

Registered Office : 4th Floor, House of Habib 3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350

Tel: (92-21) 3431-2030 Fax: (92-21) 3439-0868 E-mail: tl@hoh.net Website: www.thallimited.com

TL/2025/5021 October 30, 2025

The General Manager, Pakistan Stock Exchange Limited, Stock Exchange Building, Stock Exchange Road, Karachi – 74000

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025 (UNCONSOLIDATED AND CONSOLIDATED)

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on October 29, 2025 at 03:30 P.M. have approved the unaudited financial statements for the three-months ended September 30, 2025 for submission to the shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The unaudited unconsolidated and consolidated results of the company for the three-months ended September 30, 2025 are attached as Annexure "A" & "B", respectively.

Cash Dividend: -Nil-Bonus Shares: -Nil-Right Shares: -Nil-

The quarterly report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully, For Thal Limited

Sameer Amlani Company Secretary

CC to:

Chief Executive Officer Central Depository Company of Pakistan CDC House # 99-B, Block-B S.M.C.H.S. Shahrah-e-Faisal Karachi

Fax: 021-34326034 / Tel: 111-111-500

Executive Director / HOD
Offsite-II Department, Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area, Islamabad



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Annexure A

THAL LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30,2025

AS AT SEPTEMBER 30, 2025		
	Unaudited	Audited
	Sep 30,	June 30,
	2025	2025
ASSETS	(Rupees i	
AUGETO	(Napoco i	000,
NON-CURRENT ASSETS		
Property, plant and equipment	5,656,707	5,798,910
Intangible assets	186,159	217,162
Investment property	967	968
Long-term investments	13,234,440	13,173,799
Long-term deposits and advances	30,097	32,612
Deferred tax asset	703,298	604,750
	19,811,668	19,828,201
CURRENT ASSETS	, ,	, ,
Stores, spares and loose tools	237,475	241,207
Stock-in-trade	10,577,490	9,336,459
Trade debts	5,805,565	5,709,342
Loans and advances	205,843	182,862
Trade deposits and short-term prepayments	110,620	183,488
Interest accrued	13,578	16,102
Other receivables	· · ·	
	983,274	943,049
Short-term investments	5,938,344	7,510,037
Sales tax refundable	240,038	18,068
Cash and bank balances	1,388,801	1,381,438
	25,501,028	25,522,052
TOTAL ASSETS	45,312,696	45,350,253
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised capital	1,000,000	1,000,000
200,000,000 (June 30, 2025: 200,000,000) ordinary shares of Rs. 5/- each		
Issued, subscribed and paid-up capital		
81,029,909 (June 30, 2025: 81,029,909) ordinary shares of Rs. 5/- each	405,150	405,150
Reserves	32,924,518	32,681,602
i vesei ves	33,329,668	33,086,752
NON-CURRENT LIABILITIES	33,329,000	33,000,732
Long-term deposits and payables	10,514	10,513
· · · · · · · · · · · · · · · · · · ·		
Long-term borrowing	2,615,708	2,787,606
Lease liabilities against right-of-use assets	46,386	46,865
Deferred income	133,253	146,146
CURRENT LIABILITIES	2,805,861	2,991,130
Trade and other payables	5,707,466	5,735,186
Warranty obligations	820,473	791,225
Accrued mark-up	40,802	56,519
Unclaimed dividend	110,214	110,457
Unpaid dividend	26,331	26,809
Current portion of long-term borrowing	769,860	769,860
Current portion of lease liabilities against right-of-use assets	20,096	28,932
Current portion of deferred income	54,240	56,166
Short-term borrowing	780,000	780,000
Income tax - net	847,685	917,217
CONTINGENCIES AND COMMITMENTS	9,177,167	9,272,371
CONTINGENOIS AND CONNINTINIENTS		
TOTAL EQUITY AND LIABILITIES	45,312,696	45,350,253





