

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

ASSETS	Note	December 2025 Rupees	2025 Rupees
<b>NON-CURRENT ASSETS</b>			
Property and equipment	4	13,258,631	13,258,631
Intangible assets	5	5,000,000	5,000,000
Long term investments	6	359,658,728	359,658,728
Long term deposits	7	2,030,000	2,765,000
Deferred tax asset net	8	-	-
		<b>379,947,359</b>	<b>380,682,359</b>
<b>CURRENT ASSETS</b>			
Trade and other receivable - net	9	31,702,140	22,242,728
Short Term Advances and Deposits	10	66,373,357	52,873,357
Short term investments	12	-	71,220
Cash and bank balances	13	112,255,238	109,172,210
		<b>210,330,735</b>	<b>184,359,515</b>
		<b>590,278,094</b>	<b>565,041,874</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Issued, subscribed and paid-up capital	14	94,029,300	94,029,300
Fair value reserve of financial assets at FVOCI		263,065,714	263,065,714
Unappropriated profit		75,889,443	75,889,443
Director's Loan	15	-	-
		<b>432,984,457</b>	<b>432,984,457</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	155,722,078	130,485,858
Provision for taxation	17	1,571,559	1,571,559
		157,293,637	132,057,417
Contingencies and commitments	18	-	-
		<b>590,278,094</b>	<b>565,041,874</b>

*The annexed notes form an integral part of these financial statements.*

\_\_\_\_\_  
**Chief Executive Officer**



\_\_\_\_\_  
**Director**

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	Note	December 2025 Rupees	2025 Rupees
Revenue	19	53,583,739	64,153,125
Unrealized gain/(loss) on equity instruments at FVTPL	12	-	33,185
Gain on sale of equity instruments at FVTPL - net		-	399,850
		<b>53,583,739</b>	<b>64,586,160</b>
Operating and Administrative expenses	20	(28,664,101)	(43,983,458)
<b>Operating profit</b>		<b>24,919,638</b>	<b>20,602,702</b>
Other income /(Loss)	21	227,541	1,079,774
<b>Profit before taxation and levy</b>		<b>25,147,179</b>	<b>21,682,476</b>
Levies	17	-	(1,483,208)
<b>Profit before taxation</b>		<b>25,147,179</b>	<b>20,199,268</b>
Taxation	22	-	2,117,166.06
<b>Profit after taxation</b>		<b>25,147,179</b>	<b>18,082,102</b>

*The annexed notes form an integral part of these financial statements.*

Chief Executive Officer



Director

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>December 2025</u> Rupees	<u>2025</u> Rupees
(loss)/ Profit after taxation	25,147,179	18,082,102
Other comprehensive income		
<b>Items that will not be reclassified subsequently to P/L</b>		
Fair value gain on equity instruments designated at FVTOCI	-	23,743,531
<b>Total comprehensive income/(loss) for the year</b>	<u><u>25,147,179</u></u>	<u><u>41,825,634</u></u>

*The annexed notes form an integral part of these financial statements.*

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director



GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2025

	December 2025	2024
Note	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation and levy	25,147,179	21,682,476
<b>Adjustments:</b>		
Depreciation	2,637,058	3,298,182
Error adjustment	-	340,000
Provision for Bad debt	-	190,952
Unrealized loss / (gain) on short-term investments	-	(579,824)
Dividend income	(20,612,264)	(9,571,919)
	(17,975,206)	(6,322,609)
<b>Profit before working capital changes</b>	7,171,973	15,359,868
<b>(Increase) / decrease in current assets</b>		
Trade receivable - net	(9,459,412)	(9,737,916)
Deposits, prepayments and other receivables	(13,500,000)	(30,573,884)
	(22,959,412)	(40,311,800)
<b>Increase/(decrease) in current liabilities</b>		
Trade and other payables	25,236,220	71,323,448
<b>Cash generated from / (used in) operations</b>	9,448,781	46,371,516
Dividends received	20,612,264	9,571,919
Income tax paid	(10,019,217)	(2,494,684)
	10,593,047	7,077,235
<b>Net cash generated from / (used in) operating activities</b>	20,041,828	53,448,751
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for acquisition of property and equipment	(193,800)	(193,800)
receipt on disposal of property and equipment	-	-
receipt on disposal of securities	-	3,254,039
Decrease/(increase) in long-term deposits	735,000	(1,340,000)
<b>Net cash generated from / (used in) investing activities</b>	541,200	1,720,239
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Loan from Directors (repaid / converted) / received - net	29 (17,500,000)	(10,000,000)
<b>Net cash generated from/(used in) financing activities</b>	(17,500,000)	(10,000,000)
<b>Net (decrease) / increase in cash and cash equivalents</b>	3,083,028	45,168,990
<b>Cash and cash equivalents at the beginning of the year</b>	109,172,210	64,003,220
<b>Cash and cash equivalents at the end of the year</b>	13 112,255,238	109,172,210

