Ref: CL - 039/26
Dated: March 05, 2026

Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
www.js.com

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NTN: 0800544-3

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

Subject: **Financial Results for the year ended December 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of Jahangir Siddiqui & Co. Ltd. ("the Company" or "JSCL") in their meeting held on **March 05, 2026 at 09:30 A.M.** at Karachi approved the audited financial statements for the year ended December 31, 2025.

FINANCIAL RESULTS

The audited unconsolidated and consolidated financial results of the Company for the year ended December 31, 2025, are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on **April 24, 2026 at 11:00 a.m.** at Islamabad.

BOOK CLOSURE DATES:

The Share Transfer Books of the Company shall remain closed from **April 17, 2026, to April 24, 2026, (both days inclusive)** for determining the entitlement of shareholders for attending and voting at the meeting.

Physical transfers and deposit requests under Central Depository System received at the close of business on April 16, 2026, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal,

Karachi will be treated as being in time for the purpose of attending and voting at the meeting.

ANNUAL REPORT

The Annual Report of the Company for the year ended December 31, 2025, will be transmitted through PUCARS atleast 21 days before the date of holding of Annual General Meeting.

Yours Sincerely,

Waleed Bhatti
Company Secretary

Copy to:

Director / HOD Surveillance,
Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area, Islamabad

Annexure "A"

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	2025	2024
		(Rupees in '000)	
ASSETS			
Non-current assets			
Property and equipment	4	186,552	213,871
Investment property	5	820	940
Long term investments	6	31,511,680	30,399,993
Long term loans, advances and prepayments	7	33,724	6,882
Long term security deposits		3,446	3,450
		31,736,222	30,625,136
Current assets			
Short term loans and advances	8	2,467	1,752
Short term prepayments and other receivables	9	26,578	116,034
Interest accrued	10	2,921	5,752
Other financial assets - Short term investments	11	5,002,752	3,397,371
Cash and bank balances	12	58,986	123,944
		5,093,704	3,644,853
TOTAL ASSETS		36,829,926	34,269,989
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital	13.1	65,000,000	65,000,000
Issued, subscribed and paid-up share capital			
Ordinary shares	13.2	9,159,424	9,159,424
Equity component of preference shares	14	-	1,326,114
Reserves		24,225,300	22,355,625
		33,384,724	32,841,163
Non-current liabilities			
Lease liability	15	28,678	49,002
Deferred tax liability	16	430,013	357,589
Liability component of preference shares	17	-	267,337
		458,691	673,928
Current Liabilities			
Accrued expenses trade and other payables	18	394,680	302,595
Unclaimed dividend		9,938	9,916
Unpaid dividend		2,714	2,841
Taxation – net		407,685	295,754
Payable to preference shareholders	19	1,941,798	-
Short term financing	20	200,045	-
Current portion of long term liabilities	21	29,651	143,792
		2,986,511	754,898
Contingencies and commitments	22		
TOTAL EQUITY AND LIABILITIES		36,829,926	34,269,989

The annexed notes 1 to 37 form an integral part of these unconsolidated financial statements.

JAHANGIR SIDDIQUI & CO. LTD. 20th Floor The Centre, Abdullah Haroon Road, Saddar Karachi KARACHI

Director | Chief Executive Officer | Chief Financial Officer

2/5

JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		(Rupees in '000)	
INCOME			
Return on Investments	23	956,394	1,030,784
Gain on sale of investments - net	24	133,883	15,865
Income from long term loans and fund placements	25	7,577	25,463
Other income	26	30,406	12,451
Gain on remeasurement of investments at fair value through profit or loss - net		7,783	5,576
		1,136,043	1,090,139
EXPENDITURE			
Operating and administrative expenses	27	508,493	401,402
Finance cost	28	35,803	43,783
Provision for Sindh Workers' Welfare Fund		11,964	12,809
		(556,260)	(457,994)
Reversal of / (provision for) impairment		4,940	(4,524)
PROFIT BEFORE INCOME AND FINAL TAXATION		584,723	627,621
Final taxes	29	36,111	232,880
PROFIT BEFORE INCOME TAXATION		548,612	394,741
Taxation - net	30	222,114	(2,400)
PROFIT AFTER TAXATON		326,498	397,141
EARNINGS PER SHARE		(Rupees)	
Basic	31	0.36	0.43
Diluted	31	0.36	0.40

The annexed notes 1 to 37 form an integral part of these unconsolidated financial statements.

