



The General Manager  
Pakistan Stock Exchange Limited  
Off: I. I. Chundrigar Road  
KARACHI.

January 29, 2026

**RE: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31-12-2025  
AND ANNOUNCEMENT OF 20% INTERIM CASH DIVIDEND**

Dear Sir,

We are pleased to inform you that the Board of Directors of International Industries Limited in their meeting held on January 29, 2026 at IIL's Registered Office, 101 Beaumont Plaza, 10 Beaumont Road, Karachi reviewed the financial results of the Company for the second quarter/half year ended December 31, 2025 and recommended following;

**(iv) CASH DIVIDEND**

- An interim cash dividend for the half-year ended December 31, 2025 at Rs.2 per share, that is 20%.

**(v) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

**-NIL-**

**(vi) ANY OTHER PRICE SENSITIVE INFORMATION**

The Unconsolidated and Consolidated financial results of the Company are enclosed.

The Half Yearly Report of the Company for the period ended will be transmitted through PUCARS separately, within the specified time and shall also be made available on IIL's website [www.iil.com.pk](http://www.iil.com.pk)

**Book Closure:**

The Share Transfer Books of the Company will remain closed from February 11, 2026 to February 13, 2026 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s CDC Shares Registrar Services Ltd., CDC House, 99-B, Block B, S.M.CH.S, Shahrah-e-Faisal, Karachi -75500 by the close of business on February 10, 2026 or as per prevailing PSX Rules and updated on Central Depository System as per CDC regulations, will be treated in time to establish the entitlement of 20% Interim Cash Dividend.

Thanking you,

Yours faithfully,  
For INTERNATIONAL INDUSTRIES LIMITED

M. IRFAN BHATTI  
Company Secretary & Head of Legal

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



**International Industries Ltd.**

101 Beaumont Plaza,  
10 Beaumont Road, Karachi | Pakistan

E [inquiries@iil.com.pk](mailto:inquiries@iil.com.pk)

U +92 21 111 019 019

[iil.com.pk](http://iil.com.pk)

INTERNATIONAL INDUSTRIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Note	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- (Rupees in '000) -----				
Revenue from contracts with customers	13	14,005,420	11,851,845	6,703,188
Cost of sales	14	(12,328,867)	(10,650,260)	(5,940,945)
<b>Gross profit</b>		<b>1,676,553</b>	<b>1,201,585</b>	<b>762,243</b>
Selling and distribution expenses		(836,633)	(639,457)	(431,480)
Administrative expenses		(249,193)	(201,798)	(122,136)
(Charge) / reversal of loss allowance on trade debts		(4,036)	15,104	(1,882)
<b>Operating profit</b>		<b>586,691</b>	<b>375,434</b>	<b>206,745</b>
Finance cost		(303,157)	(347,081)	(160,988)
Other operating (expense) / income		(32,171)	(9,698)	(8,933)
Other income / (expense)	15	<b>721,614</b>	<b>691,436</b>	<b>112,846</b>
<b>Profit before levies and income tax</b>		<b>972,977</b>	<b>710,091</b>	<b>149,670</b>
Levies	16	-	(15,154)	-
<b>Profit before tax</b>		<b>972,977</b>	<b>694,937</b>	<b>149,670</b>
Income tax expense	17	(273,364)	(307,454)	(47,253)
<b>Profit / (loss) after tax for the period</b>		<b>699,613</b>	<b>387,483</b>	<b>102,417</b>
<b>Earnings / (loss) per share</b> - basic and diluted (Rupees)		<b>5.30</b>	<b>2.94</b>	<b>0.78</b>
				(0.50)

The annexed notes 1 to 24 form an integral part of these unconsolidated condensed interim financial statements.



Haider Rashid  
Director & Chairman  
Board Audit Committee

Salman Najeeb  
Chief Financial  
Officer

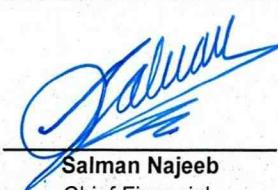
Yousuf H. Mirza  
Chief Executive  
Officer

