

SECTT/AKBL/Board-197/2026
April 27, 2026

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir

Subject: **Financial Results for the Quarter Ended March 31, 2026**

We have to inform you that the Board of Directors of Askari Bank Limited (AKBL) in their meeting held on Monday, April 27, 2026 at 10:30 am at Islamabad has recommended the following:

(i) Cash Dividend

An interim Cash Dividend for the quarter ended March 31, 2026 at Rs. 2.0 per share. i.e., 20%.

(ii) Bonus Shares	-	NIL
(iii) Right Shares	-	NIL
(iv) Any other entitlement / Corporate Action	-	NIL
(v) Any other Price-Sensitive Information	-	NIL

Statement of Financial Position, Statement of Profit or Loss along with Statement of Changes in Equity and Statement of Cash Flows are attached as under:

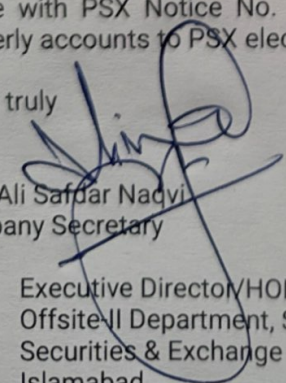
- Annexure-A (Standalone)
- Annexure-B (Consolidated)

The Share Transfer Books of the Bank will be closed from May 8, 2026 to May 12, 2026 (both days inclusive). Transfers received at the Bank's Share Registrar, CDC Share Registrar Services Limited (CDCSRSL), Mezzanine Floor, South Tower, LSE Plaza, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore at the close of business on May 7, 2026 will be treated in time for the purpose of above entitlement.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business on May 7, 2026.

In line with PSX Notice No. PSX/N-1031 dated October 10, 2023, we shall be transmitting quarterly accounts to PSX electronically through PUCARS.

Yours truly


Syed Ali Safdar Nadvi
Company Secretary

CC: Executive Director/HOD
Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
Islamabad

Company Secretary Office:

4th Floor, Plot # 18, NPT Building, F-8 Markaz, Islamabad-Pakistan.

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ASKARI BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Un-audited) March 31, 2026	(Audited) December 31, 2025
	Note	----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	6	125,690,984	108,637,978
Balances with other banks	7	41,177,345	13,774,428
Lendings to financial institutions	8	59,933,366	14,128,026
Investments	9	2,205,498,557	2,028,768,983
Advances	10	602,436,548	586,621,904
Property and equipment	11	27,143,747	26,225,450
Right-of-use assets	12	15,127,079	14,931,093
Intangible assets	13	2,267,783	2,204,973
Deferred tax assets	20	4,156,573	-
Other assets	14	131,978,570	99,708,733
Total Assets		3,215,410,552	2,895,001,568
LIABILITIES			
Bills payable	15	18,108,869	23,259,370
Borrowings	16	1,278,190,885	994,566,586
Deposits and other accounts	17	1,691,016,809	1,631,331,749
Lease liabilities	18	17,940,417	17,433,672
Subordinated debts	19	6,000,000	6,000,000
Deferred tax liabilities	20	-	14,303,187
Other liabilities	21	64,764,753	56,360,895
Total Liabilities		3,076,021,733	2,743,255,459
NET ASSETS		139,388,819	151,746,109
REPRESENTED BY			
Share capital		14,492,992	14,492,992
Reserves		104,198,825	88,855,771
Surplus on revaluation of assets - net of tax	22	14,640,979	31,153,056
Unappropriated profit		6,056,023	17,244,290
		139,388,819	151,746,109