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THAL LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Quarter Ended		
	Sep 30,	Sep 30,	
	2025	2024	
	(Rupees i	in '000)	
Revenue from contracts with customers	9,478,415	5,751,093	
Cost of sales	(8,618,354)	(5,270,006)	
Gross profit	860,061	481,087	
Distribution and selling expenses	(325,459)	(192,613)	
Administrative expenses	(411,967)	(357,843)	
Other charges	(9,148)	(61)	
	(746,574)	(550,517)	
Other income	241,965	755,518	
Operating profit	355,452	686,088	
Finance cost	(107,220)	(190,130)	
Profit before levy and taxation	248,232	495,958	
Levy	(45,508)	(104,567)	
Profit before taxation	202,724	391,391	
Taxation	(20,449)	(62,472)	
Profit after taxation	182,275	328,919	
	Rupees	Rupees	
Basic and diluted earnings per share	2.25	4.06	





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THAL LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Quarter Ended		
	Sep 30,	Sep 30,	
	2025	2024	
	(Rupees	in '000)	
Profit after taxation	182,275	328,919	
Other comprehensive income			
Items that will not be reclassified to unconsolidated statement of profit or loss in subsequent periods - net of tax			
Gain / (loss) on revaluation of long-term investments classified at fair value through other comprehensive			
income (FVOCI) - net of tax	60,641	(18,232)	
Total comprehensive income	242,916	310,687	





RESERVES

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THAL LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Revenue		Revenue			Revenue	
	Issued,				Gain on		
	subscribed	0			revaluation	Total Equity	
	& paid-up	Capital	General	Unappropriat	of		
	capital		Reserve	ed profit	investments		
					classified at		
					FVOCI		
			(Rupe	es in '000)			
Balance as at June 30, 2024 (audited)	405,150	1,006,915	27,388,500	2,153,887	292,812	31,247,264	
Transfer to general reserve	-	-	1,600,000	(1,600,000)	-	-	
Profit after taxation	-	-	-	328,919	-	328,919	
Other comprehensive loss	-	-	-	-	(18,232)	(18,232)	
Total comprehensive income	-	-	-	328,919	(18,232)	310,687	
Balance as at September 30, 2024 (Unaudited)	405,150	1,006,915	28,988,500	882,806	274,580	31,557,951	
Balance as at June 30, 2025 (audited)	405,150	1,006,915	28,988,500	2,301,313	384,874	33,086,752	
Transfer to general reserve	-	-	1,800,000	(1,800,000)	-	-	
Profit after taxation	-	-	-	182,275	-	182,275	
Other comprehensive income	-	-	-	-	60,641	60,641	
Total comprehensive income	-	-	-	182,275	60,641	242,916	
Balance as at September 30, 2025 (Unaudited)	405,150	1,006,915	30,788,500	683,588	445,515	33,329,668	





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THAL LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2025

