

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

January 27, 2025
LCI/ComSec/06/2025

Dear Sir,

FINANCIAL RESULTS FOR THE 2ND QUARTER / HALF YEAR ENDED DECEMBER 31, 2024

We wish to inform you that the Board of Directors of Lucky Core Industries Limited (the "Company") in their meeting held on January 27, 2025 has approved the un-audited Financial Statements of the Company for the 2nd quarter / half year ended December 31, 2024 and is pleased to announce the consolidated and un-consolidated results of the same which are attached as Annexure 'A1 to A4' and 'B1 to B4' respectively.

DIVIDEND

The Board of Directors has approved an interim cash dividend in respect of the financial year ending June 30, 2025 at the rate of 340% i.e. PKR 34/- per share of PKR 10/- each to be payable to the shareholders.

The above entitlement will be paid to the shareholders whose names appear in the Register of Members on February 07, 2025 (close of business).

FINANCIAL RESULTS

Attached as "Annexure – A1 to A4" (consolidated results) and "Annexure – B1 to B4" (un-consolidated results).

FINANCIAL RESULTS – OVERVIEW

On a consolidated basis, Net Turnover for the six months at PKR 62,246 million is higher by 4% compared to the same period last year (SPLY). Whereas the Operating Result at PKR 9,400 million is higher by 16% compared to the SPLY. PAT for the six months at PKR 6,301 million is 25% higher than the SPLY, whereas EPS attributed to the owners of the holding company at PKR 68.23 is 25% higher than the SPLY owing mainly to improved operating performance and lower finance cost.

On a standalone basis, PAT and EPS for the six months period under review at PKR 6,218 million and PKR 67.33 respectively are 23% higher than the SPLY.

BOOK CLOSURE

The share transfer books of the Company will be closed from February 10, 2025 to February 12, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar M/s. FAMCO Share Registration Services (Private) Limited, 8-F, Nursery, Block-6, P.E.C.H.S. Shahrah-e-Faisal, Karachi, by the close of business on February 07, 2025 will be treated in time to entitle the transferees for the purpose of above interim cash dividend.

Yours faithfully,


Laila Bhatia Bawany
Company Secretary

Encl: As above.

CC: **The Commissioner**
Company Law Division
Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

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

Annexure – A1

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	For the three months period ended December 31, 2024	For the six months period ended December 31, 2024	For the three months period ended December 31, 2023	For the six months period ended December 31, 2023
	------(PKR in '000)-----			
Net turnover	31,517,064	62,245,694	31,063,851	60,053,543
Cost of sales	(24,051,063)	(47,985,909)	(24,536,661)	(47,188,314)
Gross profit	7,466,001	14,259,785	6,527,190	12,865,229
Selling and distribution expenses	(1,674,915)	(3,701,277)	(1,865,008)	(3,506,501)
Administration and general expenses	(628,807)	(1,158,697)	(660,188)	(1,223,375)
Operating result	5,162,279	9,399,811	4,001,994	8,135,353
Finance costs	(671,519)	(1,300,478)	(891,582)	(1,988,734)
Exchange (loss) / gain	(13,753)	(8,167)	98,884	121,751
Workers' profit participation fund	(157,596)	(265,132)	(101,924)	(206,116)
Workers' welfare fund	(118,351)	(187,347)	(57,632)	(116,274)
Other charges	(62,637)	(92,021)	(23,891)	(47,190)
	(1,023,856)	(1,853,145)	(976,145)	(2,236,563)
Gain on bargain purchase	172,183	172,183	-	-
Other income	1,458,834	2,280,278	898,265	1,811,259
Share of profit / (loss) from associate	39,888	32,242	(67,305)	(78,885)
Profit before final taxes and income tax	5,809,328	10,031,369	3,856,809	7,631,164
Taxation - Final taxes	-	(12,536)	(200,584)	(415,669)
Profit before income tax	5,809,328	10,018,833	3,656,225	7,215,495
Taxation - Income tax				
Current	(2,228,490)	(3,638,975)	(1,267,348)	(2,373,548)
Deferred	96,833	(78,391)	113,809	198,556
	(2,131,657)	(3,717,366)	(1,153,539)	(2,174,992)
Profit for the period	3,677,671	6,301,467	2,502,686	5,040,503
Attributable to:				
Owners of the Holding Company	3,677,403	6,301,354	2,502,686	5,040,744
Non-controlling interests	268	113	-	(241)
	3,677,671	6,301,467	2,502,686	5,040,503
	------(PKR)-----			
Basic and diluted earnings per share	39.82	68.23	27.10	54.58