CONTINGENCIES AND COMMITMENTS 23

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President & CEO

Director

Director

Chairman

ASKARI BANK LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026

		Three month period ended	
		March 31, 2026	March 31, 2025
		----- Rupees in '000 -----	
Mark-up / return / interest earned	25	74,647,206	75,848,551
Mark-up / return / interest expensed	26	52,543,573	54,020,904
Net mark-up / interest income		22,103,633	21,827,647
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	2,008,386	1,599,349
Dividend income		247,846	278,115
Foreign exchange income		815,300	704,373
Income / (loss) from derivatives		-	-
Gain on securities	28	1,975,016	832,088
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	29	143,304	176,906
Total non-markup / interest income		5,189,852	3,590,831
Total income		27,293,485	25,418,478
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	30	13,522,374	9,794,930
Workers' welfare fund		135,000	155,000
Other charges	31	2,735	1,446
Total non-markup / interest expenses		13,660,109	9,951,376
Profit before credit loss allowance		13,633,376	15,467,102
Credit loss allowance / (reversals) and write offs - net	32	(81,521)	255,798
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		13,714,897	15,211,304
Taxation	33	7,148,739	8,088,588
PROFIT AFTER TAXATION		6,566,158	7,122,716
		----- Rupees -----	
Basic and diluted earnings per share	34	4.53	4.91

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President & CEO

Director

Director

Chairman

ASKARI BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026

	Surplus / (deficit) on revaluation of							Total
	Share capital	Exchange translation reserve	Statutory reserve	General reserve	Investments	Property and equipment / Non banking assets	Un-appropriated profit	
	Rupees in '000							
Balance as at January 1, 2025 (audited) - restated	14,492,992	1,862,044	19,850,796	52,861,190	6,591,154	10,967,967	15,890,830	122,516,973
Total comprehensive income for the three month ended March 31, 2025								
Profit after taxation for the three month period ended March 31, 2025	-	-	-	-	-	-	7,122,716	7,122,716
Other comprehensive income - net of tax								
Effect of translation of net investment in foreign branch	-	32,024	-	-	-	-	-	32,024
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(2,267,293)	-	-	(2,267,293)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	539,276	-	-	539,276
	-	32,024	-	-	(1,728,017)	-	-	(1,695,993)
Transfer to								
Statutory reserve	-	-	712,272	-	-	-	(712,272)	-
General reserve	-	-	-	11,977,902	-	-	(11,977,902)	-
	-	-	712,272	11,977,902	-	-	(12,690,174)	-
Gain on disposal of equity securities measured at FVOCI - net of tax	-	-	-	-	(176,266)	-	176,266	-
Transactions with owners, recorded directly in equity								
Final dividend 2024: Rs. 3 per share	-	-	-	-	-	-	(4,347,898)	(4,347,898)
Balance as at March 31, 2025 (un-audited)	14,492,992	1,894,068	20,563,068	64,839,092	4,686,871	10,967,967	6,151,740	123,595,798
Total comprehensive income for the nine month period ended December 31, 2025								
Profit after taxation for the nine month period ended December 31, 2025	-	-	-	-	-	-	15,680,603	15,680,603
Other comprehensive income - net of tax								
Effect of translation of net investment in foreign branch	-	(8,517)	-	-	-	-	-	(8,517)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	13,118,482	-	-	13,118,482
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	2,224,868	-	-	2,224,868
Remeasurement gain on defined benefit plan	-	-	-	-	-	-	21,868	21,868
Movement in surplus on revaluation of property and equipment	-	-	-	-	-	1,823,229	-	1,823,229
	-	(8,517)	-	-	15,343,350	1,823,229	21,868	17,179,930
Transfer from surplus on revaluation of assets to unappropriated profit on disposal	-	-	-	-	-	(980,987)	980,987	-
Transfer to								
Statutory reserve	-	-	1,568,060	-	-	-	(1,568,060)	-
General reserve	-	-	-	-	-	-	-	-
	-	-	1,568,060	-	-	-	(1,568,060)	-
Gain on disposal of equity instruments measured at FVOCI - net of tax	-	-	-	-	(687,374)	-	687,374	-
Transactions with owners, recorded directly in equity								
Interim Dividend 2025: Rs. 2 per share	-	-	-	-	-	-	(2,898,598)	(2,898,598)
Interim Dividend 2025: Rs. 1.25 per share	-	-	-	-	-	-	(1,811,624)	(1,811,624)
Balance as at December 31, 2025 (audited)	14,492,992	1,885,551	22,131,128	64,839,092	19,342,847	11,810,209	17,244,290	151,746,109
Total comprehensive income for the three month period ended March 31, 2026								
Profit after taxation for the three month period ended March 31, 2026	-	-	-	-	-	-	6,566,158	6,566,158
Other comprehensive income - net of tax								
Effect of translation of net investment in foreign branch	-	(21,578)	-	-	-	-	-	(21,578)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	(14,935,834)	-	-	(14,935,834)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	(1,429,762)	-	-	(1,429,762)
	-	(21,578)	-	-	(16,365,596)	-	-	(16,387,174)
Transfer to								
Statutory reserve	-	-	656,616	-	-	-	(656,616)	-
General reserve	-	-	-	14,708,016	-	-	(14,708,016)	-
	-	-	656,616	14,708,016	-	-	(15,364,632)	-
Gain on disposal of equity securities measured at FVOCI - net of tax	-	-	-	-	(146,481)	-	146,481	-
Transactions with owners, recorded directly in equity								
Final dividend 2025: Rs. 1.75 per share	-	-	-	-	-	-	(2,536,274)	(2,536,274)
Balance as at March 31, 2026 (un-audited)	14,492,992	1,863,973	22,787,744	79,547,108	2,830,770	11,810,209	6,056,023	139,388,819