FOR THE PERIOD ENDED SEPTEMBER 30, 2025		
	Sep 30, 2025	Sep 30, 2024
	(Rupees in '000)-	
CASH FLOWS FROM OPERATING ACTIVITIES	(**************************************	
Profit before taxation	248,232	495,958
Adjustments for non-cash charges and other items:		
Depreciation on:		
- Right-of-use assets	9,450	5,924
- Others	276,080	263,874 (3,902)
Gain on disposal of operating fixed assets Amortization	(11,253) 31,836	26,860
Finance cost of:	01,000	20,000
- Lease liabilities against right-of-use assets	1,530	1,332
- Others	105,690	188,798
Dividend income	(1,033)	(340,860)
Interest income	(33,119)	(36,038)
Gain on revaluation / redemption of investments classified at fair value through profit or loss	(147,255)	(356,091)
Provision / (reversal) of allowance for expected credit losses	(5,960)	3,926
Provision for obsolescence of inventories	(45,364)	(38,183)
Provision for retirement benefits	4,974	5,500
	185,576	(278,860)
Increase in current assets	(==)	(7.075)
Stores, spares and loose tools	(5,714)	(7,375)
Stock-in-trade Trade debts	(1,186,221)	(1,232,350) 434,316
Loans and advances	(90,263) (22,981)	(63,036)
Trade deposits and short-term prepayments	72,868	(57,536)
Other receivables	(52,417)	12,233
Sales tax refundable	(221,970)	(47,496)
	(1,506,698)	(961,244)
Decrease in current liabilities		
Trade and other payables	17,191	490,587
Cash generated from operations	(1,055,699)	(253,559)
Finance costs paid	(122,937)	(211,522)
Retirement benefits paid	96	(1,018) (129,131
Income tax paid Long-term deposits - net	(242,579) 2,515	(441)
Net cash used in operating activities	(1,418,604)	(595,671)
. •	(, , ,	, ,
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(168,967)	(233,784)
Additions to intangible assets	(833)	(554)
Proceeds from disposal of operating fixed assets	36,897	7,429
Dividend income received	1,033 18,493	44,397
Interest income received Short-term investments - net	1,758,947	(39,870) 222,175
Net cash generated from / (used in) investing activities	1,645,570	(207)
Net cash generated non-/ (asea iii) investing activities	1,043,370	(201)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal portion of lease rentals paid	(9,315)	(6,972)
SBP's Temporary Economic Refinance Facility repaid	(45,542)	(43,169)
SBP's Financing Scheme for Renewable Energy repaid	(9,769)	(10,325)
Long-term financing obtained	(131,406)	(45,945)
Dividends paid	(721)	(1,128
Net cash used in financing activities	(196,753)	(107,539)
Net increase / (decrease) in cash and cash equivalents	30,213	(703,417)
Cash and cash equivalents at the beginning of the period	3,553,294	1,924,270
Cash and cash equivalents at the end of the period	3,583,507	1,220,853
Cook and book belowers	4 000 00 1	4 000 010
Cash and bank balances	1,388,801	1,029,916
Short-term investments - Treasury Bills Total cash and cash equivalents	2,194,706 3,583,507	190,937 1,220,853
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Annexure B

THAL LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

	(Un-audited) September 30, 2025	(Audited) June 30, 2025	
	(Rupees	in '000)	
<u>ASSETS</u>			
NON-CURRENT ASSETS		7 450 444	
Property, plant and equipment	6,988,557	7,158,144	
Intangible assets	186,352	217,355	
Investment property Long-term investments	5,420,196 35,679,960	5,451,474 33,754,231	
Long-term investments Long-term deposits and advances	34,791	37,306	
Long-term deposits and advances	48,309,856	46,618,510	
CURRENT ASSETS	.,,	2,2 2,2 2	
Stores, spares and loose tools	282,688	281,810	
Stock-in-trade	11,432,163	10,158,067	
Trade debts	6,165,029	5,894,553	
Loans and advances	542,719	210,935	
Trade deposits and short-term prepayments	134,607	200,559	
Interest accrued	35,352	32,162	
Other receivables	1,093,238	1,027,881	
Short-term investments	13,109,826	14,115,256	
Sales tax refundable	262,753	15,172	
Cash and bank balances	2,077,624	2,457,031	
	35,135,999	34,393,426	
TOTAL ASSETS	83,445,855	81,011,936	
SHARE CAPITAL AND RESERVES Authorised capital 200,000,000 (June 30, 2025: 200,000,000) ordinary shares of Rs.5 each	1,000,000	1,000,000	
Issued, subscribed and paid-up capital			
81,029,909 (June 30, 2025: 81,029,909) ordinary shares of Rs. 5/- each	405,150	405,150	
Reserves	53,739,950	51,834,989	
Equity attributable to equity holders' of the parent	54,145,100	52,240,139	
Non-controlling interest	7,558,941	7,319,592	
	61,704,041	59,559,731	
NON-CURRENT LIABILITIES			
Long-term deposits and liability	341,484	341,519	
Long-term borrowings	2,697,383	2,847,892	
Lease liabilities against right-of-use assets	973,729	926,314	
Deferred income Deferred tax liability	133,253 5,728,770	146,146	
Deletted tax trability	9,874,619	5,361,046 9,622,917	
	3,014,010	3,022,317	
CURRENT LIABILITIES			
Trade and other payables	6,737,361	6,984,000	
Warranty Provision	987,700	856,767	
Accrued mark-up Unclaimed dividend	55,729 110,214	70,975 110,457	
Unpaid dividend	26,331	26,809	
Current portion of long-term borrowings	782,914	782,914	
Current portion of lease liablities against right-of-use assets	32,416	145,388	
Current portion of deferred income	54,240	56,166	
Short-term borrowings	1,335,970	1,073,920	
Income Tax - net	1,744,320	1,721,892	
	11,867,195	11,829,288	
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITIES AND LIABILITIES	83,445,855	81,011,936	





