



## Shakarganj Limited

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan  
Tel: (047) 111 111 765 Fax: (047) 763 1011 URL: <http://www.shakarganj.pk>

SML/PSX/ Dec 2024  
30 January 2025

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

### SUBJECT: FINANCIAL RESULTS FOR THE 1<sup>ST</sup> QUARTER ENDED 31 DECEMBER 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 30 January 2025 at 11:30 a.m. through video link recommended the following:

#### (i) CASH DIVIDEND

An interim Cash Dividend for the quarter ended **31 December 2024** at Rs. \_\_NIL\_\_ per share i.e. \_\_NIL\_\_%. This is in addition to Interim Dividend(s) already paid at Rs. \_\_NIL\_\_ per share i.e. \_\_NIL\_\_%.

AND/OR

#### (ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of \_\_NIL\_\_ share(s) for every \_\_NIL\_\_ share(s) held i.e. \_\_NIL\_\_%. This is in addition to the Interim Bonus Shares already issued @ \_\_NIL\_\_%.

AND/OR

#### (iii) RIGHT SHARES

The Board has recommended to issue \_\_NIL\_\_% Right Shares at par/at a discount/premium of Rs. \_\_NIL\_\_ per share in proportion of \_\_NIL\_\_ share(s) for every \_\_NIL\_\_ share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

#### (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

**Principal Office:**  
Executive Floor, IT Tower, 73 E I  
Hali Road, Gulberg III  
Lahore - 54600, Pakistan  
Tel: (042) 111 111 765  
Fax: (042) 3578 3811

**Faisalabad Office:**  
Chak Jhumra Road  
Nishatabad  
Faisalabad - 38000, Pakistan  
Tel: (041) 875 2810  
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**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

**NIL**

The Unaudited Financial Results (Unconsolidated and Consolidated) of the Company are attached.

The Quarterly Report (Unconsolidated and Consolidated) of the Company for the 1<sup>st</sup> quarter ended 31 December 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**Asif Ali**  
**Company Secretary**

Copy to: -

Executive Director/HOD, Offsite-II Department, Supervision Division, SECP,  
Islamabad.

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# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024 (Un-Audited)

		31 December 2024 Un-Audited	30 September 2024 Audited
	NOTE	Rupees in thousand	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	13,729,407	13,915,627
Biological assets	7	35,120	34,404
Long term investments	8	1,745,487	1,860,326
Long term advances and deposits		35,535	35,535
		15,545,549	15,845,892
<b>CURRENT ASSETS</b>			
Biological assets		-	585
Stores, spare parts and loose tools		137,087	94,441
Stock-in-trade	9	1,291,542	701,760
Trade debts		81,353	100,664
Loans and advances		449,998	345,648
Prepayments and other receivables		264,161	262,022
Cash and bank balances		4,215	66,572
		2,228,356	1,571,692
Non-current assets held for sale	10	90,248	90,248
		2,318,604	1,661,940
<b>TOTAL ASSETS</b>		<b>17,864,153</b>	<b>17,507,832</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Issued, subscribed and paid up share capital	11	1,250,000	1,250,000
<b>Reserves</b>			
Capital reserves			
Surplus on revaluation of property, plant and equipment - net of deferred income tax		8,981,588	9,099,872
Other capital reserves		1,699,980	1,701,959
		10,681,568	10,801,831
Revenue reserve			
Accumulated loss		(5,690,326)	(5,299,232)
<b>Total equity</b>		<b>6,241,242</b>	<b>6,752,599</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing	12		132,353
Employees' retirement benefits		872,513	826,552
Deferred income tax liability		2,638,308	2,716,575
		3,510,821	3,675,480
<b>CURRENT LIABILITIES</b>			
Trade and other payables		5,382,798	5,150,059
Contract liabilities		2,017,451	1,093,830
Short term borrowings	13	612,582	550,253
Accrued mark-up		44,109	145,300
Current portion of non-current liabilities		-	79,412
Unclaimed dividend		1,851	1,851
Provision for taxation		53,299	59,048
		8,112,090	7,079,753
<b>TOTAL LIABILITIES</b>		<b>11,622,911</b>	<b>10,755,233</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	14		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17,864,153</b>	<b>17,507,832</b>

