

# JDW SUGAR Mills Ltd.

May 19, 2025

JDWS/05/2025

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

**The Executive Director/HOD**  
Off Site-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue, Blue Area,  
Islamabad.

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON MARCH 31, 2025

Dear Sir(s),

We have to inform you that Board of our Company in their meeting held on Monday, May 19, 2025 at 11:00 a.m. at 17-Abid Majeed Road, Lahore Cantt. has recommended the following:

<b>Cash Dividend:</b>	<b>NIL</b>
<b>Bonus Shares:</b>	<b>NIL</b>
<b>Right Shares:</b>	<b>NIL</b>
<b>Any other Entitlement/Corporate Action:</b>	<b>NIL</b>
<b>Any other Price-Sensitive Information:</b>	<b>NIL</b>

Un-Consolidated and Consolidated financial results of the Company for the half year ended on March 31, 2025 are enclosed as follows:

<b>Financial Information</b>	<b>Annexures</b>
a) Statement of Profit or Loss including Earning / (Loss) Per Share;	A I & A II
b) Statement of Financial Position;	B I & B II
c) Statement of Changes in Equity; and	C I & C II
d) Statement of Cash Flows.	D I & D II



The Interim Report of the Company for the financial period ended on March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For & on behalf of:  
JDW Sugar Mills Limited



(Maqsood Ahmad Malhi)  
Company Secretary/Legal Head

Encl: a.a.

## JDW Sugar Mills Limited

### Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the six months and three months period ended 31 March 2025

**Annexure - A I**

	Six months ended		Three months ended	
	31-Mar-25	(Restated) 31-Mar-24	31-Mar-25	(Restated) 31-Mar-24
	Rupees	Rupees	Rupees	Rupees
<b>Gross revenue</b>	72,111,418,609	66,166,130,774	30,557,368,840	34,680,878,535
Sales tax, other taxes and commission	(9,008,524,393)	(7,796,473,331)	(4,102,780,112)	(3,480,978,019)
<b>Revenue from contracts with customers</b>	63,102,894,216	58,369,657,443	26,454,588,728	31,199,900,516
Cost of revenue	(56,297,580,707)	(44,342,547,109)	(23,028,417,339)	(26,667,823,309)
<b>Gross profit</b>	6,805,313,509	14,027,110,334	3,426,171,389	4,532,077,207
Administrative expenses	(1,879,326,570)	(1,613,936,133)	(1,068,262,727)	(930,007,782)
Selling expenses	(81,974,451)	(45,139,262)	(39,359,210)	(26,724,434)
Other income	1,745,737,613	2,486,468,444	888,166,856	1,726,622,572
Other expenses	(206,504,808)	(773,585,790)	(105,313,390)	(169,229,514)
	(422,068,216)	53,807,259	(324,768,471)	600,660,842
<b>Profit from operations</b>	6,383,245,293	14,080,917,593	3,101,402,918	5,132,738,049
Finance cost	(3,192,312,603)	(3,029,646,485)	(1,446,376,399)	(2,203,831,665)
<b>Profit before taxation and levy</b>	3,190,932,690	11,051,271,108	1,655,026,519	2,928,906,384
Levy	(798,083,997)	(88,561,019)	(653,716,377)	(442,805,010)
<b>Profit before taxation</b>	2,392,848,693	10,962,710,089	1,001,310,142	2,486,101,374
Taxation	147,718,593	(3,075,414,163)	257,373,451	409,325,679
<b>Profit for the period</b>	2,540,567,286	7,887,295,926	1,258,683,593	2,895,427,053
<b>Earnings per share - basic and diluted</b>	43.97	136.51	21.79	50.11



**JDW Sugar Mills Limited**  
**Condensed Interim Consolidated Statement of Profit or Loss (Un-Audited)**  
**For the six months and three months period ended 31 March 2025**