Director | Chief Executive Officer | Chief Financial Officer

JAHANGIR SIDDIQUI & CO. LTD. * KARACHI * 20th Floor The Centre, Abdullah Haroon Road, Saddar Karachi

3/5

JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	(Rupees in '000)	
PROFIT AFTER TAXATION	326,498	397,141
OTHER COMPREHENSIVE INCOME:		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised gain on remeasurement of investments at fair value through OCI - net of deferred tax	1,865,993	1,339,298
TOTAL COMPREHENSIVE INCOME	2,192,491	1,736,439

The annexed notes 1 to 37 form an integral part of these unconsolidated financial statements.

Director | Chief Executive Officer | Chief Financial Officer

JAHANGIR SIDDIQUI & CO. LTD. KARACHI
20th Floor, The Centre, Abdullah Haroon Road, Karachi

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up share capital		Reserves				
			Capital reserves		Revenue reserve		
	Ordinary shares	Equity component of preference shares	Ordinary share premium	Unrealised gain on revaluation of investments at fair value through OCI - net	Un-appropriated profit	Sub-total	Total
	(Rupees in '000)						
Balance as at January 01, 2024	9,159,424	1,326,114	4,497,894	6,366,410	9,754,682	20,619,186	31,104,724
Profit after taxation for the year	-	-	-	-	397,141	397,141	397,141
Other comprehensive income	-	-	-	1,339,298	-	1,339,298	1,339,298
Total comprehensive income	-	-	-	1,339,298	397,141	1,736,439	1,736,439
Reclassification of remeasurement gain on equity instrument upon derecognition - net	-	-	-	(21,013)	21,013	-	-
Balance as at December 31, 2024	9,159,424	1,326,114	4,497,894	7,684,695	10,173,036	22,355,625	32,841,163
Profit after taxation for the year	-	-	-	-	326,498	326,498	326,498
Other comprehensive income	-	-	-	1,865,993	-	1,865,993	1,865,993
Total comprehensive income	-	-	-	1,865,993	326,498	2,192,491	2,192,491
Reclassification of remeasurement gain on equity instrument upon derecognition - net	-	-	-	-	-	-	-
Reclassification of equity component to liabilities(Note 14)		(1,326,114)			(322,816)	(322,816)	(1,648,930)
Balance as at December 31, 2025	9,159,424	-	4,497,894	9,550,688	10,176,718	24,225,300	33,384,724

The annexed notes 1 to 37 form an integral part of these unconsolidated financial statements.

Director

Chief Executive Officer

Chief Financial Officer

JAHANGIR SIDDIQUI & CO. LTD. * KARACHI *
20th Floor
The Centre, Abdullah Haroon Road, Saddar
Karachi

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before Income Taxation		548,612	394,741
Adjustments for:			
Depreciation	27.7	46,013	55,320
Gain on sale of property and equipment	26	(8,249)	(533)
Interest income		(57,253)	(100,748)
Gain on remeasurement of investments at fair value through profit or loss - net		(7,783)	(5,576)
(Reversal of) / provision for impairment		(4,940)	4,524
Dividend income		(906,718)	(955,499)
(Gain) / loss on remeasurement of future contracts through profit or loss		(7,927)	7,397
Final Taxes		36,111	232,880
Finance cost		35,803	43,783
		(874,943)	(718,452)
Operating loss before working capital changes		(326,331)	(323,711)
Decrease / (increase) in operating assets:			
Short term loans and advances		(716)	922
Short term prepayments and other receivables		89,456	449,871
Long term loans, advance and security deposits		(26,838)	9,221
		61,902	460,014
Increase / (decrease) in trade and other payables			
Accrued expenses trade and other payables		66,272	(25,114)
		66,272	(25,114)
Cash (used) / generated from operating activities		(198,157)	111,189
Investments - net		(1,373,438)	(784,926)
Dividend received		906,718	955,799
Interest income received		60,084	106,765
Finance cost paid		(1,084)	(5)
Income Tax paid		(138,783)	(129,761)
Net cash (used in) / generated from operating activities		(744,660)	259,061
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure incurred		(26,305)	(106,406)
Buy back of shares by subsidiary - JS Infocom Limited		600,000	-
Proceeds from sale of property and equipment		15,980	14,341
Net cash generated / (used) in investing activities		589,675	(92,065)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(110,018)	(110,164)
Payment against lease liability		-	(18,461)
Net cash used in financing activities		(110,018)	(128,625)
Net (decrease) / increase in cash and cash equivalents		(265,003)	38,371
Cash and cash equivalents at the beginning of the year		123,944	85,573
Cash and cash equivalents at the end of the year		(141,059)	123,944
Cash and bank balances	12	58,986	123,944
Short term running finances under mark-up arrangements	20	(200,045)	-
Cash and cash equivalents at the end of the year		(141,059)	123,944

The annexed notes 1 to 37 form an integral part of these unconsolidated financial statements.