**INTERNATIONAL INDUSTRIES LIMITED**

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2025**

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025		
		(Rupees in '000)			
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	5	12,670,097	12,960,428		
Intangible assets		341	612		
Investments	6	3,448,380	3,448,380		
Long-term deposits		7,450	7,450		
		<b>16,126,268</b>	<b>16,416,870</b>		
<b>CURRENT ASSETS</b>					
Stores and spares	7	289,745	186,095		
Stock-in-trade		10,103,317	7,933,437		
Trade debts		3,874,108	4,129,520		
Advances, trade deposits and prepayments		105,482	73,910		
Other receivables		24,409	43,404		
Staff retirement benefits		68,854	82,240		
Sales tax receivable		765,212	250,985		
Cash and bank balances	8	1,060,593	802,581		
		<b>16,291,720</b>	<b>13,502,172</b>		
<b>TOTAL ASSETS</b>		<b>32,417,988</b>	<b>29,919,042</b>		
<b>EQUITY AND LIABILITIES</b>					
<b>SHARE CAPITAL AND RESERVES</b>					
Share capital					
Issued, subscribed and paid-up capital		1,318,819	1,318,819		
Revenue reserves					
General reserve		2,700,036	2,700,036		
Unappropriated profit		8,471,856	8,229,862		
Capital reserve					
Revaluation surplus on property, plant and equipment		7,340,095	7,410,004		
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>19,830,806</b>	<b>19,658,721</b>		
<b>LIABILITIES</b>					
<b>NON-CURRENT LIABILITIES</b>					
Long-term financing - secured	9	417,743	462,692		
Deferred income - government grant		17,903	21,669		
Deferred taxation - net		154,048	305,653		
		<b>589,694</b>	<b>790,014</b>		
<b>CURRENT LIABILITIES</b>					
Trade and other payables	10	3,961,903	3,167,510		
Contract liabilities		476,572	429,517		
Short-term borrowings - secured	11	7,028,397	5,156,157		
Unclaimed dividend		44,384	40,534		
Current portion of long-term financing - secured	9	99,039	126,017		
Taxation - net		308,755	511,466		
Accrued mark-up		78,438	39,106		
		<b>11,997,488</b>	<b>9,470,307</b>		
<b>TOTAL LIABILITIES</b>		<b>12,587,182</b>	<b>10,260,321</b>		
<b>CONTINGENCIES AND COMMITMENTS</b>					
<b>TOTAL EQUITY AND LIABILITIES</b>	12	<b>32,417,988</b>	<b>29,919,042</b>		

The annexed notes 1 to 24 form an integral part of these unconsolidated condensed interim financial statements.



Salman Najeeb  
Chief Financial  
Officer

Haider Rashid  
Director & Chairman  
Board Audit Committee

Yousuf H. Mirza  
Chief Executive  
Officer

INTERNATIONAL INDUSTRIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Revenue General Reserves	Reserves Unappropriated profit	Capital Reserve Revaluation surplus on property, plant and equipment	Total
	(Rupees in '000)				
<b>Balance as at July 1, 2024</b>	<b>1,318,819</b>	<b>2,700,036</b>	<b>7,440,635</b>	<b>6,968,184</b>	<b>18,427,674</b>
Profit after tax for the period	-	-	387,483	-	387,483
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	387,483	-	387,483
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	-	34,836	(34,836)	-
<b>Transactions with owners recorded directly in equity - distributions</b>					
Final dividend at 35% (i.e. Rs. 3.50 per share) for the year ended June 30, 2024	-	-	(461,587)	-	(461,587)
<b>Balance as at December 31, 2024</b>	<b>1,318,819</b>	<b>2,700,036</b>	<b>7,401,367</b>	<b>6,933,348</b>	<b>18,353,570</b>
<b>Balance as at July 1, 2025</b>	<b>1,318,819</b>	<b>2,700,036</b>	<b>8,229,862</b>	<b>7,410,004</b>	<b>19,658,721</b>
Profit after tax for the period	-	-	699,613	-	699,613
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	699,613	-	699,613
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	-	69,909	(69,909)	-
<b>Transactions with owners recorded directly in equity - distributions</b>					
Final dividend at 40% (i.e. Rs. 4.00 per share) for the year ended June 30, 2025	-	-	(527,528)	-	(527,528)
<b>Balance as at December 31, 2025</b>	<b>1,318,819</b>	<b>2,700,036</b>	<b>8,471,856</b>	<b>7,340,095</b>	<b>19,830,806</b>

The annexed notes 1 to 24 form an integral part of these unconsolidated condensed interim financial statements.

