 | 131,345 |
| | | | | Tax refunds due from Government | 59,080 | 60,403 |
| | | | | Short term investment | 2,133 | 256 |
| | | | | Cash and bank balances | 32,957 | 290,678 |
| | | | | | 1,121,733 | 1,664,069 |
| CURRENT LIABILITIES | | | CONTINGENCIES AND COMMITMENTS | | | |
| Trade and other payables | 795,712 | 982,023 | 7 | - | - | |
| Unclaimed dividend | 3,703 | 3,703 | | | | |
| Interest / mark up payable | 376,068 | 376,068 | | | | |
| Short term bank borrowings | 6 | 266,656 | 431,656 | | | |
| Current portion of | | | | | | |
| Long term financing | 5 | 172,921 | 160,065 | | | |
| Advance rent | | 7,548 | | | | |
| Provision for taxation - Income tax | 30,330 | 33,561 | | | | |
| | 1,652,938 | 1,987,077 | | | | |
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The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | Issued, subscribed and paid up capital | Capital reserve | Revenue reserves | | | Total |
|--|---|--------------------|--------------------|-----------------------------------|-----------|-----------|
| | | Share premium | General reserve | Unappropriated profit / (loss) | Sub total | |
| Rupees in '000' | | | | | | |
| Balance as at July 01, 2023 (Audited) | 190,920 | 143,190 | 970,000 | (174,343) | 795,657 | 1,129,767 |
| Total comprehensive (loss) for the period | | | | | | |
| (Loss) for the period | - | - | - | (72,583) | (72,583) | (72,583) |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | (72,583) | (72,583) | (72,583) |
| Balance as at March 31, 2024 - (Un-audited) | 190,920 | 143,190 | 970,000 | (246,926) | 723,074 | 1,057,184 |
| Total comprehensive Profit/(loss) for the period | | | | | | |
| Profit for the period | - | - | - | 114,574 | 114,574 | 114,574 |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | 114,574 | 114,574 | 114,574 |
| Balance as at June 30, 2024 - (Audited) | 190,920 | 143,190 | 970,000 | (132,352) | 837,648 | 1,171,758 |
| Total comprehensive (loss) for the period | | | | | | |
| (Loss) for the period | - | - | - | (121,694) | (121,694) | (121,694) |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | (121,694) | (121,694) | (121,694) |
| Balance as at March 31, 2025 - (Un-audited) | 190,920 | 143,190 | 970,000 | (254,046) | 715,954 | 1,050,064 |

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | Issued, subscribed and paid up capital | Capital reserves | Revenue reserves | | | Total |
|---|---|---------------------|--------------------|--------------------------|-----------|-----------|
| | | Share premium | General reserve | Unappropriated profit | Sub total | |
| Rupees in '000' | | | | | | |
| Balance as at July 01, 2023 (Audited) | 190,920 | 143,190 | 970,000 | (161,228) | 808,772 | 1,142,882 |
| Total comprehensive (loss) for the period | | | | | | |
| (Loss) for the period | - | - | - | (72,681) | (72,681) | (72,681) |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | (72,681) | (72,681) | (72,681) |
| Balance as at March 31, 2024 - (Un-audited) | 190,920 | 143,190 | 970,000 | (233,909) | 736,091 | 1,070,201 |
| Total comprehensive (loss) for the period | | | | | | |
| Profit for the period | - | - | - | 107,506 | 107,506 | 107,506 |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | 107,506 | 107,506 | 107,506 |
| Balance as at June 30, 2024 - (Audited) | 190,920 | 143,190 | 970,000 | (126,403) | 843,597 | 1,177,707 |
| Total comprehensive (loss) for the period | | | | | | |
| (Loss) for the period | - | - | - | (163,297) | (163,297) | (163,297) |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | (163,297) | (163,297) | (163,297) |
| Balance as at March 31, 2025 - (Un-audited) | 190,920 | 143,190 | 970,000 | (289,700) | 680,300 | 1,014,410 |