**Annexure - A II**

	Six months ended		Three months ended	
	31-Mar-25	(Restated) 31-Mar-24	31-Mar-25	(Restated) 31-Mar-24
	Rupees	Rupees	Rupees	Rupees
<b>Continuing Operations:</b>				
<b>Gross revenue</b>	81,345,770,441	72,941,335,925	30,699,657,938	39,137,046,385
Sales tax, other taxes and commission	(10,410,490,252)	(9,147,393,145)	(4,198,069,563)	(4,356,550,182)
<b>Revenue from contracts with customers</b>	70,935,280,189	63,793,942,780	26,501,588,375	34,780,496,203
Cost of revenue	(63,141,751,324)	(47,938,477,293)	(22,971,070,563)	(29,059,564,592)
<b>Gross profit</b>	7,793,528,865	15,855,465,487	3,530,517,812	5,720,931,611
Administrative expenses	(2,468,934,811)	(2,118,203,061)	(1,403,233,556)	(1,236,207,253)
Selling expenses	(136,366,617)	(51,117,994)	(49,870,875)	(30,090,449)
Other income	1,831,113,464	2,148,184,490	847,256,911	1,404,253,086
Other expenses	(195,227,194)	(832,621,902)	(56,613,013)	(197,578,658)
	(969,415,158)	(853,758,467)	(662,460,533)	(59,623,274)
<b>Profit from operations</b>	6,824,113,707	15,001,707,020	2,868,057,279	5,661,308,337
Finance cost	(3,442,918,208)	(3,416,536,924)	(1,512,448,093)	(2,612,554,665)
<b>Profit before taxation and levy</b>	3,381,195,499	11,585,170,096	1,355,609,186	3,048,753,672
Levy	(958,033,242)	(90,044,496)	(813,665,622)	(65,126,213)
<b>Profit before taxation</b>	2,423,162,257	11,495,125,600	541,943,564	2,983,627,459
Taxation	247,578,707	(3,307,849,599)	551,302,662	(89,621,697)
<b>Profit from continuing operations</b>	2,670,740,964	8,187,276,001	1,093,246,226	2,894,005,762
<b>Discontinued Operations:</b>				
Profit from discontinued operations - net of tax	15,465,593	162,164,335	1,685,942	78,726,641
<b>Profit for the period</b>	2,686,206,557	8,349,440,336	1,094,932,168	2,972,732,403
<b>Attributable to:</b>				
Owners of the Holding Company	2,680,597,502	8,282,790,794	1,094,235,870	2,940,375,753
Non-controlling interest	5,609,055	66,649,542	696,298	32,356,650
	2,686,206,557	8,349,440,336	1,094,932,168	2,972,732,403
<b>Earnings per share - basic &amp; diluted</b>				
Continuing operations	46.23	141.71	18.92	50.09
Discontinued operations	0.17	1.65	0.02	0.80
<b>Attributable to owners of the Holding Company</b>	46.40	143.36	18.94	50.89





## JDW Sugar Mills Limited

### Condensed Interim Unconsolidated Statement of Financial Position (Un-audited)

As at 31 March 2025

### Annexure-B-I

	(Un-audited)	(Audited)
	31-Mar-25	30-Sep-24
	Rupees	Rupees

#### EQUITY AND LIABILITIES

##### SHARE CAPITAL AND RESERVES

Share capital	577,766,610	577,766,610
Share premium reserve	678,316,928	678,316,928
Accumulated profit	26,553,621,537	25,746,354,081
	27,809,705,075	27,002,437,619

##### NON-CURRENT LIABILITIES

Long term finances - secured	8,556,578,741	6,735,256,210
Lease liabilities	1,465,653,480	2,236,056,698
Deferred taxation	1,277,893,332	1,440,498,092
	11,300,125,553	10,411,811,000

##### CURRENT LIABILITIES

Short term borrowings - secured	52,822,926,660	24,254,587,213
Current portion of non-current liabilities	1,954,739,806	1,151,763,356
Trade and other payables	4,625,074,301	3,867,258,373
Advances from customers	14,048,873,609	1,201,834,616
Unclaimed dividend	68,544,313	60,343,112
Accrued profit / interest / mark-up	777,395,909	1,667,153,061
Provision for taxation and levy - net	433,260,255	852,832,697
	74,730,814,853	33,055,772,428

##### CONTINGENCIES AND COMMITMENTS

113,840,645,481	70,470,021,047
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#### ASSETS