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

  
Chief Executive Officer

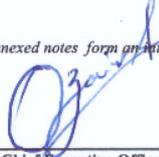


  
Director

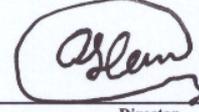
GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025

	Revenue reserve	Capital reserve	Director's Loan	Total	
	Unappropriated profit/(loss)	Fair value reserve of financial assets at FVOCI			
	----- Rupees -----				
<b>Balance as at June 30, 2023</b>	<b>94,029,300</b>	<b>38,345,204</b>	<b>231,019,003</b>	<b>10,000,000</b>	<b>373,393,507</b>
Total comprehensive income for the year					
Bonus Shares Issued	-	-	-	-	-
Shares issued for Cash	-	-	-	-	-
Gain/(Loss) for the year	19,122,137	-	-	-	19,122,137
Other comprehensive income/(loss)	-	8,303,180	-	-	8,303,180
Loan From Directors	-	-	17,000,000	-	17,000,000
Repayment of Loan	-	-	(17,000,000)	-	(17,000,000)
	19,122,137	8,303,180	-	-	27,425,317
<b>Balance as at June 30, 2024</b>	<b>94,029,300</b>	<b>57,467,341</b>	<b>239,322,183</b>	<b>10,000,000</b>	<b>400,818,824</b>
Bonus Shares Issued	-	-	-	-	-
Shares issued for Cash	-	-	-	-	-
Gain/(Loss) for the year	18,082,102	-	-	-	18,082,102
Other comprehensive income/(loss)	-	23,743,531	-	-	23,743,531
Prior year error adjustment	340,000	-	-	-	340,000
Loan From Directors	-	-	-	-	-
Repayment of Loan	-	-	(10,000,000)	-	(10,000,000)
	18,422,102	23,743,531	(10,000,000)	-	31,825,634
<b>Balance as at June 30, 2025</b>	<b>94,029,300</b>	<b>75,889,443</b>	<b>263,065,714</b>	<b>-</b>	<b>432,644,457</b>

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

  
Chief Executive Officer



  
Director

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER, 2025**

**4 PROPERTY AND EQUIPMENT**

	Computer Equipment	Fixture and Furniture	Office Equipment	Vehicles	Total
	----- Amount in Rupees -----				
<b>At July 1, 2023</b>					
Cost	2,244,001	841,058	1,563,928	27,716,324	32,365,311
Accumulated depreciation	(1,996,796)	(741,406)	(1,194,250)	(9,166,239)	(13,098,691)
Net book value	247,205	99,652	369,678	18,550,085	19,266,620
<b>Year ended June 30, 2024</b>					
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation charge for the year	(74,161)	(9,965)	(36,968)	(2,782,513)	(2,903,607)
<b>Net book value as at June 30, 2024</b>	<b>173,043</b>	<b>89,687</b>	<b>332,710</b>	<b>15,767,572</b>	<b>16,363,013</b>
<b>At June 30, 2024</b>					
Cost	2,244,001	841,058	1,563,928	27,716,324	32,365,311
Accumulated depreciation	(2,070,958)	(751,371)	(1,231,218)	(11,948,752)	(16,002,298)
Net book value	173,043	89,687	332,710	15,767,572	16,363,013
<b>Year ended June 30, 2025</b>					
Additions	141,800	52,000	-	-	193,800
Disposals	-	-	-	-	-
Depreciation charge for the year	(98,370)	(13,026)	(33,271)	(3,153,514)	(3,298,182)
<b>Net book value as at June 30, 2025</b>	<b>74,673</b>	<b>76,661</b>	<b>299,439</b>	<b>12,614,058</b>	<b>13,258,631</b>
<b>At June 30, 2025</b>					
Cost	2,385,801	893,058	1,563,928	27,716,324	32,559,111
Accumulated depreciation	(2,169,328)	(764,397)	(1,264,489)	(15,102,266)	(19,300,480)
Net book value	216,473	128,661	299,439	12,614,058	13,258,631
<b>At December 31, 2025</b>					
Cost	216,473	128,661	299,439	12,614,058	13,258,631
Accumulated depreciation	71,436	12,866	29,944	2,522,812	2,637,058
Net book value	145,037	115,795	269,496	10,091,246	10,621,573
<b>Annual Rate of depreciation (%)</b>	<b>33</b>	<b>10</b>	<b>10</b>	<b>20</b>	