LUCKY CORE INDUSTRIES

Annexure – A2

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	December 31, 2024 (Unaudited)	June 30, 2024 (Audited)
(PKR in '000)		
ASSETS		
Non-current assets		
Property, plant and equipment	37,530,474	29,929,796
Intangible assets	2,982,389	1,682,954
Right-of-use assets	296,507	182,457
	<u>40,809,370</u>	<u>31,795,207</u>
Long-term investments	10,859,507	10,827,265
Long-term loans	835,192	807,512
Long-term deposits and other assets	963,108	287,883
	<u>12,657,807</u>	<u>11,922,660</u>
	<u>53,467,177</u>	<u>43,717,867</u>
Current assets		
Stores, spares and consumables	5,889,788	5,994,851
Stock-in-trade	19,246,320	15,466,376
Trade debts	4,141,096	5,593,143
Loans and advances	1,516,993	1,043,727
Short-term deposits and prepayments	788,811	1,051,893
Other receivables	1,961,872	2,220,907
Short-term investments	20,129,859	15,709,822
Cash and bank balances	1,305,352	1,576,667
	<u>54,980,091</u>	<u>48,657,386</u>
Total assets	<u><u>108,447,268</u></u>	<u><u>92,375,253</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
1,500,000,000 (June 30, 2024: 1,500,000,000) ordinary shares of PKR 10 each	<u>15,000,000</u>	<u>15,000,000</u>
Issued, subscribed and paid-up capital		
92,359,050 (June 30, 2024: 92,359,050) ordinary shares of PKR 10 each	923,591	923,591
Capital reserves	18,309,643	18,309,643
Revenue reserve - unappropriated profit	33,467,291	30,213,786
Attributable to the equity holders of the holding company	<u>52,700,525</u>	<u>49,447,020</u>
Non-controlling interests	10,838	10,725
Total equity	<u>52,711,363</u>	<u>49,457,745</u>
Non-current liabilities		
Staff retirement benefits	125,932	115,549
Long-term loans	10,380,258	3,986,348
Lease liabilities	206,766	157,478
Deferred tax liability - net	5,675,316	5,596,926
Deferred income - government grant	565,357	658,955
	<u>16,953,629</u>	<u>10,515,256</u>
Current liabilities		
Trade and other payables	17,681,881	14,311,951
Accrued mark-up	598,281	576,227
Short-term financing	13,318,014	11,734,504
Current portion of long-term loans	906,654	909,446
Current portion of lease liabilities	103,521	38,547
Current portion of deferred income - government grant	193,030	204,473
Taxation - net	5,831,824	4,490,277
Unclaimed dividend	149,071	136,827
	<u>38,782,276</u>	<u>32,402,252</u>
Total equity and liabilities	<u><u>108,447,268</u></u>	<u><u>92,375,253</u></u>

Handwritten initials/signature in blue ink.

Annexure – A3

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserve - Unappropriated profit	Total Reserves	Non-controlling interests	Total
(PKR in '000)						
Balance as at July 1, 2023 (Audited)	923,591	309,643	42,458,096	42,767,739	262,906	43,954,236
Profit for the period	-	-	5,040,744	5,040,744	(241)	5,040,503
Other comprehensive income for the period - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	5,040,744	5,040,744	(241)	5,040,503
Transaction with owners:						
Final dividend for the year ended June 30, 2023 @ PKR 33 per share	-	-	(3,047,849)	(3,047,849)	-	(3,047,849)
Balance as at December 31, 2023 (Unaudited)	923,591	309,643	44,450,991	44,760,634	262,665	45,946,890
Transfer to Capital reserves	-	18,000,000	(18,000,000)	-	-	-
Buy back of shares	-	-	-	-	(264,600)	(264,600)
Profit for the period	-	-	6,109,801	6,109,801	12,660	6,122,461
Other comprehensive income for the period - net of tax	-	-	146,689	146,689	-	146,689
Total comprehensive income for the period	-	-	6,256,490	6,256,490	12,660	6,269,150
Transaction with owners:						
Interim dividend for the year ended June 30, 2024 @ PKR 27 per share	-	-	(2,493,695)	(2,493,695)	-	(2,493,695)
Balance as at June 30, 2024 (Audited)	923,591	18,309,643	30,213,786	48,523,429	10,725	49,457,745
Profit for the period	-	-	6,301,354	6,301,354	113	6,301,467
Other comprehensive income for the period - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	6,301,354	6,301,354	113	6,301,467
Transaction with owners:						
Final dividend for the year ended June 30, 2024 @ PKR 33 per share	-	-	(3,047,849)	(3,047,849)	-	(3,047,849)
As at December 31, 2024 (Unaudited)	923,591	18,309,643	33,467,291	51,776,934	10,838	52,711,363

Handwritten signature and initials in blue ink.