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President & CEO

Director

Director

Chairman

ASKARI BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026

	Note	Three month period ended	
		March 31, 2026	March 31, 2025
----- Rupees in '000 -----			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		13,714,897	15,211,304
Less: Dividend income		(247,846)	(278,115)
		<u>13,467,051</u>	<u>14,933,189</u>
Adjustments:			
Depreciation		573,573	436,747
Amortization	30	68,982	55,818
Depreciation on right-of-use assets	30	651,156	549,368
Interest expense on lease liability against ROU assets	26	527,964	433,995
Gain on termination of lease contracts	29	(5,303)	(1,638)
Charge for defined benefit plan		302,788	166,302
Credit loss allowance and write offs		(44,243)	278,473
Unrealised loss / (gain) on revaluation of securities - FVTPL	28	599,513	-
Gain on sale of property and equipment	29	(12,765)	(20,798)
		<u>2,661,665</u>	<u>1,898,267</u>
		<u>16,128,716</u>	<u>16,831,456</u>
Decrease / (increase) in operating assets			
Lendings to financial institutions		(45,797,910)	(21,332,083)
Securities classified as FVTPL		1,227,262	2,184,105
Advances		(16,875,029)	145,185,091
Other assets (excluding advance taxation)		(32,678,621)	(27,840,228)
		<u>(94,124,298)</u>	<u>98,196,885</u>
Increase / (decrease) in operating liabilities			
Bills payable		(5,150,501)	(46,587,938)
Borrowings from financial institutions		284,493,362	69,254,138
Deposits		59,685,060	23,916,529
Other liabilities		9,330,872	9,471,946
		<u>348,358,793</u>	<u>56,054,675</u>
		<u>270,363,211</u>	<u>171,083,016</u>
Payment made to defined benefit plan		(22,849)	(18,652)
Income tax paid		(7,274,517)	(9,514,930)
Net cash flow from operating activities		<u>263,065,845</u>	<u>161,549,434</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in securities classified as FVOCI		(212,780,795)	(148,084,649)
Net investments in amortized cost securities		(98,741)	39,876
Dividend received		119,560	260,624
Investments in property and equipment		(1,496,976)	(1,040,997)
Investments in intangible assets		(131,800)	(63,072)
Disposals of property and equipment		18,089	40,690
Effect of translation of net investment in Wholesale Bank Branch		(21,578)	32,024
Net cash flow used in investing activities		<u>(214,392,241)</u>	<u>(148,815,504)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligation against right-of-use assets	18	(841,165)	(988,614)
Dividend paid		(2,507,453)	(4,218,446)
Net cash flow used in financing activities		<u>(3,348,618)</u>	<u>(5,207,060)</u>
Decrease in cash and cash equivalents		<u>45,324,986</u>	<u>7,526,869</u>
Cash and cash equivalents at beginning of the period		<u>121,011,791</u>	<u>144,281,319</u>
Cash and cash equivalents at end of the period		<u><u>166,336,777</u></u>	<u><u>151,808,188</u></u>