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

**5 INTANGIBLE ASSETS**

	Note	December 2025 Rupees	2025 Rupees
Trading Right Entitlement Certificate ("TREC")	5.1	2,500,000	2,500,000
Pakistan Mercantile Exchange Membership Card	5.2	2,500,000	2,500,000
		<u>5,000,000</u>	<u>5,000,000</u>

5.1 The Company has pledged/hypothecated Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited (PSX) at a notional value of Rs. 2.5 million to meet Base Minimum Capital (BMC) requirement.

5.2 These are carried at below notional value which is Rs. 2.5 million as published by the PMEX.

**6 LONG TERM INVESTMENTS - FVTOCI**

**Non- listed Equity Securites**

Opening Balance	6.1	359,658,728	335,915,196
Additions during the year		-	-
Share sold during the year		-	-
Restatement effect due to error	0	-	-
Adjustment for remeasurement to fair value		-	23,743,531
	6.2	<u>359,658,728</u>	<u>359,658,728</u>

6.1 As a result of the demutualization and corporatization of stock exchanges, the Company received 3,034,603 shares at Rs.10 each share, of ISE Towers REIT Management Limited. Of these, (1,820,762 shares) were held in a separate Central Depository Company Limited ("CDC") sub-account, blocked until they are sold to strategic investors, financial institutions and/or the general public. The remaining shares 1,213,841 shares were allotted to the Company.

The Company acquired 12,900,653 further shares from other companies and pledged the 1,679,238 to Pakistan Stock Exchange (PSX) to meet the Base Minimum Capital requirement of the company.

6.2 These shares are neither listed on any exchange nor are they actively traded. As a result, fair value has been estimated by reference to the latest break-up value of Rs. 22.57 according to audited financial statements of ISE REIT Management Company Limited for the year ended June 30, 2025 (2024: 21.08) or net asset value per share of these shares notified by ISE Towers REIT Management Limited.

6.3 During the year, the Company disposed of 512 shares of ISE REIT. The legal transfer of these shares is pending as at 30 June 2025 so disposal has not been recorded.

	December 2025 Rupees	2025 Rupees
<b>7 LONG TERM DEPOSITS</b>		
Central Depository Company Limited	100,000	100,000
National Clearing Company of Pakistan Limited	665,000	1,400,000
PMEX Deposit	750,000	750,000
	<u>1,515,000</u>	<u>2,250,000</u>
Other security deposits	515,000	515,000
	<u>2,030,000</u>	<u>2,765,000</u>

**8 DEFERRED TAX ASSET / LIABILITY NET**

The deferred tax assets and the deferred tax liabilities relate to income tax in the same jurisdiction, and the law allows net settlement. Therefore, they have been offset in the statement of financial position as follows:

Deferred tax Asset / (Liability)	-	-
	<u>-</u>	<u>-</u>
	<b>December 2025</b>	<b>2025</b>

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	Rupees	Rupees
<b>8.1 Analysis of change in deferred tax</b>		
Property, Plant & Equipment	-	(199,161)
Provision for Expected credit loss	-	1,963,003
Revaluations of equity instruments to FVTPL	-	488,106
Unused Tax losses	-	822,883
Minimum Tax credit carried forward	-	2,522,558
	<u>-</u>	<u>4,621,177</u>

As at year end, the company has not recognized deferred tax asset amounting to Rs.5,022,310 (2024: 8,165,337) in these financial statements owing to doubt about sufficient generation of taxable profits in future. Further the expiry of tax credits is as follows:

	2025 Rupees	2025 Rupees	2024 Rupees	2024 Rupees
	Minimum Tax	Tax losses	Minimum tax	Tax losses
2025	-	-	334,001	-
2026	974,055	-	974,055	-
2027	852,746	-	852,746	-
2028	-	-	-	-
2029	-	-	-	-
2030	794,092	-	794,092	-
2031	235,666	-	235,666	-

9 TRADE AND OTHER RECEIVABLE	Note	December 2025 Rupees	2025 Rupees
Other parties		15,825,780	13,108,417
Related parties	9.1	-	26,925
		<u>15,825,780</u>	<u>13,135,342</u>
Other Receivable	9.2	15,876,360	15,876,360
		<u>31,702,140</u>	<u>29,011,702</u>
<b>Less: Provision for expected credit loss</b>			
Customer	9.3	-	(6,768,974)
		<u>31,702,140</u>	<u>22,242,728</u>