Annexure – A4

**LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	December 31, 2024	December 31, 2023
	(PKR in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before final taxes and income tax	10,031,369	7,631,164
Adjustments for:		
Depreciation and amortisation	1,858,523	1,706,378
Gain on disposal of operating fixed assets	(70,162)	(5,696)
Gain on bargain purchase	(172,183)	-
Provision for non-management staff gratuity and eligible retired employees' medical scheme	21,644	22,984
Provision for staff retirement benefit plans	26,929	22,413
Interest income	(47,231)	(285,587)
Interest expense	1,300,478	1,988,062
Dividend income from mutual funds	(270,016)	(1,323,505)
Provisions no longer required written-back	-	(58)
Provision for slow moving and obsolete stock-in-trade	40,844	63,134
Allowance for expected credit losses	42,319	20,908
Unwinding of staff loans cost	(552,454)	107,843
Deferred income - Government grant	(105,041)	(88,925)
Share of (profit) / loss from associate	(32,242)	78,885
Provision for slow moving and obsolete stores, spares and consumables	708	1,589
	<u>12,073,485</u>	<u>9,939,589</u>
Movement in:		
Working capital - Note 1	2,571,877	3,795,425
Long-term loans	(27,680)	(202,126)
Long-term deposits and other assets	(105,251)	(4,218)
Cash generated from operations	<u>14,512,431</u>	<u>13,528,670</u>
Payments for :		
Non-management staff gratuity and eligible retired employees' medical scheme	(12,957)	(15,146)
Staff retirement benefit plan	(22,944)	(35,571)
Income taxes and final taxes	(2,309,965)	(2,110,407)
Interest	(1,140,356)	(1,980,830)
Net cash generated from operating activities	<u>11,026,209</u>	<u>9,386,716</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(5,838,648)	(1,604,522)
Payment for acquisition of business	(6,311,649)	-
Proceeds from disposal of operating fixed assets	221,400	7,769
Interest income received	41,042	68,713
Short-term investments made	(265,000)	-
Dividend received on short term investments	270,016	1,323,505
Net cash used in investing activities	<u>(11,882,839)</u>	<u>(204,535)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loans obtained	6,975,633	-
Long-term loans repaid	(689,556)	(651,557)
Export refinance facility obtained / (repaid)	2,109,000	(300,000)
Foreign exchange loan obtained	3,323,998	-
Payment of lease liabilities	(93,630)	(31,708)
Dividends paid	(3,035,605)	(3,038,996)
Net cash generated from / (used in) financing activities	<u>8,589,840</u>	<u>(4,022,261)</u>
Net increase in cash and cash equivalents	<u>7,733,210</u>	<u>5,159,920</u>
Cash and cash equivalents at the beginning of the period	7,942,563	2,381,314
Cash and cash equivalents at the end of the period	<u>15,675,773</u>	<u>7,541,234</u>
Cash and cash equivalents at the end of period comprise of:		
Cash and bank balances	1,305,352	1,363,212
Short term investments	19,737,859	13,838,968
Short-term running finance	(5,367,438)	(7,660,946)
	<u>15,675,773</u>	<u>7,541,234</u>
Note 1: Movement in working capital		
(Increase) / decrease in current assets		
Stores, spares and consumables	257,874	1,355,349
Stock-in-trade	(2,526,659)	1,924,035
Trade debts	1,409,728	(430,600)
Loans and advances	(473,266)	(511,940)
Trade deposits and short-term prepayments	267,350	(471,515)
Other receivables	265,225	917,310
	<u>(799,748)</u>	<u>2,782,639</u>
Increase in current liabilities		
Trade and other payables	3,371,626	1,012,786
	<u>2,571,877</u>	<u>3,795,425</u>