Haider Rashid  
Director & Chairman  
Board Audit Committee

  
Salman Najeeb  
Chief Financial  
Officer

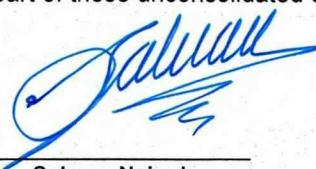
Yousuf H. Mirza  
Chief Executive  
Officer

INTERNATIONAL INDUSTRIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Note	Half year ended	
	December 31, 2025	December 31, 2024
	(Rupees in '000)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	18	(741,260) 4,991,428
Finance cost paid		(259,463) (576,152)
Restricted cash on account of lien		(189,000) (140,000)
Income on bank deposits received		2,830 13,925
Staff retirement benefits paid		(6,834) (46,501)
Payment on account of compensated absences		(10,121) (20,165)
Income tax and levies paid		(627,680) (374,958)
Increase in long-term deposit		- (3,092)
Net cash (used in) / generated from operating activities		(1,831,528) 3,844,485
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment		(127,440) (189,163)
Investment in associate		- (48,450)
Proceeds from disposal of property, plant and equipment		53,290 41,643
Dividend received		702,417 735,167
Net cash generated from investing activities		628,267 539,197
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long-term financing		(76,289) (1,133,324)
Short term - borrowing obtained		16,553,485 9,495,088
Short term - borrowing repaid		(14,226,041) (11,764,493)
Dividend paid		(523,678) (460,958)
Net cash generated / (used in) from financing activities		1,727,477 (3,863,687)
Net increase in cash and cash equivalents		524,216 519,995
Cash and cash equivalents at beginning of the period		(247,123) (135,091)
Cash and cash equivalents at end of the period	19	277,093 384,904

The annexed notes 1 to 24 form an integral part of these unconsolidated condensed interim financial statements.



Haider Rashid  
Director & Chairman  
Board Audit Committee

Salman Najeeb  
Chief Financial  
Officer

Yousuf H. Mirza  
Chief Executive  
Officer

**INTERNATIONAL INDUSTRIES LIMITED**

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025**

Note	Six months ended		Three months ended		
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
	(Rupees in '000)				
Revenue from contracts with customers	12	56,745,689	43,704,110	28,865,031	
Cost of sales		(50,240,394)	(39,878,587)	(25,750,612)	
<b>Gross profit</b>		<b>6,505,295</b>	<b>3,825,523</b>	<b>3,114,419</b>	
Selling and distribution expenses		(2,320,382)	(1,640,300)	(1,023,383)	
Administrative expenses		(602,138)	(455,532)	(329,591)	
Reversal / (charge) of loss allowance on trade debts		(2,553)	14,901	(1,852)	
		(2,925,073)	(2,080,931)	(1,354,826)	
<b>Operating profit</b>		<b>3,580,222</b>	<b>1,744,592</b>	<b>1,759,593</b>	
Finance cost		(928,166)	(907,525)	(510,043)	
Other operating charges		(437,388)	(95,619)	(236,311)	
		(1,365,554)	(1,003,144)	(746,354)	
Other income / (loss)		90,106	117,893	78,452	
Share of profit / (loss) in equity accounted investee		794,736	(32,628)	798,095	
<b>Profit before income tax</b>		<b>3,099,510</b>	<b>826,713</b>	<b>1,889,786</b>	
Income tax expense	13	(1,311,501)	(594,990)	(710,653)	
<b>Profit after tax for the period</b>		<b>1,788,009</b>	<b>231,723</b>	<b>1,179,133</b>	
<b>Profit attributable to:</b>					
- Owners of the Holding Company		1,082,251	(985)	744,561	
- Non-controlling interest (NCI)		705,758	232,708	434,572	
		1,788,009	231,723	1,179,133	
		(Rupees)			
<b>Earnings / (loss) per share - basic and diluted</b>		<b>8.21</b>	<b>(0.01)</b>	<b>5.65</b>	
				<b>0.96</b>	

The annexed notes 1 to 20 form an integral part of these consolidated condensed interim financial statements.

Haider Rashid  
Director & Chairman  
Board Audit Committee



Salman Najeeb  
Chief Financial  
Officer

Yousuf H. Mirza  
Chief Executive  
Officer

**INTERNATIONAL INDUSTRIES LIMITED**

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2025**

Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
------	--------------------------------------	-------------------------------

----- (Rupees in '000) -----

**ASSETS**

**NON-CURRENT ASSETS**

Property, plant and equipment	5	33,038,761	34,162,756
Right-of-use assets		88,536	72,623
Intangible assets		310,847	330,152
Investment in equity accounted investee	6	2,689,917	1,995,587
Long-term deposits		7,654	9,689
		<u>36,135,715</u>	<u>36,570,807</u>