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

	NOTE	31 December 2024 (Rupees in thousand)	31 December 2023
REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS		2,317,385	2,703,062
Sales tax and other Government levies		(212,216)	(385,758)
REVENUE FROM CONTRACT WITH CUSTOMERS - NET	15	2,105,169	2,317,304
COST OF REVENUE	16	(2,395,111)	(2,734,922)
GROSS LOSS		(289,942)	(417,618)
OPERATING EXPENSES			
Administrative and general expenses		(104,848)	(91,131)
Selling and distribution cost		(8,151)	(8,564)
Other operating expenses		(8,140)	(12,564)
		(121,139)	(112,259)
LOSS FROM OPERATIONS		(411,081)	(529,877)
OTHER INCOME		29,959	23,638
FINANCE COST		(69,332)	(83,112)
Share of (loss) / profit from equity accounted investee		(118,749)	20,542
LOSS BEFORE LEVY AND INCOME TAX		(569,203)	(568,809)
LEVY		(24,334)	(28,762)
LOSS BEFORE INCOME TAX		(593,537)	(597,571)
INCOME TAX		78,855	43,845
LOSS AFTER TAXATION		(514,682)	(553,726)
LOSS PER SHARE - BASIC AND DILUTIVE	17	(412)	(443)

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

	31 December 2024	31 December 2023
	Rupees in thousand	
LOSS AFTER TAXATION	(514,682)	(553,726)
OTHER COMPREHENSIVE INCOME		
Gain arising on remeasurement of investments at fair value through other comprehensive income - net of income tax	3,324	3,995
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>(511,358)</b>	<b>(549,731)</b>

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

Rupees in thousand

	RESERVES										TOTAL EQUITY
	Capital					Revenue					
	Premium on issue of right shares	Share in capital reserves of equity accounted investee	Musharakah financing equity portion of equity accounted investee	Fair value reserve of investments at fair value through other comprehensive income	Difference of capital under scheme of arrangement of merger	Surplus on revaluation of property, plant and equipment - net of deferred income tax	Sub Total	Accumulate d losses	Sub Total	TOTAL EQUITY	
Balance as at 01 October 2023 (Audited):	1,250,000	1,056,373	429,277	41,442	(13,162)	155,930	10,091,018	11,760,878	(2,839,278)	(2,839,278)	10,171,600
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax							(180,136)	(180,136)	180,136	180,136	
Transfer from surplus on revaluation of property, plant and equipment on disposal of property, plant and equipment of equity accounted investee - net of deferred income tax							(1,331)	(1,331)	1,331	1,331	
Incremental depreciation of property, plant and equipment of equity accounted investee - net of deferred income tax			(5,415)					(5,415)	5,415	5,415	
Loss for the period									(553,726)	(553,726)	(553,726)
Other comprehensive loss for the period					3,995			3,995		3,995	3,995
Total comprehensive income / (loss) for the period					3,995			3,995	(553,726)	(553,726)	(549,731)
Balance as at 31 December 2023 - (Un-audited)	1,250,000	1,056,373	423,862	41,442	(9,167)	155,930	9,909,551	11,577,991	(3,206,122)	(3,206,122)	9,621,869
Balance as at 01 October 2024 (Audited)	1,250,000	1,056,373	429,578	64,389	(4,311)	155,930	9,099,872	10,801,831	(5,299,232)	(5,299,232)	6,752,599
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax							(118,284)	(118,284)	118,284	118,284	
Incremental depreciation of property, plant and equipment of equity accounted investee - net of deferred income tax			(5,303)					(5,303)	5,303	5,303	
Loss for the period									(514,682)	(514,682)	(514,682)
Other comprehensive income					3,324			3,324		3,324	3,324
Total comprehensive income / (loss) for the period					3,324			3,324	(514,682)	(514,682)	(511,358)
Balance as at 31 December 2024 (Un-audited)	1,250,000	1,056,373	424,275	64,389	(987)	155,930	8,981,588	10,681,568	(5,690,326)	(5,690,326)	6,241,242