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THAL LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter ended		
	September 30, 2025	September 30, 2024	
		s in '000)	
Revenue - net	10,417,785	6,500,093	
Cost of sales	(9,526,250)	(6,023,589)	
Gross Profit	891,535	476,504	
Distribution and selling expenses	(333,045)	(197,504)	
Administrative expenses	(624,096)	(502,796)	
Other charges	(9,581)	(2,304)	
	(966,722)	(702,604)	
Other income	1,340,798	1,795,286	
Operating Profit	1,265,611	1,569,186	
Finance costs	(166,482)	(264,456)	
	1,099,129	1,304,730	
Share of net profit of associates - after tax	1,865,088	2,097,139	
Profit before levy and taxation	2,964,217	3,401,869	
Levy	(30,069)	(247,901)	
Profit before taxation	2,934,148	3,153,968	
Taxation	(850,479)	(818,012)	
Profit after taxation	2,083,669	2,335,956	
Attributable to:			
- Equity holders of the Holding Company	1,844,319	2,043,011	
- Non-controlling interest	239,350 2,083,669	292,945 2,335,956	
	2,003,009	2,333,930	
	Rupees	Rupees	
Basic and diluted earnings per share attributable to the equity holders		2- 2 :	
of the Holding Company	22.76	25.21	





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THAL LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarte	r ended
	2025	September 30, 2024 s in '000)
Profit after taxation	2,083,669	2,335,956
Other comprehensive income		
Gain / (Loss) on revaluation of investments at fair value through other comprehensive income	60,640	(18,232)
Share of acturial loss on remeasurement of		
defined benefit plans of associates	-	7,193
Total comprehensive income for the period,		
net of tax	2,144,309	2,324,917
Attributable to:		
- Equity holders of the Holding Company	1,904,959	2,031,972
- Non-controlling interest	239,350	292,945
	2,144,309	2,324,917





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THAL LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		RESERVES					
			Revenue				
	Issued, subscribed & paid-up capital	Capital	General Reserve	Unappropriat ed profit	Gain / (loss) on revaluation of investments classified at FVOCI	Non- controlling interest	Total equity
			F	Rupees in thou	sands		
Balance as at July 1, 2024	405,150	1,019,140	27,388,500	16,585,187	292,812	7,271,332	52,962,121
Transfer to general reserve	-	_	1,600,000	(1,600,000)	-	-	-
Profit for the period	-	-	-	2,043,012	-	292,945	2,335,957
Other comprehensive loss	-	-	-	7,193	(18,232)	-	(11,039)
Total comprehensive income	-	-	-	2,050,205	(18,232)	292,945	2,324,918
Issue of share capital	-	-	-	-	-	-	-
Balance as at September 30, 2024 (Un-audited)	405,150	1,019,140	28,988,500	17,035,392	274,580	7,564,277	55,287,039
Balance as at July 1, 2025	405,150	1,019,140	28,988,500	21,442,475	384,874	7,319,592	59,559,731
Transfer to general reserve	-	-	1,800,000	(1,800,000)	-	-	-
Profit for the period	-	- 1	-	1,844,319	-	239,350	2,083,669
Other comprehensive income	-	-	-	-	60,641	-	60,641
Total comprehensive income	-	-	-	1,844,319	60,641	239,350	2,144,310
Balance as at September 30, 2025 (Unaudited)	405,150	1,019,140	30,788,500	21,486,794	445,515	7,558,942	61,704,041
Dalance as at September 50, 2025 (Shauditeu)	700,100	1,010,140	30,700,300	21,400,734	440,010	1,000,042	01,704,041