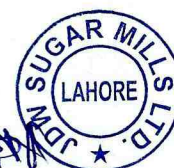
##### NON-CURRENT ASSETS

Property, plant and equipment	32,563,982,314	24,391,398,851
Right-of-use assets	2,428,836,925	2,919,672,387
Investment property	520,765,062	428,597,775
Intangibles	608,310,693	608,310,693
Long term investments	1,049,750,000	1,049,750,000
Long term deposits	161,032,041	139,226,769
Retirement benefits	45,316,041	59,933,749
	37,377,993,076	29,596,890,224

##### CURRENT ASSETS

Short term investments	283,429,698	1,234,451,521
Biological assets	1,011,726,293	3,649,324,613
Stores, spare parts and loose tools	3,034,113,446	2,369,982,038
Stock-in-trade	49,515,299,036	21,577,807,317
Trade receivables	6,963,300,662	9,628,389,306
Advances, deposits, prepayments and other receivables	5,953,608,512	1,727,589,204
Other financial asset	3,676,028,355	1,046,265
Cash and bank balances	6,025,146,403	684,540,559
	76,462,652,405	40,873,130,823

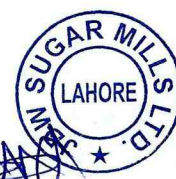
113,840,645,481	70,470,021,047
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**JDW Sugar Mills Limited**  
**Condensed Interim Consolidated Statement of Financial Position (Un-audited)**  
**As at 31 March 2025**

**Annexure-B-II**

	(Un-audited) 31-Mar-25 Rupees	(Audited) 30-Sep-24 Rupees		(Un-audited) 31-Mar-25 Rupees	(Audited) 30-Sep-24 Rupees
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
<b>SHARE CAPITAL AND RESERVES</b>			<b>NON-CURRENT ASSETS</b>		
Share capital	577,766,610	577,766,610	Property, plant and equipment	36,413,129,790	28,178,824,263
Share premium reserve	678,316,928	678,316,928	Right-of-use assets	2,428,836,924	2,920,461,134
Accumulated profit	30,208,000,539	29,260,702,867	Investment property	520,765,062	428,597,775
Equity attributable to owners of the Holding Company	31,464,084,077	30,516,786,405	Intangibles	608,315,524	608,315,963
			Long term deposits	211,351,041	189,545,769
Non-controlling interest	83,215,045	740,424,902	Retirement benefits	45,316,041	59,933,749
	31,547,299,122	31,257,211,307		40,227,714,382	32,385,678,653
<b>NON-CURRENT LIABILITIES</b>					
Long term finances - secured	8,707,129,723	6,905,576,927			
Lease liabilities	1,465,653,478	2,236,056,697			
Deferred taxation	1,587,855,763	1,851,729,873			
	11,760,638,964	10,993,363,497			
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>		
Short term borrowings - secured	58,155,418,829	31,412,451,079	Biological assets	1,011,726,293	3,649,324,613
Current portion of non-current liabilities	1,988,363,230	1,180,787,443	Stores, spare parts and loose tools	3,602,566,377	2,838,235,179
Trade and other payables	5,232,277,891	4,345,653,435	Stock-in-trade	61,122,489,227	28,088,670,955
Advances from customers	16,056,070,430	1,408,957,832	Trade receivables	8,001,297,475	11,637,990,550
Unclaimed dividend	68,544,313	60,343,111	Advances, deposits, prepayments and other receivables	1,849,657,747	2,003,734,651
Provision for taxation and levy - net	112,054,822	531,627,280	Other financial asset	3,676,471,716	1,046,265
Accrued profit / interest / mark-up	873,549,051	2,114,320,468	Cash and bank balances	6,100,804,222	898,514,143
	82,486,278,566	41,054,140,648		85,365,013,057	49,117,516,356
Liabilities classified as held for sale	49,934,243	96,859,270	Assets classified as held for sale	251,423,456	1,898,379,713
	82,536,212,809	41,150,999,918		85,616,436,513	51,015,896,069
<b>CONTINGENCIES AND COMMITMENTS</b>					
	125,844,150,895	83,401,574,722		125,844,150,895	83,401,574,722