Annexure – B1

**LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	For the three months period ended December 31, 2024	For the six months period ended December 31, 2024	For the three months period ended December 31, 2023	For the six months period ended December 31, 2023
------(PKR in '000)-----				
Net turnover	31,534,917	62,272,279	31,121,616	60,221,982
Cost of sales	(24,096,656)	(48,073,976)	(24,618,114)	(47,415,417)
Gross profit	7,438,261	14,198,303	6,503,502	12,806,565
Selling and distribution expenses	(1,674,916)	(3,701,278)	(1,865,008)	(3,506,501)
Administration and general expenses	(628,232)	(1,156,963)	(660,097)	(1,221,510)
	5,135,113	9,340,062	3,978,397	8,078,554
Finance costs	(671,519)	(1,300,478)	(891,259)	(1,988,062)
Exchange (loss) / gain	(13,809)	(10,522)	100,395	122,572
Workers' profit participation fund	(156,200)	(261,935)	(101,922)	(204,404)
Workers' welfare fund	(118,309)	(187,295)	(57,560)	(116,200)
Other charges	(61,762)	(91,146)	(23,188)	(46,487)
	(1,021,599)	(1,851,376)	(973,534)	(2,232,581)
Gain on bargain purchase	172,183	172,183	-	-
Other income	1,456,654	2,277,035	894,413	1,806,274
Profit before final taxes and income tax	5,742,351	9,937,904	3,899,276	7,652,247
Taxation - Final taxes	-	(12,536)	(215,085)	(415,475)
Profit before income tax	5,742,351	9,925,368	3,684,191	7,236,772
Taxation - Income tax				
Current	(2,227,898)	(3,638,243)	(1,252,015)	(2,372,621)
Deferred	108,423	(68,792)	94,290	175,679
	(2,119,475)	(3,707,035)	(1,157,725)	(2,196,942)
Profit for the period	3,622,876	6,218,333	2,526,466	5,039,830
------(PKR)-----				
Basic and diluted earnings per share	39.23	67.33	27.35	54.57



LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

Annexure – B2

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	December 31, 2024 (Unaudited)	June 30, 2024 (Audited)
	----- (PKR in '000) -----	
ASSETS		
Non-current assets		
Property, plant and equipment	37,377,178	29,766,513
Intangible assets	2,982,389	1,682,954
Right-of-use assets	296,507	182,457
	40,656,074	31,631,924
Long-term investments	2,412,491	2,412,491
Long-term loans	831,628	803,868
Long-term deposits and other assets	959,705	287,883
	4,203,824	3,504,242
	44,859,898	35,136,166
Current assets		
Stores, spares and consumables	5,817,668	5,919,026
Stock-in-trade	19,161,836	15,395,391
Trade debts	4,127,473	5,575,305
Loans and advances	1,515,436	1,028,988
Short-term deposits and prepayments	788,231	1,051,790
Other receivables	1,915,966	2,209,662
Short-term investments	20,108,566	15,688,484
Cash and bank balances	1,138,173	1,560,922
	54,573,349	48,429,568
Total assets	99,433,247	83,565,734
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
1,500,000,000 (June 30, 2024: 1,500,000,000) ordinary shares of PKR 10 each	15,000,000	15,000,000
Issued, subscribed and paid-up capital		
92,359,050 (June 30, 2024: 92,359,050) ordinary shares of PKR 10 each	923,591	923,591
Capital reserves	18,309,643	18,309,643
Revenue reserve - unappropriated profit	27,513,256	24,342,772
Total equity	46,746,490	43,576,006
Non-current liabilities		
Staff retirement benefits	124,366	113,984
Long-term loans	10,380,258	3,986,348
Lease liabilities	206,766	157,478
Deferred tax liability - net	2,186,724	2,117,931
Deferred income - government grant	565,357	658,955
	13,463,471	7,034,696
Current liabilities		
Trade and other payables	18,137,032	14,878,140
Accrued mark-up	598,281	576,227
Short-term financing	13,318,014	11,734,504
Current portion of long-term loans	906,654	909,446
Current portion of lease liabilities	103,521	38,547
Current portion of deferred income - government grant	193,030	204,473
Taxation - net	5,817,683	4,476,868
Unclaimed dividend	149,071	136,827
	39,223,286	32,955,032
Total equity and liabilities	99,433,247	83,565,734