The annexed notes form an integral part of these unconsolidated condensed interim financial statements

*Sajid Ali*  
Chief Executive Officer

Director

  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

	NOTE	31 December 2024 Rupees in thousand	31 December 2023
<b>CASH GENERATED FROM OPERATIONS</b>			
Loss before income tax		(593,537)	(597,571)
Adjustments for non-cash charge and other items:			
Depreciation	61	201,794	214,399
Gain on disposal of operating fixed assets		-	(3,137)
Fair value adjustment of biological assets		(716)	2,780
Share of (loss) / profit from equity accounted investee		118,749	(20,542)
Provision for employees retirement benefits		45,961	
Levy		24,334	28,762
Finance cost		69,332	83,112
<b>OPERATING LOSS BEFORE WORKING CAPITAL CHANGES</b>		<b>(134,083)</b>	<b>(292,197)</b>
Changes in working capital items:			
- Stores, spare parts and loose tools		(42,646)	(41,448)
- Stock-in-trade		(589,782)	(401,573)
- Trade debts		19,311	(103,392)
- Loans and advances		(104,350)	9,122
- Prepayments and other receivables		(2,140)	9,130
- Biological assets - net		585	1,020
- Trade and other payables		188,486	652,431
- Contract liabilities		923,621	377,427
		393,084	502,717
<b>CASH INFLOWS FROM OPERATIONS</b>		<b>259,002</b>	<b>210,520</b>
Finance cost paid		(126,268)	(75,160)
Income tax and levy paid		(30,081)	(16,776)
Increase in long term advances and deposits		-	(1,500)
<b>NET CASH INFLOWS FROM OPERATING ACTIVITIES</b>		<b>102,653</b>	<b>117,084</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment		(15,574)	(32,721)
Proceeds from disposal of operating fixed assets		-	5,094
<b>NET CASH OUTFLOWS FROM INVESTING ACTIVITIES</b>		<b>(15,574)</b>	<b>(27,628)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of principal portion of long term finance	12	(211,765)	-
Change in short term borrowings - net	13	62,329	(85,200)
<b>NET CASH OUTFLOWS FROM FINANCING ACTIVITIES</b>		<b>(149,436)</b>	<b>(85,200)</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(62,357)</b>	<b>4,256</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>		<b>66,572</b>	<b>63,421</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>		<b>4,215</b>	<b>67,677</b>

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024 (Un-Audited)

	NOTE	31 December 2024	30 September 2024
		Rupees in thousand	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	18,645,627	18,896,381
Right-of-use assets	7	522,149	531,875
Biological assets	8	35,120	34,404
Investments		18,902	14,992
Long term loans and advances		17,838	14,118
Long term deposits		123,955	123,905
		19,363,591	19,615,675
<b>CURRENT ASSETS</b>			
Biological assets		-	585
Stores, spare parts and loose tools		339,226	306,191
Stock-in-trade	9	1,883,865	1,239,813
Trade debts		145,801	198,457
Loans and advances		498,778	421,686
Deposits, prepayments and other receivables		2,281,432	2,534,213
Advance income tax		735,374	745,401
Cash and bank balances		14,379	263,669
		5,898,855	5,710,015
Non-current assets held for sale	10	733,778	733,778
		6,632,633	6,443,793
<b>TOTAL ASSETS</b>		<b>25,996,224</b>	<b>26,059,468</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Issued, subscribed and paid up share capital	11	1,250,000	1,250,000
Capital reserves			
Surplus on revaluation of property, plant and equipment - net of deferred income tax		9,446,404	9,569,990
Other capital reserves		1,275,704	1,272,380
		10,722,108	10,842,370
Revenue reserves			
Accumulated loss		(5,771,146)	(5,363,033)
Equity attributable to equity holders of the Holding Company		6,200,962	6,729,337
Non-controlling interest		1,504,292	1,612,206
<b>TOTAL EQUITY</b>		<b>7,705,254</b>	<b>8,341,543</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing	12	-	138,603
Long term diminishing musharakah		1,777	2,439
Lease liabilities		-	15,556
Deferred liabilities		1,375,179	1,309,221
Deferred income tax liability		3,103,597	3,228,523
Musharakah financing - debt portion		130,553	125,874
		4,611,106	4,820,216
<b>CURRENT LIABILITIES</b>			
Trade and other payables		9,233,450	9,233,481
Contract liabilities		2,889,776	1,927,235
Short term borrowings	13	932,582	870,253
Accrued mark-up		116,639	213,088
Current portion of non-current liabilities		452,267	592,753
Unclaimed dividend		1,851	1,851
Provision for taxation		53,299	59,048
		13,679,864	12,897,709
<b>TOTAL LIABILITIES</b>		<b>18,290,970</b>	<b>17,717,925</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	14		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>25,996,224</b>	<b>26,059,468</b>