JDW Sugar Mills Limited  
Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)  
For the six months ended 31 March 2025

Annexure-C I

Share capital	Reserves			Total equity
	Capital	Revenue		
	Share premium	Accumulated profit	Total reserves	
Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 October 2023 (audited)	577,766,610	678,316,928	14,735,295,329	15,991,378,867
Total comprehensive income for the period				
Profit for the period	-	-	7,887,295,926	7,887,295,926
Other comprehensive income for the period	-	-	-	-
	-	-	7,887,295,926	7,887,295,926
Transaction with owners of the Company recognised directly into equity				
Final cash dividend @ Rs. 15 per share for the year ended 30 September 2023	-	-	(866,649,915)	(866,649,915)
Balance as at 31 March 2024 (un-audited)	577,766,610	678,316,928	21,755,941,340	23,012,024,878
Balance as at 01 October 2024 (audited)	577,766,610	678,316,928	25,746,354,081	27,002,437,619
Total comprehensive income for the period				
Profit for the period	-	-	2,540,567,286	2,540,567,286
Other comprehensive income for the period	-	-	-	-
	-	-	2,540,567,286	2,540,567,286
Transaction with owners of the Company recognised directly into equity				
Final cash dividend @ Rs. 30 per share for the year ended 30 September 2024	-	-	(1,733,299,830)	(1,733,299,830)
Balance as at 31 March 2025 (un-audited)	577,766,610	678,316,928	26,553,621,537	27,809,705,075



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JDW Sugar Mills Limited  
Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)  
For the six months period ended 31 March 2025

Annexure-C.II

	Share capital	Reserves			Equity attributable to the owners of the Holding Company	Non-controlling interest	Total Equity
		Capital	Revenue	Total reserves			
		Share premium reserve	Accumulated profit				
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 October 2023 (audited)	577,766,610	678,316,928	17,645,124,456	18,323,441,384	18,901,207,994	632,513,476	19,533,721,470
Total comprehensive income for the period							
Profit for the period	-	-	8,282,790,794	8,282,790,794	8,282,790,794	66,649,542	8,349,440,336
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	8,282,790,794	8,282,790,794	8,282,790,794	66,649,542	8,349,440,336
Transaction with owners of the Holding Company							
Final cash dividend @ Rs. 15 per share for the year ended 30 September 2023	-	-	(866,649,915)	(866,649,915)	(866,649,915)	-	(866,649,915)
Balance as at 31 March 2024 (un-audited)	577,766,610	678,316,928	25,061,265,335	25,739,582,263	26,317,348,873	699,163,018	27,016,511,891
Balance as at 01 October 2024 (audited)	577,766,610	678,316,928	29,260,702,867	29,939,019,795	30,516,786,405	740,424,902	31,257,211,307
Total comprehensive income for the period							
Profit for the period	-	-	2,680,597,502	2,680,597,502	2,680,597,502	5,609,055	2,686,206,557
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	2,680,597,502	2,680,597,502	2,680,597,502	5,609,055	2,686,206,557
Transaction with owners of the NCI							
Buy back & cancellation of shares during the period	-	-	-	-	-	(662,818,912)	(662,818,912)
Transaction with owners of the Holding Company							
Final cash dividend @ Rs. 30 per share for the year ended 30 September 2024	-	-	(1,733,299,830)	(1,733,299,830)	(1,733,299,830)	-	(1,733,299,830)
Balance as at 31 March 2025 (un-audited)	577,766,610	678,316,928	30,208,000,539	30,886,317,467	31,464,084,077	83,215,045	31,547,299,122



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**JDW Sugar Mills Limited**  
**Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)**  
**For the six months ended 31 March 2025**