9.1 The aging of receivable from related party as at the reporting date is as follows:

Not past due	-	-
Past due 0 - 30 days	-	-
Past due 31 - 90 days	-	2,000
Past due 91 - 1 year	-	-
Past due more than 1 year	-	24,925
	<u>-</u>	<u>26,925</u>

9.2 Other Receivables

Receivable from NCCPL	9.2.1	15,876,360	15,876,360
Receivable from PMEX		-	-
		<u>15,876,360</u>	<u>15,876,360</u>

9.2.1 This represents amount receivable against trading of securities in all markets which will be settled on 2-July-2025

9.3 Provision for expected credit loss

December 2025	0	2025
Rupees	0	Rupees

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance as at July 1	-	6,578,022
Charged during the year	-	190,952
Closing balance (as at June 30)	-	6,768,974

This represents amount receivable against trading of securities in all markets which will be settled on 2-July-2025

	December 2025 Rupees	2025 Rupees
<b>10 Short Term Advances and Deposits</b>		
<b>Short-term loans and advances</b>		
Advances to employees	3,135,000	2,135,000
Loan to director	17,600,000	100,000
Advance for purchase of vehicle	7,863,020	7,863,020
Security Deposit	-	-
	<b>28,598,020</b>	<b>10,098,020</b>
<b>Short-term deposits</b>		
NCCPL exposure Margin - House	22,010,000	21,010,000
NCCPL exposure Margin - Clients	14,666,120	20,666,120
PMEX Clearing Deposit	1,099,217	1,099,217
	<b>37,775,337</b>	<b>42,775,337</b>
	<b>66,373,357</b>	<b>52,873,357</b>
<b>11 TAX REFUNDABLE</b>		
Opening balance (as at July 1)	-	-
Add: Current year withholding/payment	-	2,494,684
Less: Adjustment against provision for taxation and levies	-	(2,494,684)
Balance at the end of the year	-	-
<b>12 SHORT TERM INVESTMENTS - FVTPL</b>		
Opening Balance	-	2,745,435
Disposal of shares	-	(3,254,039)
Fair value adjustment	-	579,824
	-	<b>71,220</b>
		<b>Market value</b>
Beema Pakistan company limited - Freeze - 16,000 (2024: 16,000) Shares	-	-
Business & Industrial Insurance co ltd - Freeze - 459 (2024: 459) Shares	-	-
Fauji Foods limited - 500 (2024: 500) Shares	7,740	7,740
Oil & Gas Development company limited - 0 (2024: 20,000) Shares	-	-
Popular Islamic Modarba - 3,000 (2024: 3,000) Shares	63,480	63,480
	<b>71,220</b>	<b>71,220</b>

12.1 Fair values of these equity shares are determined by reference to published price quotations in an active market.

	Note	December 2025 Rupees	2025 Rupees
<b>13 CASH AND BANK BALANCES</b>			
Cash in hand		142,391	46
Cash at bank - Local currency			

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

Current accounts		<b>104,533,132</b>	101,582,544
Savings accounts	<b>13.1</b>	<b>7,579,715</b>	7,589,620
		<b><u>112,255,238</u></b>	<b><u>109,172,210</u></b>

13.1 The rate of markup for the year ended 2025 ranges from 10% to 13.5% (2024: 13.25%-17.50%)

**14 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL**

<b>14.1 Authorized capital</b>		<b><u>180,000,000</u></b>	<b><u>180,000,000</u></b>
1,800,000 (2024: 1,800,000) ordinary shares of PKR 100 each, fully paid in cash			

**14.2 Issued, subscribed and paid-up share capital**

	2025	2024			
855,450	855,450	Ordinary shares of Rs.100 each, issued for cash	85,545,000	85,545,000	
84,843	84,843	Ordinary Shares of Rs.100 each issued as bonus shares	8,484,300	8,484,300	
<b><u>940,293</u></b>	<b><u>940,293</u></b>		<b><u>94,029,300</u></b>	<b><u>94,029,300</u></b>	

**14.3 Shareholders holding 5% or more of total shareholding**

	Number of Shares		Percentage	
	2025	2024	2025	2024
Ch. Muhammad Aslam	<b><u>874,848</u></b>	<b><u>874,848</u></b>	<b><u>93.04%</u></b>	<b><u>93.04%</u></b>

**15 DIRECTOR'S LOAN**

Director's Loan	Note 15.1	<b><u>2025</u></b> <b>Rupees</b> <b>-</b>	<b><u>2024</u></b> <b>Rupees</b> <b>10,000,000</b>
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15.1 The loan is repayable on the discretion of the company and it is unsecured and interest free loan. This loan is accounted for in accordance with the technical Release - 32 issued by ICAP