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

	NOTE	31 December 2024	31 December 2023
		Rupees in thousand	
REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS		5,518,525	6,372,886
Sales tax and other Government levies		(773,118)	(436,190)
REVENUE FROM CONTRACT WITH CUSTOMERS - NET	15	4,745,407	5,936,696
COST OF REVENUE	16	(4,943,276)	(5,891,918)
GROSS (LOSS) / PROFIT		(197,869)	44,778
OPERATING EXPENSES			
Administrative and general expenses		(133,843)	(130,327)
Selling and distribution cost		(243,523)	(278,389)
Other operating expenses		(18,631)	(23,949)
		(395,997)	(432,665)
LOSS FROM OPERATIONS		(593,866)	(387,887)
OTHER INCOME		31,569	46,459
FINANCE COST		(140,196)	(189,834)
LOSS BEFORE LEVY AND INCOME TAX		(702,493)	(531,262)
LEVY		(61,447)	(76,512)
LOSS BEFORE INCOME TAX		(763,940)	(607,774)
INCOME TAX		124,327	72,716
LOSS AFTER INCOME TAX FOR THE YEAR		(639,613)	(535,058)
SHARE OF LOSS ATTRIBUTABLE TO:			
EQUITY HOLDERS OF HOLDING COMPANY		(531,699)	(553,726)
NON-CONTROLLING INTEREST		(107,914)	18,668
		(639,613)	(535,058)
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	17	(4.25)	(4.43)

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

**CONSOLIDATED CONDENSED INTERIM  
STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

	31 December 2024	31 December 2023
	Rupees in thousand	
LOSS AFTER TAXATION	(639,613)	(535,058)
OTHER COMPREHENSIVE INCOME		
Gain arising on remeasurement of investments at fair value through other comprehensive income	3,324	3,995
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>(636,289)</b>	<b>(531,063)</b>
SHARE OF TOTAL COMPREHENSIVE INCOM / (LOSS) ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	(528,375)	(549,731)
NON-CONTROLLING INTEREST	(107,914)	18,668
	<b>(636,289)</b>	<b>(531,063)</b>