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | Nine month ended March 31, | |
|--|-------------------------------|----------|
| | 2025 | 2024 |
| | Rupees in '000' | |
| a) CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Loss) for the period before taxation | (117,750) | (71,292) |
| Adjustments for : | | |
| Depreciation of property, plant and equipment | 17,202 | 17,151 |
| Depreciation of investment property | 18,469 | 16,008 |
| Provision for staff retirement benefits | 730 | 700 |
| Provision for doubtful receivables | 18,290 | - |
| (Gain) on disposal of investment property | (5,616) | (57,467) |
| (Gain) on disposal of vehicle | (2,401) | - |
| Balance written back | (18,778) | (45,363) |
| Dividend Income | (8,566) | - |
| Finance cost | 60,105 | 124,379 |
| Operating cash flows before working capital changes | (38,315) | (15,884) |
| Changes in working capital | | |
| (Increase) / decrease in current assets | | |
| Stores, spares and loose tools | 19,510 | (7,883) |
| Stock of oil and lubricants | 111,070 | (8,006) |
| Trade debts | 62,482 | (6,466) |
| Loans and advances | (31,634) | 1,867 |
| Deposits and prepayments | 405 | (9,077) |
| Other receivables | 58,058 | (19,424) |
| Tax refunds due from Government | 3,833 | 13,426 |
| Increase in current liabilities | | |
| Trade and other payables | (186,113) | (9,432) |
| Cash (used in) operating activities | 37,611 | (44,995) |
| Staff retirement benefits paid | (772) | (709) |
| Finance cost paid | (8) | (3,616) |
| Income tax paid | (5,386) | (1,251) |
| Net cash (used in) operating activities | (6,870) | (66,455) |
| b) CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Additions in property, plant and equipment | (54,105) | (43) |
| Additions in short-term investment | (1,877) | - |
| Proceeds from disposal of Vehicle | 2,700 | 115,962 |
| Dividend Income | 8,566 | - |
| Advance Rent | 30,192 | - |
| Net cash (used in) / generated from investing activities | (14,524) | 115,919 |
| c) CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of : | | |
| Long term financing | (72,258) | (70,450) |
| Decrease in short term bank borrowings - net | (165,000) | - |
| Net cash (used in) financing activities | (237,258) | (70,450) |
| Net (decrease) in cash and cash equivalents (a+b+c) | (259,652) | (20,986) |
| Cash and cash equivalents at the beginning of the period | 289,561 | 303,403 |
| Cash and cash equivalents at the end of the period | 30,909 | 282,417 |

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



SITARA ENERGY LIMITED AND ITS SUBSIDIARY COMPANY
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | Nine month ended March 31, | |
|--|-------------------------------|----------|
| | 2025 | 2024 |
| | Rupees in '000' | |
| a) CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Loss) for the period before taxation | (159,353) | (71,391) |
| Adjustments for : | | |
| Depreciation of property, plant and equipment | 17,202 | 17,152 |
| Depreciation of investment property | 18,469 | 16,008 |
| Provision for staff retirement benefits | 730 | 700 |
| Provision for doubtful receivables | 59,673 | - |
| (Gain) on disposal of investment property | (6,353) | (57,467) |
| (Gain) on disposal of vehicle | (2,401) | - |
| Balance written back | (18,778) | (45,363) |
| Dividend Income | (8,566) | - |
| Finance cost | 60,106 | 124,379 |
| Operating cash flows before working capital changes | (39,271) | (15,982) |
| Changes in working capital | | |
| (Increase) / Decrease in current assets | | |
| Stores, spares and loose tools | 19,510 | (7,883) |
| Stocks | 111,253 | (8,006) |
| Trade debts | 62,482 | (6,466) |
| Loans and advances | (30,674) | 1,867 |
| Deposits and prepayments | 405 | (9,077) |
| Other receivables | 57,777 | (19,424) |
| Tax refunds due from Government | 3,833 | 13,426 |
| Increase in current liabilities | | |
| Trade and other payables | (186,008) | (9,354) |
| | 38,578 | (44,917) |
| Cash (used in) operating activities | (693) | (60,899) |
| Staff retirement benefits paid | (772) | (709) |
| Finance cost paid | (8) | (3,616) |
| Income tax paid | (5,386) | (1,251) |
| Net cash (used in) operating activities | (6,859) | (66,475) |
| b) CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Additions in property, plant and equipment | (54,105) | (43) |
| Additions in short-term investment | (1,877) | - |
| Proceeds from disposal of Vehicle / Property | 3,620 | 115,962 |
| Dividend Income | 8,568 | - |
| Advance Rent | 30,192 | - |
| Net cash (used in) / generated from Investing activities | (13,604) | 115,919 |
| c) CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of Long term financing | (72,258) | (70,450) |
| Decrease in short term bank borrowings - net | (165,000) | - |
| Net cash (used in) financing activities | (237,258) | (70,450) |
| Net (decrease) in cash and cash equivalents (a+b+c) | (257,721) | (21,006) |
| Cash and cash equivalents at the beginning of the period | 290,678 | 308,401 |
| Cash and cash equivalents at the end of the period | 32,957 | 287,395 |

The annexed notes 1 to 18 form an integral part of this condensed interim consolidated financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