**Annexure - D I**

	31-Mar-25	31-Mar-24
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation and levy	3,190,932,690	11,051,271,108
<b>Adjustments for non-cash income and expenses:</b>		
Finance costs	3,192,312,603	3,029,646,485
Depreciation of operating fixed assets	2,073,568,906	1,036,948,064
Depreciation of right-of-use assets	113,296,161	124,773,893
Workers' Profit Participation Fund	167,943,826	590,573,674
Staff retirement benefits	209,518,109	192,507,441
Sugarcane roots written off	370,140,875	195,770,168
Impairment allowance - FPML	25,183,182	-
Foreign exchange loss	13,377,800	13,383,419
Assets written off	1,380,405	3,723
Fair value gain on mutual funds	(51,206,453)	-
Interest income	(453,570,915)	(500,543,347)
Gain on disposal of operating fixed assets	(95,541,959)	(46,365,109)
Net fair value gain on biological assets	(51,279,989)	(106,575,538)
Gain on disposal of short term investment - FPML	(6,839,271)	-
Dividend income recognized	-	(262,500,000)
Amortization of intangible assets	-	339,955
Workers' Welfare Fund	-	169,628,697
	5,508,283,280	4,437,591,525
	8,699,215,970	15,488,862,633
<b>Working capital changes:</b>		
Stores, spare parts and loose tools	(664,131,408)	(434,322,577)
Stock-in-trade	(27,937,491,719)	(46,801,597,307)
Biological assets	3,194,089,576	2,897,170,621
Advances, deposits, prepayments and other receivables	(4,226,019,308)	290,973,792
Trade receivables	2,638,010,260	(3,384,632,229)
Trade and other payables	2,099,881,589	952,393,459
Advances from customers	12,847,038,993	10,252,670,251
	(12,048,622,017)	(36,227,343,990)
	(3,349,406,047)	(20,738,481,357)
<b>Cash used in operations</b>		
Taxes and levies paid	(1,232,542,606)	(805,378,310)
Staff retirement benefits paid	(215,588,716)	(186,304,639)
Interest income received	467,271,499	307,115,273
Workers' Welfare Fund paid	-	(25,323,775)
Workers' Profit Participation Fund paid	(1,489,321,172)	(316,449,899)
	(2,470,180,995)	(1,026,341,350)
	(5,819,587,042)	(21,764,822,707)
<b>Net cash used in operating activities</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(10,544,292,557)	(1,707,224,717)
Right-of-use assets	275,160	2,423,963
Proceeds from disposal of operating fixed assets	41,661,076	50,540,095
Proceeds from disposal of short term investment - FPML	932,677,912	-
Investment made in mutual funds - net	(3,623,775,637)	-
Long term deposits - net	(21,805,272)	(82,771,742)
Payment for acquisition of investment property	(92,167,287)	-
Dividend income received	-	262,500,000
Investment made in term deposits receipts	-	(3,750,000,000)
<b>Net cash used in investing activities</b>	(13,307,426,605)	(5,224,532,401)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances - net	2,759,661,063	(5,930,180,004)
Short term borrowings - net	6,670,317,925	42,024,347,057
Financial charges paid as:		
- finance cost	(3,754,991,692)	(1,477,965,199)
- Interest on lease liabilities	(317,995,725)	(271,715,218)
Principal portion of lease liabilities paid	(1,023,294,973)	(867,546,404)
Transaction cost paid	(39,000,000)	-
Dividend paid	(1,725,098,629)	(865,196,196)
<b>Net cash generated from financing activities</b>	2,569,597,969	32,611,744,036
<b>Net (decrease) / increase in cash and cash equivalents</b>	(16,557,415,678)	5,622,388,928
<b>Cash and cash equivalents at beginning of the period</b>	(3,296,282,781)	(2,768,529,076)
<b>Cash and cash equivalents at end of the period</b>	(19,853,698,459)	2,853,859,852
<b>Cash and cash equivalents comprise of the following:</b>		
- Cash and bank balances	6,025,146,403	5,394,606,976
- Running & Musharakah finances	(25,878,844,862)	(2,540,747,124)
	(19,853,698,459)	2,853,859,852



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**JDW Sugar Mills Limited**  
**Condensed Interim Consolidated Statement of Cash Flows (Un-audited)**  
**For the six months period ended 31 March 2025**