Annexure – B3

**LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserve - unappropriated profit	Total
	(PKR in '000)			
Balance as at July 1, 2023 (Audited)	923,591	309,643	36,597,410	37,830,644
Profit for the period	-	-	5,039,830	5,039,830
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income for the period	-	-	5,039,830	5,039,830
Transaction with owners:				
Final dividend for the year ended June 30, 2023 @ PKR 33 per share	-	-	(3,047,848)	(3,047,848)
Balance as at December 31, 2023 (Unaudited)	923,591	309,643	38,589,392	39,822,626
Transfer to capital reserves	-	18,000,000	(18,000,000)	-
Profit for the period	-	-	6,100,387	6,100,387
Other comprehensive income for the period - net of tax	-	-	146,688	146,688
Total comprehensive income for the period	-	-	6,247,075	6,247,075
Transaction with owners:				
Interim dividend for the year ended June 30, 2024 @ PKR 27 per share	-	-	(2,493,695)	(2,493,695)
Balance as at June 30, 2024 (Audited)	923,591	18,309,643	24,342,772	43,576,006
Profit for the period	-	-	6,218,333	6,218,333
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income for the period	-	-	6,218,333	6,218,333
Transaction with owners:				
Final dividend for the year ended June 30, 2024 @ PKR 33 per share	-	-	(3,047,849)	(3,047,849)
Balance as at December 31, 2024 (Unaudited)	923,591	18,309,643	27,513,256	46,746,490

Annexure – B4

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	December 31, 2024	December 31, 2023
	(PKR in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before final taxes and income tax	9,937,904	7,652,247
Adjustments for:		
Depreciation and amortisation	1,833,288	1,691,115
Gain on disposal of operating fixed assets	(70,162)	(5,696)
Gain on bargain purchase	(172,183)	-
Provision for non-management staff gratuity and eligible retired employees' medical scheme	21,644	22,984
Provision for staff retirement benefit plan	26,929	22,275
Interest income	(47,231)	(286,882)
Interest expense	1,300,478	1,988,062
Dividend income from mutual funds	(270,010)	(1,323,505)
Provision no longer required written-back	-	(58)
Provision for slow moving and obsolete stock-in-trade	40,844	63,134
Allowance for expected credit losses	42,319	20,908
Unwinding of staff loans cost	(550,760)	(107,843)
Deferred income - Government grant	(105,041)	(88,925)
Provision for slow moving and obsolete stores, spares and consumables	708	1,589
	<u>11,988,727</u>	<u>9,649,405</u>
Movement in:		
Working capital - Note 1	2,488,375	3,783,560
Long-term loans	(27,760)	15,406
Long-term deposits and other assets	(103,542)	(4,218)
Cash generated from operations	<u>14,345,800</u>	<u>13,444,153</u>
Payments for:		
Non-management staff gratuity and eligible retired employees'	(12,957)	(15,146)
Staff retirement benefit plans	(22,944)	(35,433)
Income taxes and final taxes	(2,309,963)	(2,110,335)
Interest	(1,140,358)	(1,985,395)
Net cash generated from operating activities	<u>10,859,578</u>	<u>9,297,844</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(5,823,400)	(1,598,418)
Payment for acquisition of business	(6,311,649)	-
Proceeds from disposal of operating fixed assets	221,400	7,769
Interest income received	41,042	70,008
Short-term investments made	(265,000)	-
Income received on short-term investments	270,010	1,323,505
Net cash used in investing activities	<u>(11,867,597)</u>	<u>(197,136)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loans obtained	6,975,633	-
Long-term loans repaid	(689,556)	(651,557)
Export refinance facility obtained / (repaid)	2,109,000	(300,000)
Foreign exchange loan obtained	3,323,998	-
Payment of lease liabilities	(93,630)	(31,708)
Dividends paid	(3,035,605)	(3,038,996)
Net cash generated from / (used in) financing activities	<u>8,589,840</u>	<u>(4,022,261)</u>
Net increase in cash and cash equivalents	<u>7,561,821</u>	<u>5,078,447</u>
Cash and cash equivalents at the beginning of the period	7,905,480	2,253,842
Cash and cash equivalents at the end of the period	<u>15,467,301</u>	<u>7,332,289</u>
Cash and cash equivalents at the end of the period comprise of:		
Cash and bank balances	1,138,173	1,193,368
Short term investments	19,716,566	13,799,867
Short-term running financing	(5,367,438)	(7,660,946)
	<u>15,467,301</u>	<u>7,332,289</u>
Note 1: Movement in working capital		
(Increase) / Decrease in current assets		
Stores, spares and consumables	254,169	1,405,948
Stock-in-trade	(2,513,160)	1,932,157
Trade debts	1,405,513	(417,472)
Loans and advances	(486,448)	(510,300)
Trade deposits and short-term prepayments	267,827	(471,043)
Other receivables	299,886	893,156
	<u>(772,213)</u>	<u>2,832,446</u>
Increase in current liabilities		
Trade and other payables	3,260,588	951,114
	<u>2,488,375</u>	<u>3,783,560</u>

Handwritten signature and initials in blue ink.