JAHANGIR SIDDIQUI & CO. 20th Floor The Centre, Abdullah Haroon Road, Saddar Karachi KARACHI

Director

Chief Executive Officer

Chief Financial Officer

Annexure - B

1/5

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

ASSETS	Note	2025	2024
		(Rupees in '000)	
Non-current assets			
Property and equipment	7	44,400,735	33,924,212
Intangible assets	8	11,009,428	10,797,435
Investment properties	9	820	940
Long term investments	10	458,702,474	433,508,337
Long term loans, advances, prepayments and other receivables	11	259,690,783	145,092,413
Assets repossessed	12	6,231,433	6,498,450
Long term deposits		30,576	26,859
Deferred tax assets	13	5,224,245	-
		785,290,494	629,850,646
Current assets			
Short term investments	14	148,484,622	215,758,438
Trade debts	15	5,063,331	3,453,709
Loans and advances	16	280,614,330	374,640,065
Accrued mark-up	17	23,741,028	32,177,262
Short-term prepayments, deposits and other receivables	18	30,919,136	26,164,933
Other financial assets - fund placements	19	38,838,746	6,257,658
Taxation - net		4,986,870	147,562
Cash and bank balances	20	119,371,743	89,946,198
		652,019,806	748,545,825
		1,437,310,300	1,378,396,471
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share Capital			
Authorised capital	21.1	65,000,000	65,000,000
Issued, subscribed and paid-up capital			
Ordinary shares	21.2	9,159,424	9,159,424
Equity component of Preference Shares	22	-	1,326,114
Reserves	23	54,880,836	48,397,118
Equity attributable to equity holders of the parent		64,040,260	58,882,656
Non-controlling interests		36,220,888	34,999,387
Total equity		100,261,148	93,882,043
Non-current liabilities			
Long term financing	24	11,490,795	11,492,683
Liability component of Preference Shares	25	-	267,337
Lease liabilities	26	9,090,130	7,691,252
Long-term deposits and other accounts	27	387,877,101	305,163,000
Deferred tax liabilities	13	-	1,273,706
Long term borrowings	28	20,843,708	26,917,597
Deferred liability - employee benefit	46	612,222	795,628
		429,913,956	353,601,203
Current liabilities			
Trade and other payables	29	64,523,798	50,526,468
Unclaimed dividend		22,382	22,362
Payable to preference shareholders	30	1,941,798	-
Unpaid dividend		52,982	36,820
Short term financing	31	200,045	-
Accrued interest / mark-up on borrowings	32	7,611,665	13,294,979
Current portion of long term borrowings	28	19,870,682	89,453,699
Current deposits and current portion of long term liabilities	33	812,911,844	777,578,897
		907,135,196	930,913,225
		1,437,310,300	1,378,396,471
Contingencies and commitments	34		

The annexed notes from 1 to 58 form an integral part of these consolidated financial statements.

Director | Chief Executive Officer | Chief Financial Officer

JAHANGIR SIDDIQUI & CO. 20th Floor The Centre, Abdullah Haroon Road, Saddar Karachi KARACHI

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		(Rupees in '000)	
Income			
Return on investments	35	87,153,889	139,672,604
Gain on sale of investments - net	36	7,805,109	1,904,302
Income from loans, advances and fund placements	37	59,495,584	83,466,671
Fee, commission and brokerage	38	11,577,333	8,981,782
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net		26,294	(416,388)
Other income	39	4,960,281	5,019,954
		171,018,490	238,628,925
Expenditure			
Operating and administrative expenses	40	64,994,899	51,948,044
Finance cost	41	82,835,802	147,558,863
Provision for Sindh Workers' Welfare Fund		438,445	672,581
Provision for Impairment	42	2,368,601	8,528,784
		150,637,747	208,708,272
Share of profit from associates		2,549,912	493,663
PROFIT BEFORE INCOME, MINIMUM AND FINAL TAXATION		22,930,655	30,414,316
Taxation - Minimum Taxes		68,615	24,776
Taxation - Final Taxes		132,393	319,505
		201,008	344,281
Profit before income taxation		22,729,647	30,070,035
Taxation	43		
- Current		9,948,608	18,795,809
- Prior		4,557,507	1,264,978
- Deferred		(2,167,474)	(3,128,918)
		12,338,641	16,931,869
Profit after taxation		10,391,006	13,138,166
PROFIT FOR THE YEAR		10,391,006	13,138,166
Attributable to:			
Equity holders of the parent		6,480,825	6,442,418
Non-controlling interests		3,910,181	6,695,748
		10,391,006	13,138,166
EARNINGS PER SHARE	44	(Rupees)	
Basic		7.08	7.03
Diluted		7.08	6.09