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THAL LIMITED CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Page		Quarter	ended
CASH ELOWS FROM OPERATING ACTIVITIES 2,384,217 3,40),808 Adjustments for non-cash cherges and other items: 7,252 3,80,023 Control 7,252 3,00,030 Gain on disposal of property, sfart and equipment (13,371) (8,201) Gain on disposal of property, sfart and equipment 3,35,568 200,030 Gain on disposal of investment property 3,35,568 20,057,533 Annotassitor 1,855,668 2,657,533 Annotassitor 4,45,863 3,45,74 Annotassitor 4,45,863 3,45,74 - Lease labilities 4,27,79 4,45,863 3,45,74 - Lines be labilities (1,770) (17,700) (17,700) Chickes 1,25,144 3,45,74 3,45,74 Lines in patient in come (1,770) (17,700) (17,700) Gain on revaluation redemption of investments classified at fair-value through positior loss (33,118) (35,001) (Rowardal) rosistion of allowance for expected credit loss (32,25) (3,25) (22,25,88) (22,35) (22,35) (22,35) (22,35) (22		September 30,	September 30,
Profit before itaxation and lewy Aguitaments for non-eash entages and other items:		(Rupees	in '000)
Agliactiments for non-cash charges and other items:		2 064 247	2 404 960
Dependation on	•	2,904,217	3,401,009
Profession 1,7252	· ·		
Gain on disposal of insentent property (3,371) (6,201) Gain on disposal of insentent property 3,838 26,985 Share in profit of associates - after taxation (1,885,088) 2,209,75 Finance cost of: 43,883 34,574 - Others (12,799) 220,882 Dividend income (17,068) (475,686) Individend income (73,068) (475,686) Individend income (73,068) (6475,686) Incertain provision of allowance for expected credit loss (6,960) 3,026 Provision for celerrement benefits (6,960) 3,026 Provision for celevation of celevation of allowance for expected credit loss (6,960) 3,026 Provision for celevation for relevance to breath (7,980,605) (2,315,605) (1,980,605) (2,315,605) (1,981,605) (2,331,605) (1,980,605) (2,315,605) (1,981,605) (2,331,604) (1,980,605) (2,331,604) (1,981,605) (2,341,516) (1,980,605) (2,341,516) (3,982,605) (3,982,605) (1,980,605)	·	7,252	38,062
Same and disposal of investment property	- Others	403,358	366,939
Amortisation		(13,371)	(8,201)
Share in profit of associates - after taxation (1,865,088) (2,097,139) Finance cost (2,297,139) (2,286,000) (4,576			-
Finance cost of		1 ' 1	
- Lease liabilities	·	(1,000,000)	(2,097,139)
- Others		43.683	34.574
Interest income 77,000 (475,000 (375,000 Gisn on revolucition / redemption of investments classified at fair value through profit or loss 3,1118 (356,001 3,206,001 (200,000 3,206,001 (200,000 3,206,001 200,000	- Others		
Gain on readulation / redemption of investments classified at fair value through profit or loss (33,148) (356,091) (Reversal) / provision of allowance for expected credit loss (2,588) (23,362) Provision for obsolescence of inventories (2,588) (23,362) Provision for retirement benefits (1,681,063) (2,41,565) (Increase) / decrease in current assets (11,100) (12,753) Stores, sparses and loose tools (11,100) (12,753) Trade debts (284,516) 606,780 Loans and advances (33,17,44) (11,1904) Trade deposits and short-term prepayments 65,952 (55,281) Other receivables (65,728) (60,981) Increase / (decrease) in current liabilities (247,589) (60,981) Deferred income 107 14,677 Trade and other payables (22,204,490) (499,524) Cash generated from operations (231,356) 470,789 Retirement benefits paid (22,204,490) (499,524) Cong-term deposits in et (35,50,508) (36,508) Retirement benefits paid <	Dividend income	(1,770)	(170,992)
(Reversal) / provision of allowance for expected credit loss 2,2,588 2,93 4,974 5,500 1,681,663 1,281,1586 1,281,148 5,500 1,	Interest income	(73,060)	(475,666)
Provision for obsolescence of inventories		1 ' ' '	, , ,
Provision for retirement benefits	` ', '	, , ,	
(Increase) / decrease in current assets 1,283,184 970,313			, ,