**15.2 Director's Loan movement during the year**

	<b><u>December 2025</u></b> <b>Rupees</b>	<b><u>2025</u></b> <b>Rupees</b>
Opening Balance	-	10,000,000
Addition/Transfer	-	-
Repayment	-	(10,000,000)
Closing Balance	<b><u>-</u></b>	<b><u>-</u></b>

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

16 TRADE AND OTHER PAYABLES	Note	December 2025	2025
		Rupees	Rupees
Payable to account holders	16.1	152,419,596	126,796,436
Advance from customer		2,050,000	2,050,000
Accrued and other payables		1,252,482	1,639,422
		<u>155,722,078</u>	<u>130,485,858</u>

16.1 Trade payables include balances amounting to Rs. 59,872,658 (2024: Rs. 17,753,302) due to related parties.

17 PROVISION FOR TAXATION	Note	December 2025	2025
		Rupees	Rupees
Balance at the beginning of the year		1,571,559	465,868
Add: Current year levies		-	1,483,208
Add: Current year provision		-	2,117,166
		<u>1,571,559</u>	<u>4,066,242</u>
Less: Adjustment against advance tax		-	(2,494,684)
Balance Payable / (Receivable)		<u>1,571,559</u>	<u>1,571,559</u>

**18 CONTINGENCIES AND COMMITMENTS**

18.1 There are no contingencies or commitments of the Company as at June 30, 2025 (2024: Nil).

**19 REVENUE**

Commission Income Equity Trading	31,971,475	53,641,953
Commission Income Commodity trading	1,000,000	939,253
	<u>32,971,475</u>	<u>54,581,206</u>
Less: Federal Excise Duty	-	-
	<u>32,971,475</u>	<u>54,581,206</u>
Dividend income	20,612,264	9,571,919
	<u>20,612,264</u>	<u>9,571,919</u>
	<u>53,583,739</u>	<u>64,153,125</u>

**20 OPERATING AND ADMINISTRATIVE EXPENSES**

Staff salaries, allowances and other benefits		12,374,837	24,212,916
Depreciation		2,637,058	3,298,182
Traveling and conveyance		1,474,750	109,690
Telephone		324,690	513,140
Entertainment		349,025	593,726
Advertisement		-	-
Auditors' remuneration	20.1	-	475,000
PSX and CDC charges		1,518,236	2,984,638
PMEX charges		55,006	257,153
ISE charges		792,866	1,241,866
NCCPL charges		840,411	1,598,197
Newspapers and periodicals		6,690	13,230
Internet charges		-	-
Printing and stationery		56,668	110,756
Postage and courier charges		8,849	18,398
Fee and subscription		986,731	720,776

**GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

Legal and Professional charges		39,435	313,000
Repair and maintenance		104,717	244,462
Vehicle Running and Maintenance		855,755	515,984
Short term lease, rate and taxes		3,221,223	5,000,930
Software charges		574,250	157,500
Office expenses		123,240	71,295
Bank and other charges		-	285
Utilities		2,113,341	688,979
Insurance		140,910	510,900
Miscellaneous		65,414	332,455
		<u>28,664,101</u>	<u>43,983,458</u>
		<b>December 2025</b>	<b>2025</b>
	<b>Note</b>	<b>Rupees</b>	<b>Rupees</b>
<b>20.1 Auditor's remuneration</b>			
<b>Audit Services</b>			
Annual Audit fee		-	375,000
<b>Non-audit services</b>			
Certifications for regulatory purposes		-	100,000
		<u>-</u>	<u>475,000</u>
<b>21 OTHER INCOME / (LOSS)</b>			
Profit on savings and deposit accounts		211,936	1,256,394
Expected credit loss		-	(190,952)
Miscellaneous income		15,605	14,333
		<u>227,541</u>	<u>1,079,774</u>
<b>22 TAXATION</b>			
Current tax		-	2,146,907
Prior year		-	(29,741)
Deferred tax		-	-
		<u>-</u>	<u>2,117,166</u>
<b>22.1 Tax expense reconciliation</b>			
Accounting profit		25,147,179	20,199,268.17
Tax rate		29%	0.29
Tax as per Accounting profit		7,292,682	5,857,787.77
Less tax losses and credits		(4,412,712)	- 4,412,712.00
Final tax		1,483,208	1,483,208.33
Others		(811,118)	-811118
		<u>3,552,060</u>	<u>2,117,166</u>