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

  
Chief Executive Officer

Director

  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

Rupees in Thousand

	RESERVES										NON- CONTROLLING INTEREST	TOTAL EQUITY	
	CAPITAL RESERVES					REVENUE RESERVES							SHAREHOLDERS EQUITY
	SHARE CAPITAL	Premium on issue of right shares	Musharakah- financing equity portion	Fair value reserve of investments at fair value through other comprehensive income	Difference of capital under scheme of arrangement of merger	Surplus on revaluation of property, plant and equipment - net of deferred income tax	Sub total	ACCUMULA- TED LOSS	Sub total	Total Reserves			
Balance as at 01 October 2023	1,250,000	1,056,373	41,441	(13,162)	155,930	10,560,835	11,801,417	(2,886,495)	8,914,922	10,164,922	1,691,548	11,856,470	
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	(1,331)	(1,331)	1,331	1,331	(553,726)	18,668	(535,058)	
Transfer from surplus on revaluation of property, plant and equipment on disposal of property, plant and equipment - net of deferred income tax	-	-	-	-	-	-	3,995	(553,726)	3,995	3,995	18,668	3,995	
Loss for the year	-	-	-	-	-	-	3,995	(553,726)	3,995	(549,731)	1,702,746	(531,063)	
Other comprehensive income for the year	-	-	-	-	-	-	3,995	(553,726)	3,995	8,365,190	1,702,746	11,325,406	
Total comprehensive loss for the year	-	-	-	-	-	-	3,995	(553,726)	3,995	8,365,190	1,702,746	11,325,406	
Balance as at 31 December 2023 (Un-audited)	1,250,000	1,056,373	41,441	(9,167)	155,930	10,373,953	11,618,530	(3,253,340)	8,365,190	6,729,337	1,612,206	8,341,543	
Balance as at 01 October 2024	1,250,000	1,056,373	64,388	(4,311)	155,930	9,569,990	10,842,370	(5,363,033)	5,479,337	6,729,337	1,612,206	8,341,543	
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	(123,586)	(123,586)	123,586	123,586	(531,699)	(107,914)	(639,613)	
Loss for the year	-	-	-	-	-	-	3,324	(531,699)	3,324	3,324	1,702,746	3,324	
Other comprehensive loss for the period	-	-	-	-	-	-	3,324	(531,699)	3,324	(528,375)	(107,914)	(636,289)	
Total comprehensive loss for the year	-	-	-	-	-	-	3,324	(531,699)	3,324	4,950,962	1,504,292	7,705,254	
Balance as at 31 December 2024	1,250,000	1,056,373	64,388	(987)	155,930	9,446,404	10,722,108	(5,771,146)	4,950,962	6,200,962	1,504,292	7,705,254	

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

  
Chief Executive Officer

  
Chief Financial Officer

Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2024 (Un-Audited)

	NOTE	31 December 2024	31 December 2023
		Rupees in thousand	
<b>CASH GENERATED FROM OPERATIONS</b>			
Loss before taxation		(763,940)	(607,774)
Adjustments for non-cash charges and other items:			
Depreciation - owned assets	6.1	264,497	280,623
Depreciation - right-of-use assets		9,726	10,130
Amortization of long term loan		-	286
Gain on sale of property, plant and equipment		1,456	(14,489)
Unrealized loss on agriculture income		(716)	2,167
Levy		61,447	76,512
Provision for employees' retirement benefits		69,501	15,610
Amortization of deferred income		(224)	(251)
Finance cost		140,196	189,834
<b>OPERATING LOSS BEFORE WORKING CAPITAL CHANGES</b>		<b>(218,057)</b>	<b>(47,352)</b>
Changes in working capital items:			
(Increase) / decrease in current assets:			
- Stores, spare parts and loose tools		(33,035)	(39,047)
- Stock-in-trade		(644,052)	(270,489)
- Biological assets		585	1,632
- Trade debts		52,656	(111,065)
- Loans and advances		(77,092)	14,537
- Deposits, prepayments and other receivables		252,781	(181,558)
- Contract liabilities		962,541	535,022
- Trade and other payables		(51,307)	607,560
		463,077	556,592
<b>CASH INFLOWS FROM OPERATIONS</b>		<b>245,020</b>	<b>509,240</b>
Finance cost paid		(180,690)	(196,722)
Net decrease in long term loans, advances		(3,720)	(1,586)
Net increase in long term security deposits		(50)	(1,550)
Employees' benefits paid		(3,319)	(1,482)
Income tax paid		(58,354)	(106,668)
<b>NET CASH (OUTFLOW) / INFLOWS FROM OPERATING ACTIVITIES</b>		<b>(1,113)</b>	<b>185,232</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditure		(16,191)	(32,721)
Proceeds from disposal of property, plant and equipment		992	18,846
<b>NET CASH OUTFLOWS FROM INVESTING ACTIVITIES</b>		<b>(15,199)</b>	<b>(13,875)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long term financing	12	(254,265)	(6,250)
Repayment of long term diminishing musharakah	12	(662)	-
Short term borrowings - net	13	62,329	(88,400)
Lease liabilities - net		(40,380)	(61,630)
<b>NET CASH OUTFLOWS FROM FINANCING ACTIVITIES</b>		<b>(232,978)</b>	<b>(156,280)</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(249,290)</b>	<b>15,077</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>		<b>263,669</b>	<b>133,620</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>		<b>14,379</b>	<b>148,697</b>

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

  
Chief Executive Officer

Director

  
Chief Financial Officer