1,283,154 970,313 Stores, spares and loose tools (11,100) (12,753) Stores, spares and loose tools (11,100) (12,753) Stores, spares and loose tools (11,100) (12,753) Stores, spares and loose tools (124,1276) (60,6780) Cade, 156 (60,6780) (244,1276) (60,6780) Loans and advances (32,1784) (111,964) Loans and advances (55,228) (65,728) (65,728) Cade, 156 (65,728) (65,728) (667,728) (667,728) Cade, 167 (65,728) (667,728) (667,728) Cade, 167 (65,728) (60,981) Increase / (decrease) in current liabilities (107,589) (499,524) Cade dother payables (103,559) (499,524) Cash generated from operations (22,04,490) (499,524) Cash generated from operations (221,338) (470,789) Finance costs paid (181,735) (296,686) Reliement benefits paid (181,735) (296,686) Reliement benefits paid (193,211) (306,049) Long-term deposits - net (499,221) (306,049) Long-term deposits - net (499,221) (306,049) Long-term deposits - net (499,221) (300,33) (300,33) CASH FLOWS FROM INVESTING ACTIVITIES (203,487) (302,316) Additions to investment property (30,953) (62,90) Additions to property, plant and equipment (203,487) (302,316) Additions to investment property (30,953) (64,77) Proceeds from disposal of property, plant and equipment (203,487) (302,316) Additions to intangible assets (39,79) (30,97) Additions to intangible assets (39,79) (30,97) Additions to investment property (30,983) (30,983) (30,983) Diddends received (39,982)	Provision for retirement benefits		
Stores, spares and loose tools			
Stock-in-trade (1,241,275) (1,348,135) (264,516) (305,780) (264,516) (305,780) (264,516) (305,780) (264,516) (305,780) (264,516) (305,780) (264,516) (265,780) (265,78	(Increase) / decrease in current assets	1,200,104	070,010
Trade debts	· ·	(11,100)	(12,753)
Loans and advances	Stock-in-trade	(1,241,276)	(1,364,835)
Trade deposits and short-term prepayments 65,952 (55,821) Other receivables (65,728) (65,728) Sales tax refundable (247,689) Increase / (decrease) in current liabilities 107 Deferred income 107 Trade and other payables (108,556) 486,240 Cash generated from operations (2204,490) (499,524) Finance costs paid (181,735) (296,686) Retirement benefits paid 22 (805) Income tax and levies paid (35) 1,958 Long-term deposits - net (35) 1,958 Net cash used in operating activities (160,035) (130,733) CASH FLOWS FROM INVESTING ACTIVITIES (209,487) (302,316) Additions to investment property (30),953 6,290 Interest income receive		(264,516)	606,780
Other receivables (65,728) (877) 8(87) Sales tax refundable (247,589) (69,891) Increase / (decrease) in current liabilities 2 (247,589) (69,891) Deferred income 107 14,677 Trade and other payables (108,556) 486,224,90 489,224,92 489,224,92 489,224,92 489,224,92 489,224,92 489,224,92 489,224,92 489,224,1 78,789<			, ,
Sales tax refundable (60,981) Increase / (decrease) in current liabilities (60,981) Deferred income 107 14,677 Trade and other payables (108,556) 486,240 Cash generated from operations (22,04,490) (499,524) Finance costs paid (181,735) (296,686) Retirement benefits paid 292 (805) Income tax and levies paid (180,033) (130,049) Long-term deposits - net (35) 1,958 Net cash used in operating activities (180,033) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES CASH FLOWS FROM INVESTING ACTIVITIES (209,487) (302,316) Additions to investment property 44,070 16,393 (290) Additions to interstment property 44,070 16,393 (290) Proceeds from disposal of property, plant and equipment 44,070 16,393 (290) Price part income received 1,177 170,992 143,745 1,475 1,479 439,745 3,435,404 1,993,201 683,218 2,499,201 683,218		· · · · · · · · · · · · · · · · · · ·	1
Increase / (decrease) in current liabilities 1 10 1 14.677 Deferred income 107 (108,5555) 486,240 Trade and other payables (108,5555) 486,240 Cash generated from operations (22,04,490) (499,524) Finance costs paid (811,735) (296,686) Retirement benefits paid 292 (805) Income tax and levies paid (499,221) (306,049) Long-term deposits - net (35) 1,586 Net cash used in operating activities (1,602,035) (1,007,035) CASH FLOWS FROM INVESTING ACTIVITIES ************************************			, ,
Deferred income 107 (108,556) 14,677 (108,556) 486,240 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 499,524 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,528 (2,204,490) 490,628 (2,204,490) 4		(247,569)	(60,961)