**CURRENT ASSETS**

Stores and spares	7	1,197,136	1,073,834
Stock-in-trade		35,776,928	30,695,862
Trade debts		2,930,408	3,436,163
Advances, trade deposits and prepayments		299,873	150,584
Other receivables		25,790	47,945
Staff retirement benefits		155,827	183,846
Sales tax receivable		1,179,415	640,953
Taxation - net		154,696	-
Cash and bank balances		4,068,953	4,991,638
		<u>45,789,026</u>	<u>41,220,825</u>

**TOTAL ASSETS**

81,924,741 77,791,632

**EQUITY AND LIABILITIES**

**SHARE CAPITAL AND RESERVES**

Share capital			
Issued, subscribed and paid-up capital		1,318,819	1,318,819
Revenue reserves			
General reserve		3,278,085	3,278,085
Unappropriated profit		17,340,924	16,663,914
Exchange translation reserves		77,773	72,856
Capital reserve			
Revaluation surplus on property, plant and equipment		10,264,339	10,326,733
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>32,279,940</b>	<b>31,660,407</b>
Non-controlling interest		11,195,252	10,964,355
		<u>43,475,192</u>	<u>42,624,762</u>

**LIABILITIES**

**NON-CURRENT LIABILITIES**

Long-term financing - secured	8	1,012,138	1,136,634
Deferred income - government grant		79,661	94,917
Deferred taxation - net		2,075,998	2,451,815
Lease liabilities		45,797	63,770
		<u>3,213,594</u>	<u>3,747,136</u>

**CURRENT LIABILITIES**

Trade and other payables	9	19,063,572	18,845,208
Contract liabilities		2,364,265	2,347,506
Short-term borrowings - secured	10	13,135,840	9,705,275
Unclaimed dividend		45,074	42,994
Unpaid dividend attributable to non-controlling interest (NCI)		-	477
Current portion of long-term financing - secured	8	287,162	325,299
Current portion of lease liabilities		56,450	18,171
Taxation - net		-	2,103
Accrued mark-up		283,592	132,701
		<u>35,235,955</u>	<u>31,419,734</u>
<b>TOTAL LIABILITIES</b>		<b>38,449,549</b>	<b>35,166,870</b>

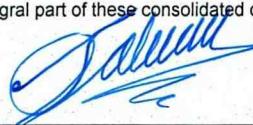
**CONTINGENCIES AND COMMITMENTS**

11

**TOTAL EQUITY AND LIABILITIES**

81,924,741 77,791,632

The annexed notes 1 to 20 form an integral part of these consolidated condensed interim financial statements.



**Salman Najeeb**  
Chief Financial  
Officer

**Haider Rashid**  
Director & Chairman  
Board Audit Committee

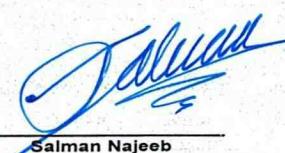
**Yousuf H. Mirza**  
Chief Executive  
Officer