**Annexure - D II**

	31-Mar-25	31-Mar-24
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation and levy	3,381,195,499	11,585,170,096
<b>Adjustments for non-cash income and expenses:</b>		
Finance cost	3,442,918,208	3,416,536,924
Depreciation of operating fixed assets	2,157,504,241	1,123,021,569
Sugarcane roots written off	370,140,875	195,770,168
Staff retirement benefits	257,645,060	229,710,407
Workers' Profit Participation Fund	177,176,850	633,353,465
Depreciation of right-of-use assets	134,465,914	880,392,447
Foreign exchange loss	14,540,620	13,383,419
Workers' Welfare Fund	3,508,549	185,885,018
Assets written off	1,380,405	3,723
Amortization of intangible assets	438	341,253
Gain on disposal of operating fixed assets	(95,560,709)	(46,365,109)
Net fair value gain on biological assets	(51,279,989)	(106,575,538)
Interest income	(373,841,991)	(532,825,461)
Fair value gain on mutual funds	(51,206,453)	-
	<u>5,987,392,018</u>	<u>5,992,632,285</u>
	9,368,587,517	17,577,802,381
<b>Working capital changes:</b>		
Advances from customers	14,647,112,598	9,409,717,501
Trade receivables	3,862,646,375	(3,353,476,871)
Biological assets	3,194,089,576	2,142,498,563
Trade and other payables	2,559,495,795	1,369,630,423
Advances, deposits, prepayments and other receivables	(366,208,895)	1,605,248,583
Stores, spare parts and loose tools	(764,331,197)	(459,691,981)
Stock-in-trade	(33,033,818,274)	(58,480,950,666)
	<u>(9,901,014,022)</u>	<u>(47,767,024,448)</u>
	(532,426,505)	(30,189,222,067)
<b>Cash used in operations</b>		
Interest income received	364,541,111	339,397,387
Workers' Welfare Fund paid	(26,382,754)	(25,323,775)
Staff retirement benefits paid	(264,465,362)	(208,805,932)
Taxes and levies paid	(1,373,981,225)	(900,681,356)
Workers' Profit Participation Fund paid	(1,553,457,318)	(371,163,208)
	<u>(2,853,745,548)</u>	<u>(1,166,576,884)</u>
	(3,386,172,053)	(31,355,798,951)
<b>Net cash used in operating activities</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(10,710,396,482)	(1,858,006,018)
Proceeds from disposal of operating fixed assets	41,745,346	50,540,095
Right-of-use assets	275,160	2,423,963
Long term deposits - net	(21,805,272)	(82,771,742)
Proceeds from disposal of investment	952,677,912	-
Payment for acquisition of investment property	(92,167,287)	-
Investment made in term deposit receipts	-	(3,750,000,000)
Investment made in mutual funds	(3,623,775,637)	-
	<u>(13,453,446,260)</u>	<u>(5,637,813,702)</u>
<b>Net cash used in investing activities</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances - net	2,745,384,767	(5,930,180,004)
Short term borrowings - net	3,921,620,848	52,372,628,419
Financial charges paid as:		
- finance cost	(4,340,160,695)	(1,447,761,743)
- interest on lease liabilities	(317,995,725)	(271,863,886)
Transaction cost paid	(39,000,000)	-
Principal portion of lease liabilities paid	(1,024,189,076)	(868,434,736)
Dividend paid	(1,725,098,629)	(865,196,196)
	<u>(779,438,510)</u>	<u>42,989,191,854</u>
<b>Net cash (used in) / generated from financing activities</b>		
<b>Net (decrease) / increase in cash and cash equivalents</b>	<u>(17,619,056,823)</u>	<u>5,995,579,201</u>
<b>Cash and cash equivalents at beginning of the period</b>	<u>(3,082,309,197)</u>	<u>(2,743,328,680)</u>
<b>Cash and cash equivalents at end of the period</b>	<u>(20,701,366,020)</u>	<u>3,252,250,521</u>
<b>Cash and cash equivalents comprise of the following:</b>		
- Cash and bank balances	6,100,804,222	5,897,904,637
- Running & musharakah finances	(26,802,170,242)	(2,645,654,116)
	<u>(20,701,366,020)</u>	<u>3,252,250,521</u>