Trade and other payables (108,556) 486,240 Cash generated from operations (2,204,490) (499,524) Finance costs paid (181,735) (296,686) Retirement benefits paid 292 (805) Income tax and levies paid (499,221) (306,049) Long-term deposits - net (35 1,958 Net cash used in operating activities (1,602,035) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES 4(99,221) (30,935) 6,290 Additions to property, plant and equipment (802) (647) 110,938 Additions to intestment property (30,935) 6,290 (40,902) (40,702) 110,938 6,290 Additions to intestment property, plant and equipment 44,070 16,938 6,290 (40,702) 110,938 6,290 (40,702) 110,938 6,290 (40,702) 110,938 6,290 (40,702) 140,938 6,290 (40,702) 140,938 6,290 (40,702) 140,938 6,290 (40,702) 140,938 6,290 (40,702) 140,938	· ·	107	14 677
Cash generated from operations (921,336) 470,789 Finance costs paid (181,735) (296,686) Retirement benefits paid (499,221) (300,049) Long-term deposits - net (35) 1,958 Net cash used in operating activities (1,602,035) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES (209,487) (302,316) Additions to property, plant and equipment (209,487) (30,953) 6,290 Additions to investment property (30,953) (30,931) 6,290 Additions to investment property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received (17,782) 438,745 Short-term investments - net 1,435,404 (99,3220) Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES Finicipal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (97,7624) <td></td> <td></td> <td></td>			
Finance costs paid (181,735) (296,686) Retirement benefits paid 292 (805) Income tax and levies paid (499,221) (306,049) Long-term deposits - net (35) 1,958 Net cash used in operating activities (1,602,035) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES (209,487) (302,316) Additions to property, plant and equipment (209,487) (302,316) Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received 1,770 170,992 Interest income received (17,792) 438,745 Short-term investments - net (17,792) 438,745 Net cash generated from / (used in) investing activities 1,222,180 (683,218) CASH FLOWS FROM FINANCING ACTIVITIES (96,834) 9,866 SBP's Temporary Economic Refinance Facility repaid (96,834) 9,866 SBP's Temporary Economic Refinance Facility repaid (96,834) (9,769)		(2,204,490)	(499,524)
Retirement benefits paid 292 (805) Income tax and levies paid (499,221) (306,049) Long-term deposits - net (1,602,035) (1,958) Net cash used in operating activities (1,602,035) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment (209,487) (302,316) Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,177 17,7992 Interest income received 1,177 177,992 Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,222,180 (662,218) CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (84,542) (43,169) Long term borrowing for energy projects (84,813) (67,803)	Cash generated from operations	(921,336)	470,789
Income tax and levies paid C499,221 C306,049 Captern deposits - net C35	Finance costs paid	(181,735)	(296,686)
Long-term deposits - net (35) 1,958 Net cash used in operating activities (1,602,035) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES (209,487) (302,316) Additions to property, plant and equipment (30,953) 6,290 Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received (17,792) 438,745 Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,222,10 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (96,834) 9,886 SBP's Financing Scheme for Renewable Energy repaid (96,834) (96,834) SBP's Financing Scheme for Renewable Energy repaid (84,813) (67,803) Dividends paid (82,416) (96,803) (96,803) SBP's Financing activities (237,679) (1,121) Net cash used in fi	·		, ,
Net cash used in operating activities (1,602,035) (130,793) CASH FLOWS FROM INVESTING ACTIVITIES C209,487) (302,316) Additions to property, plant and equipment (30,953) (6,290) Additions to investment property (832) (647) Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received 1,1770 170,992 Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (96,834) (67,831) Long term borrowing for energy projects (84,813) (67,802) Long term borrowing for energy projects (237,679) (126,141) Net cash used in financing activities (237,679)	·		, ,