The annexed notes from 1 to 58 form an integral part of these consolidated financial statements.

Director | Chief Executive Officer | Chief Financial Officer

JAHANGIR SIDDIQUI & CO. LTD. 20th Floor The Centre, Abdullah Haroon Road, Saddar Karachi KARACHI

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	(Rupees in '000)	
PROFIT FOR THE YEAR	10,391,006	13,138,166
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to consolidated statement of profit or loss subsequently		
Remeasurement loss on defined benefit obligations - net	(2,393)	(94,686)
Unrealised gain on remeasurement of investments at fair value through OCI during the year - net	2,994,842	2,303,659
Share of other comprehensive loss from associates accounted for using equity method	(32,431)	-
	2,960,018	2,208,973
Items that may be reclassified subsequently consolidated to statement of profit or loss		
Fair value (loss) / gain on remeasurement of investments at FVOCI during the year - net	(4,512,476)	3,725,140
Exchange difference on translation of net assets in foreign branch of a subsidiary	7,976	(19,150)
Share of other comprehensive loss from associates accounted for using equity method	(74,499)	-
	(4,578,999)	3,705,990
Total comprehensive income for the year	8,772,025	19,053,129
Attributable to:		
Equity holders of the parent	6,797,194	10,762,441
Non-controlling interests	1,974,831	8,290,688
	8,772,025	19,053,129

The annexed notes from 1 to 58 form an integral part of these consolidated financial statements.

Director | **Chief Executive Officer** | **Chief Financial Officer**

JAHANGIR SIDDIQUI & CO. LTD. * KARACHI *
20th Floor, The Centre, Abdullah Haroon Road, Saddar, Karachi

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Attributable to ordinary equity holders of the parent									
			Reserves							
	Issued, subscribed and paid-up capital				Unrealised gain / (loss) on revaluation of available-for-sale / fair value through other comprehensive income investments - net		Revenue reserve			
	Ordinary Shares	Equity component of Preference Shares	Ordinary share premium	Foreign exchange translation reserve		Statutory reserve	Unappropriated profit	Sub-total	Non-controlling interests	Total
	(Rupees in '000)									
Balance as at December 31, 2023	9,159,424	1,326,114	4,497,894	676,457	7,763,524	2,683,815	22,442,111	48,549,339	27,134,926	75,684,265
Profit for the year	-		-	-	-	-	6,442,418	6,442,418	6,695,748	13,138,166
Other comprehensive income / (loss) for the year	-		-	(19,150)	4,399,036	-	(59,863)	4,320,023	1,594,940	5,914,963
Total comprehensive income / (loss) for the year	-	-	-	(19,150)	4,399,036	-	6,382,555	10,762,441	8,290,688	19,053,129
Transfer to statutory reserve	-	-	-	-	-	1,671,700	(1,671,700)	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	(689,613)	(689,613)
Reclassification of net remeasurement gain on equity instrument upon derecognition	-	-	-	-	(25,742)	-	25,742	-	-	-
Buy Back of shares by subsidiary							(1,497)	(1,497)	(1,261)	(2,758)
Proceeds from issue of Right shares by subsidiary	-	-	-	-	-	-	-	-	2,450	2,450
Impact of initial application of IFRS 9 (JSBL and BIPL)					(135,864)		(291,763)	(427,627)	262,197	(165,430)
Balance as at December 31, 2024	9,159,424	1,326,114	4,497,894	657,307	12,000,954	4,355,515	26,885,448	58,882,656	34,999,387	93,882,043
Impact of initial application of IFRS 9 (JSBL and BIPL)	-	-	-	-	9,340	-	-	9,340	3,776	13,116
Restated balance as at January 01, 2025	9,159,424	1,326,114	4,497,894	657,307	12,010,294	4,355,515	26,885,448	58,891,996	35,003,163	93,895,159
Profit for the year	-	-	-	-	-	-	6,480,825	6,480,825	3,910,181	10,391,006
Other comprehensive income / (loss) for the year	-	-	-	7,976	304,417	-	3,976	316,369	(1,935,350)	(1,618,981)
Total comprehensive income for the year	-	-	-	7,976	304,417	-	6,484,801	6,797,194	1,974,831	8,772,025
Transfer to statutory reserve	-	-	-	-	-	1,040,358	(1,040,358)	-	-	-
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	(758,575)	(758,575)
Proceeds from issue of Right shares by subsidiary	-	-	-	-	-	-	-	-	1,469	1,469
Reclassification of equity component to liabilities	-	(1,326,114)	-	-	-	-	(322,816)	(1,648,930)	-	(1,648,930)
Reclassification of net remeasurement gain on equity instrument upon derecognition	-	-	-	-	(5,508,971)	-	5,508,971	-	-	-
Balance as at December 31, 2025	9,159,424	-	4,497,894	665,283	6,805,740	5,395,873	37,516,046	64,040,260	38,220,888	102,261,148