INTERNATIONAL INDUSTRIES LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

	Attributable to owners of the Holding Company						Total	Non-controlling interest	Total equity			
	Issued, subscribed and paid-up capital	Revenue reserves		Total revenue reserves	Capital reserve							
		General reserve	Unappropriated profit		Revaluation surplus on property, plant and equipment	Exchange translation reserves						
(Rupees in '000)												
Balance as at July 1, 2024	1,318,819	3,222,432	16,049,218	19,271,650	9,061,218	80,657	9,141,875	29,732,344	10,130,169	39,862,513		
Profit after tax for the period	-	-	(985)	(985)	-	-	-	(985)	232,708	231,723		
Other comprehensive income / (loss) for the period	-	-	(46,688)	(46,688)	9,448	(1,914)	7,534	(39,154)	(39,154)	(39,154)		
Total comprehensive income / (loss) for the period	-	-	(47,673)	(47,673)	9,448	(1,914)	7,534	(40,139)	232,708	192,569		
Proportionate share of transfer to general reserves of equity accounted investee	55,653	(55,653)	-	-	-	-	-	-	-	-		
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	56,072	56,072	(56,072)	-	(56,072)	-	-	-	-		
Proportionate share of surplus on revaluation of property, plant and equipment - PCL	-	(4,010)	(4,010)	(912)	-	(912)	(4,922)	-	-	(4,922)		
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-	-		
Distributions to owners of Holding Company - Final dividend @ 35% (Rs. 3.50 per share) for the year ended June 30, 2024	(461,587)	(461,587)	-	-	-	-	(461,587)	-	-	(461,587)		
Dividend to non-controlling interest	-	-	-	-	-	-	-	(569,833)	(569,833)	(569,833)		
Balance as at December 31, 2024	<u>1,318,819</u>	<u>3,278,085</u>	<u>15,536,367</u>	<u>18,814,452</u>	<u>9,013,682</u>	<u>78,743</u>	<u>9,092,425</u>	<u>29,225,696</u>	<u>9,793,044</u>	<u>39,018,740</u>		
Balance as at July 1, 2025	1,318,819	3,278,085	16,663,914	19,541,999	10,326,733	72,856	10,399,589	31,660,407	10,964,355	42,624,762		
Profit after tax for the period	-	-	1,082,251	1,082,251	-	-	-	1,082,251	705,758	1,788,009		
Other comprehensive income / (loss) for the period	-	-	2,836	2,836	57,769	4,917	62,686	65,522	-	65,522		
Total comprehensive income / (loss) for the period	-	-	1,085,087	1,085,087	57,769	4,917	62,686	1,147,773	705,758	1,853,531		
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	119,360	119,360	(119,360)	-	(119,360)	-	-	-	-		
Proportionate share of surplus on revaluation of property, plant and equipment - PCL	-	91	91	(803)	-	(803)	(712)	-	-	(712)		
Transactions with owners recorded directly in equity	-	-	-	-	-	-	-	-	-	-		
Distributions to owners of Holding Company - Final dividend @ 40% (Rs. 4.00 per share) for the year ended June 30, 2025	(527,528)	(527,528)	-	-	-	-	(527,528)	-	-	(527,528)		
Dividend to non-controlling interest	-	-	-	-	-	-	-	(474,861)	(474,861)	(474,861)		
Balance as at December 31, 2025	<u>1,318,819</u>	<u>3,278,085</u>	<u>17,340,924</u>	<u>20,619,009</u>	<u>10,264,339</u>	<u>77,773</u>	<u>10,342,112</u>	<u>32,279,940</u>	<u>11,195,252</u>	<u>43,475,192</u>		

The annexed notes 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Haider Rashid  
Director & Chairman  
Board Audit Committee

Salman Najeeb  
Chief Financial Officer

Yousuf H. Mirza  
Chief Executive Officer

**INTERNATIONAL INDUSTRIES LIMITED**

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025**

Note	<b>Six months ended</b>		
	<b>December 31, 2025</b>		<b>December 31, 2024</b>
	<b>----- (Rupees in '000) -----</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from operations</b>	14	<b>(394,583)</b>	11,582,603
Finance cost paid		<b>(740,899)</b>	(1,174,552)
Restricted cash on account of lien		<b>(189,000)</b>	(140,000)
Income on bank deposits received		<b>55,128</b>	198,150
Staff retirement benefits paid		<b>(9,915)</b>	(46,501)
Payment on account of compensated absences		<b>(18,256)</b>	(36,631)
Income tax paid - net		<b>(1,863,374)</b>	(1,278,943)
Increase in long-term deposit		<b>(2,035)</b>	(3,162)
<b>Net cash (used in) / generated from operating activities</b>		<b>(3,162,935)</b>	9,100,964
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for acquisition of property, plant and equipment		<b>(463,248)</b>	(799,047)
Payment for investment in associate company		<b>-</b>	(96,900)
Payment for acquisition of intangible assets		<b>-</b>	(54,777)
Proceeds from disposal of property, plant and equipment		<b>96,362</b>	106,355
Investment in PIBs		<b>-</b>	(4,951,136)
Investments in Term Deposit Receipt		<b>250,000</b>	250,000
<b>Net cash used in investing activities</b>		<b>(116,886)</b>	(5,545,505)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long-term financing		<b>(179,919)</b>	(1,310,843)
Proceeds / (repayments) from short-term borrowings - net		<b>4,051,831</b>	2,743,903
Lease rentals paid		<b>(18,527)</b>	(6,133)
Dividends paid to non-controlling interest		<b>(475,338)</b>	(570,263)
Dividends paid to shareholders of the Holding Company		<b>(525,448)</b>	(460,958)
<b>Net cash generated from financing activities</b>		<b>2,852,599</b>	395,706
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(427,222)</b>	3,951,165
Cash and cash equivalents at beginning of the period		<b>2,907,945</b>	2,729,765
Effects of exchange rate changes in cash and cash equivalents		<b>(2,209)</b>	(51,969)
<b>Cash and cash equivalents at end of the period</b>	15	<b>2,478,515</b>	6,628,961

The annexed notes 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Haider Rashid  
Director & Chairman  
Board Audit Committee

Salman Najeeb  
Chief Financial  
Officer

Yousuf H. Mirza  
Chief Executive  
Officer