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

President & CEO

Director

Director

Chairman



ASKARI BANK LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

		(Un-audited) March 31, 2026	(Audited) December 31, 2025
	Note	----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	6	126,228,443	108,988,768
Balances with other banks	7	42,483,583	14,988,447
Lendings to financial institutions	8	59,933,366	14,128,026
Investments	9	2,204,647,205	2,028,240,826
Advances	10	601,936,548	586,121,904
Property and equipment	11	27,336,160	26,397,266
Right-of-use assets	12	15,311,186	15,128,302
Intangible assets	13	2,277,614	2,215,160
Deferred tax assets	20	4,193,821	-
Other assets	14	132,565,064	101,281,135
Total Assets		3,216,912,990	2,897,489,834
LIABILITIES			
Bills payable	15	18,108,869	23,259,370
Borrowings	16	1,278,190,885	994,566,586
Deposits and other accounts	17	1,689,249,557	1,630,039,984
Lease liabilities	18	18,135,690	17,642,967
Subordinated debts	19	6,000,000	6,000,000
Deferred tax liabilities	20	-	14,280,694
Other liabilities	21	66,858,986	58,992,466
Total Liabilities		3,076,543,987	2,744,782,067
NET ASSETS		140,369,003	152,707,767
REPRESENTED BY			
Share capital		14,492,992	14,492,992
Reserves		104,314,922	88,971,868
Surplus on revaluation of assets - net of tax	22	14,640,979	31,153,056
Unappropriated profit		6,304,405	17,498,418
Non-controlling interest		615,705	591,433
		140,369,003	152,707,767
CONTINGENCIES AND COMMITMENTS			
	23		

The annexed notes 1 to 40 form an integral part of these consolidated condensed interim financial statements.

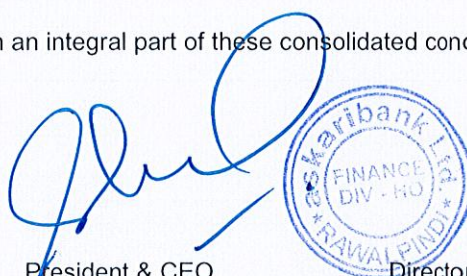
Chief Financial Officer

President & CEO

Director

Director

Chairman



ASKARI BANK LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026

		Three month period ended	
		March 31, 2026	March 31, 2025
		----- Rupees in '000 -----	
Mark-up / return / interest earned	25	74,677,316	75,935,646
Mark-up / return / interest expensed	26	52,526,449	54,012,365
Net mark-up / interest income		22,150,867	21,923,281
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	2,209,219	1,764,213
Dividend income		247,846	234,051
Foreign exchange income		836,870	707,506
Income / (loss) from derivatives		-	-
Gain on securities	28	1,952,189	828,675
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-
Other income	29	143,552	173,959
Total non-markup / interest income		5,389,676	3,708,404
Total income		27,540,543	25,631,685
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	30	13,736,057	9,943,690
Workers' welfare fund		135,800	156,478
Other charges	31	2,735	1,446
Total non-markup / interest expenses		13,874,592	10,101,614
Profit before credit loss allowance		13,665,951	15,530,071
Credit loss allowance / (reversals) and write offs - net	32	(81,521)	255,798
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		13,747,472	15,274,273
Taxation	33	7,162,788	8,118,021
PROFIT AFTER TAXATION		6,584,684	7,156,252
Profit after taxation attributable to			
Non-controlling interest		24,272	31,521
Equity holders of the Bank		6,560,412	7,124,731
		6,584,684	7,156,252
----- Rupees -----			
Basic and diluted earnings per share	34	4.54	4.94