The annexed notes from 1 to 58 form an integral part of these consolidated financial statements

Director

Chief Executive Officer

Chief Financial Officer

JAHANGIR SIDDIQUI & CO. KARACHI
20th Floor
The Centre, Abdullah
Haroon Road, Sad
Karac

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income taxation		22,729,647	30,070,035
Non-cash adjustments to reconcile profit before taxation to net cash flows			
Depreciation	7.1 & 40.6	7,287,037	5,794,303
Amortisation of intangible assets	8.1	1,083,749	803,163
Gain on sale of property and equipment		(73,828)	(59,268)
Charge for defined benefit plan		281,762	575,860
(Gain) / loss on remeasurement of investments at fair value through profit or loss - net		(26,294)	416,388
Gain on remeasurement of derivatives at fair value through profit or loss - net		(6,492)	(8,886)
Share of profit from associate		(2,549,912)	(493,663)
Bargain purchase gain on acquisition of Associates		1,142,049	-
Taxation - minimum and final taxes		201,008	344,281
Provision for impairment		2,368,601	8,528,784
Finance cost		82,835,802	147,558,863
		92,543,482	163,459,825
Operating profit before working capital changes		115,273,129	193,529,860
(Increase) / decrease in operating assets			
Loans and advances		101,220,961	81,651,035
Trade debts		(1,609,622)	(1,943,812)
Long term loans, advances, prepayments, deposits and other receivables		(124,329,657)	(180,145,178)
Other financial assets - fund placements		(32,581,088)	10,244,480
Prepayments, deposits, accrued mark-up and other receivables		3,682,031	6,479,565
		(53,617,375)	(83,713,910)
Increase / (decrease) in operating liabilities			
Trade and other payables		14,003,820	12,947,195
Deposits and other accounts		117,373,620	74,821,921
Borrowings		(75,717,868)	31,772,808
Net cash generated from operations		117,315,326	229,357,874
Finance cost paid		(87,121,341)	(147,809,871)
Gratuity paid		(465,168)	(342,364)
Taxes paid		(19,546,432)	(19,995,905)
Net cash generated from operating activities		10,182,385	61,209,734
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure incurred		(13,592,140)	(8,353,443)
Intangible assets acquired		(1,293,175)	(1,369,483)
Proceeds from sale of property and equipment		598,343	191,053
Paid to Non-Controlling Interests against buy back of shares by a sub-subsidiary		-	(2,758)
Proceeds / (acquisition) of assets repossessed		368,717	(269,918)
Proceeds from issuance of right shares by subsidiary company		1,469	2,450
Investments sold / (purchase) - net		37,638,973	(43,410,547)
Net cash generated from / (used in) investing activities		23,722,187	(53,212,646)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issuance of term finance certificates		(1,888)	(1,964)
Dividend paid (including non-controlling interests)		(852,306)	(967,400)
Repayment of lease liability		(3,885,839)	(4,311,067)
Net cash used in financing activities		(4,740,033)	(5,280,431)
NET INCREASE IN CASH AND CASH EQUIVALENTS		29,164,539	2,716,657
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		89,567,574	86,850,917
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	45	118,732,113	89,567,574

The annexed notes from 1 to 58 form an integral part of these consolidated financial statements.

Director

Chief Executive Officer

Chief Financial Officer

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