CASH FLOWS FROM INVESTING ACTIVITIES Additions to property, plant and equipment (209,487) (302,316) Additions to investment property (30,953) 6,290 Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received (17,792) 438,745 Short-term investments - net (1,435,404) (993,220) Net cash generated from / (used in) investing activities 1,222,180 (66,218) CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND	· ·		
Additions to property, plant and equipment (209,487) (30,953) 6,290 Additions to investment property (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received (17,792) 438,745 Short-term investments - net 1,222,180 (663,218) Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES 96,834 9,886 Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE ERGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE ERGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF T	. •	(1,002,039)	(130,793)
Additions to investment property (30,953) 6,290 Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received (17,792) 438,745 Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES 96,834 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (23,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (61,534) (920,152) CASH AND CASH EQUIVALENTS AT THE EGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,439,774 CA		(209 487)	(302 316)
Additions to intangible assets (832) (647) Proceeds from disposal of property, plant and equipment 44,070 16,938 Dividends received 1,770 170,992 Interest income received (17,792) 438,745 Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,22,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES Frincipal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,031,654 1,489,774 Cash and bank balances 2,077,624			
Dividends received 1,770 (170,992) 1,770 (170,992) 1,770 (170,992) 1,770 (170,992) 1,770 (170,992) 438,745 (38,745) 3,8745 (393,220) 438,	• • •		·
Interest income received (17,792) 438,745 Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	Proceeds from disposal of property, plant and equipment	44,070	16,938
Short-term investments - net 1,435,404 (993,220) Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	Dividends received		
Net cash generated from / (used in) investing activities 1,222,180 (663,218) CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)			
CASH FLOWS FROM FINANCING ACTIVITIES Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)			
Principal portion of lease rentals paid (96,834) 9,886 SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)		1,222,180	(663,218)
SBP's Temporary Economic Refinance Facility repaid (45,542) (43,169) SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)		(00.004)	0.000
SBP's Financing Scheme for Renewable Energy repaid (9,769) (23,927) Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	· ·		
Long term borrowing for energy projects (84,813) (67,803) Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)			
Dividends paid (721) (1,128) Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)		1 1	, ,
Net cash used in financing activities (237,679) (126,141) NET DECREASE IN CASH AND CASH EQUIVALENTS (617,534) (920,152) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)			
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 2,639,188 2,409,926 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	Net cash used in financing activities	(237,679)	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 2,021,654 1,489,774 Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	NET DECREASE IN CASH AND CASH EQUIVALENTS	(617,534)	(920, 152)
Cash and bank balances 2,077,624 1,535,058 Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,639,188	2,409,926
Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2,021,654	1,489,774
Short-term investments - TDRs 500,000 190,936 Short-term running finance (555,970) (236,220)	Cash and bank balances	2,077,624	1,535,058
	Short-term investments - TDRs		
	Short-term running finance		
		2,021,654	1,489,774