The annexed notes 1 to 40 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President & CEO

Director

Director

Chairman

ASKARI BANK LIMITED
 CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
 FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026

	Share capital	Exchange translation reserve	Merger reserve	Statutory reserve	General reserve	Surplus / (deficit) on revaluation of				Total
						Investments	Property and equipment / Non banking assets	Un-appropriated profit	Non-Controlling Interest	
	Rupees in '000									
Balance as at January 1, 2025 (audited) - restated	14,492,992	1,862,044	128,355	19,850,796	52,848,932	6,591,154	10,967,967	16,087,122	469,340	123,298,702
Total comprehensive income for the three month ended March 31, 2025										
Profit after taxation for the three month period ended March 31, 2025	-	-	-	-	-	-	-	7,124,731	31,521	7,156,252
Other comprehensive income - net of tax										
Effect of translation of net investment in foreign branch	-	32,024	-	-	-	-	-	-	-	32,024
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	(2,267,293)	-	-	-	(2,267,293)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	539,277	-	-	-	539,277
Remeasurement gain on defined benefit plan	-	-	-	-	-	-	-	692	665	1,357
Transfer to	-	32,024	-	-	-	(1,728,016)	-	692	665	(1,694,635)
Statutory reserve	-	-	-	712,473	-	-	-	(712,473)	-	-
General reserve	-	-	-	-	11,977,902	-	-	(11,977,902)	-	-
	-	-	-	712,473	11,977,902	-	-	(12,690,375)	-	-
Gain on disposal of equity securities measured at FVOCI - net of tax	-	-	-	-	-	(176,267)	-	176,267	-	-
Transactions with owners, recorded directly in equity										
Final dividend 2024	-	-	-	-	-	-	-	(4,347,898)	(42,336)	(4,390,234)
Balance as at March 31, 2025 (un-audited)	14,492,992	1,894,068	128,355	20,563,269	64,826,834	4,686,871	10,967,967	6,350,539	459,190	124,370,085
Total comprehensive income for the nine month period ended December 31, 2025										
Profit after taxation for the nine month period ended December 31, 2025	-	-	-	-	-	-	-	15,736,081	132,579	15,868,660
Other comprehensive income - net of tax										
Effect of translation of net investment in foreign branch	-	(8,517)	-	-	-	-	-	-	-	(8,517)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	13,118,482	-	-	-	13,118,482
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	2,224,867	-	-	-	2,224,867
Remeasurement gain on defined benefit plan	-	-	-	-	-	-	-	21,519	(336)	21,183
Movement in surplus on revaluation of property and equipment	-	-	-	-	-	-	1,823,229	-	-	1,823,229
Transfer from surplus on revaluation of assets to unappropriated profit on disposal	-	(8,517)	-	-	-	15,343,349	1,823,229	21,519	(336)	17,179,244
Transfer to										
Statutory reserve	-	-	-	1,567,859	-	-	-	(1,567,859)	-	-
General reserve	-	-	-	-	-	-	-	-	-	-
	-	-	-	1,567,859	-	-	-	(1,567,859)	-	-
Gain on disposal of equity instruments measured at FVOCI - net of tax	-	-	-	-	-	(687,373)	-	687,373	-	-
Transactions with owners, recorded directly in equity										
Interim Dividend 2025: Rs 2 per share	-	-	-	-	-	-	-	(2,898,598)	-	(2,898,598)
Interim Dividend 2025: Rs 1.25 per share	-	-	-	-	-	-	-	(1,811,624)	-	(1,811,624)
Balance as at December 31, 2025 (audited)	14,492,992	1,885,551	128,355	22,131,128	64,826,834	19,342,847	11,810,209	17,498,418	591,433	152,707,767
Total comprehensive income for the three month period ended March 31, 2026										
Profit after taxation for the three month period ended March 31, 2026	-	-	-	-	-	-	-	6,560,412	24,272	6,584,684
Other comprehensive income - net of tax										
Effect of translation of net investment in foreign branch	-	(21,578)	-	-	-	-	-	-	-	(21,578)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	-	-	-	-	-	(14,935,834)	-	-	-	(14,935,834)
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	-	-	-	-	-	(1,429,762)	-	-	-	(1,429,762)
Transfer to	-	(21,578)	-	-	-	(16,365,596)	-	-	24,272	(16,362,902)
Statutory reserve	-	-	-	656,616	-	-	-	(656,616)	-	-
General reserve	-	-	-	-	14,708,016	-	-	(14,708,016)	-	-
	-	-	-	656,616	14,708,016	-	-	(15,364,632)	-	-
Gain on disposal of equity securities measured at FVOCI - net of tax	-	-	-	-	-	(146,481)	-	146,481	-	-
Transactions with owners, recorded directly in equity										
Final dividend 2025: Rs. 1.75 per share	-	-	-	-	-	-	-	(2,536,274)	-	(2,536,274)
Balance as at March 31, 2026 (un-audited)	14,492,992	1,863,973	128,355	22,787,744	79,534,850	2,830,770	11,810,209	6,304,405	615,705	140,369,003

The annexed notes 1 to 40 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer

President & CEO



Director

Director

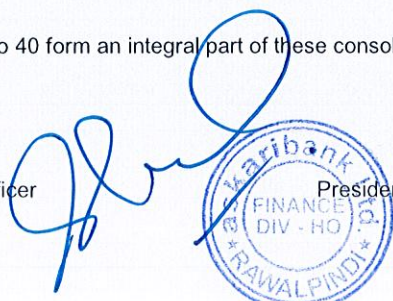
Chairman

ASKARI BANK LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2026

		Three month period ended	
		March 31, 2026	March 31, 2025
		----- Rupees in '000 -----	
CASH FLOW FROM OPERATING ACTIVITIES			
		13,747,472	15,211,304
		<u>(247,846)</u>	<u>(278,115)</u>
		13,499,626	14,933,189
Adjustments:			
		583,379	436,747
		69,029	55,818
	30	665,252	549,368
	30	665,252	549,368
	26	532,251	435,482
	29	(5,303)	(1,638)
		302,788	166,302
		(44,243)	278,473
	28	621,628	-
	29	(13,013)	(20,798)
		<u>2,711,768</u>	<u>1,899,754</u>
		16,211,394	16,832,943
Decrease / (increase) in operating assets			
		(45,797,910)	(21,332,083)
		1,501,652	2,184,105
		(16,875,029)	145,185,091
		(31,668,778)	(27,840,228)
		(92,840,065)	98,196,885
Increase / (decrease) in operating liabilities			
		(5,150,501)	(46,587,938)
		284,493,362	69,254,138
		59,209,573	23,916,529
		8,815,733	9,471,946
		<u>347,368,167</u>	<u>56,054,675</u>
		270,739,496	171,084,503
		(35,785)	(18,652)
		(7,305,247)	(9,514,930)
		<u>263,398,464</u>	<u>161,550,921</u>
Net cash flow from operating activities			
CASH FLOW FROM INVESTING ACTIVITIES			
		(212,780,795)	(148,084,649)
		(102,917)	39,876
		119,560	260,624
		(1,528,471)	(1,040,997)
		(131,800)	(63,072)
		18,337	40,690
		(21,578)	32,024
		<u>(214,427,664)</u>	<u>(148,815,504)</u>
Net cash flow used in investing activities			
CASH FLOW FROM FINANCING ACTIVITIES			
	18	(859,473)	(988,614)
		(2,507,453)	(4,218,446)
		<u>(3,366,926)</u>	<u>(5,207,060)</u>
Net cash flow used in financing activities			
Decrease in cash and cash equivalents			
		45,603,874	7,526,869
		<u>122,576,600</u>	<u>144,281,319</u>
		<u>168,180,474</u>	<u>151,808,188</u>

The annexed notes 1 to 40 form an integral part of these consolidated condensed interim financial statements.

Chief Financial Officer



President & CEO

Director

Director

Chairman