**Akhuwat Islamic Microfinance** 

**Financial Statements** 

For the year ended June 30, 2023.



#### INDEPENDENT AUDITORS' REPORT

To the members of Akhuwat Islamic Microfinance

Report on the Audit of the Financial Statements

#### Opinion

Yousuf Adil

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We have audited the annexed financial statements of Akhuwat Islamic Microfinance (the Company) which comprise the statement of financial position as at June 30, 2023, and the statement of income and expenditure and other comprehensive income, the statement of changes in funds, the statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of income and expenditure and other comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2023 and of the surplus or deficit and other comprehensive income, the changes in funds and its cash flows for the year then ended.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to the Note 11.1 to the financial statements which explains in detail the accrued service charges and withdrawal thereof from the revolving funds of the Punjab Small Industries Corporation (PSIC) as per the decision of the Finance Department of the Government of Punjab. The management is confident that their proactive communication / efforts will lead to the release of funds related to accrued service charges.

Our opinion is not modified in respect of above matter.

### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance opinion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work





we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to
  fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
  evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting
  a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may
  involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal
  control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
  that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
  effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





Evaluate the overall presentation, structure and content of the financial statements, including the
disclosures, and whether the financial statements represent the underlying transactions and events
in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of income and expenditure and other comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Rana M. Usman Khan.

Chartered Account

Lahore

Date: October 10, 2023

Youent Adr

UDIN: AR202310088iBxbJQovm

## AKHUWAT ISLAMIC MICROFINANCE (A Company set up under Section 42 of Companies Act 2017) STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2023

		2023	2022
	Note	Rupees	Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	273,642,812	50,166,098
Intangible assets	5	1,416,290	2,093,282
Microloans receivable	6	12,009,042,956	12,121,627,129
Long term advances and security deposits	7	55,697,236 L 12,339,799,294	49,391,93 12,223,278,43
		12,555,755,254	12,220,270,100
CURRENT ASSETS			
Microloans receivable	6	19,218,258,969	17,780,659,21
Short term investments	8	776,909,968	803,705,435
Receivables, prepayments and other assets	9	1,275,941,727	825,812,046
Advance tax	10 11	6,152,241 3,210,267,748	12,556,009 4,265,082,109
Cash and bank balances	11	24,487,530,653	23,687,814,814
TOTAL ASSETS		36,827,329,947	35,911,093,25
		00,027,020,047	00,011,000,20
LIABILITIES AND FUNDS			
LIABILITIES			
NON-CURRENT LIABILITIES			
Loan for credit pool	12	16,717,731,078	22,024,090,99
CURRENT LIABILITIES			
Loan for credit pool	12	13,488,258,581	10,029,550,245
Creditors, accrued and other liabilities	13	390,197,961	262,485,959
TOTAL LIABILITIES		30,596,187,620	10,292,036,204 32,316,127,201
		30,330,107,020	02,010,127,20
FUNDS			
UNRESTRICTED			
General fund		1,026,393,984	689,066,545
RESTRICTED			
Donated fund		4,437,589,785	2,273,997,193
Contributed fund		758,238,558	622,982,314
Reserves for loan loss		8,920,000	8,920,000
		5,204,748,343	2,905,899,50
TOTAL FUNDS		6,231,142,327	3,594,966,05
CONTINGENCIES AND COMMITMENTS	14		
			35,911,093,25

Chief Executive Officer

Chief Financial Officer

# AKHUWAT ISLAMIC MICROFINANCE (A Company set up under Section 42 of Companies Act 2017) STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023

		Unrestricted	Restricted				
		General fund	Donated fund	Contributed fund	Reserves for loan loss	2023	2022
	Note			Ru <sub>l</sub>	pees		
Income							
Operating income	15	2,429,879,426		-	1,074,400	2,430,953,826	1,850,156,847
Other income	16	243,167,297			-	243,167,297	143,192,715
Donations received	17		2,173,592,592		-	2,173,592,592	252,799,736
Contributions received	18	SECTION :		208,721,544	-	208,721,544	175,899,976
		2,673,046,723	2,173,592,592	208,721,544	1,074,400	5,056,435,259	2,422,049,274
Expenditure							
Operational cost	19 Г	1,859,781,824		1 -	I - II	1,859,781,824	1,775,822,326
General and administrative expenses	20	330,707,255	Kanada a kate	-	- 1	330,707,255	244,826,525
Marketing expense		82,600,060			- 1 - I	82,600,060	58,605,456
Provision for loan loss	21	62,630,145			-	62,630,145	127,112,958
Donations paid			10,000,000		- Later 1	10,000,000	48,630,000
Death claims settled	22	7 J <del>e</del> l		73,465,300	1,074,400	74,539,700	86,560,500
		2,335,719,284	10,000,000	73,465,300	1,074,400	2,420,258,984	2,341,557,765
Surplus for the year		337,327,439	2,163,592,592	135,256,244	-	2,636,176,275	80,491,509
Other comprehensive income:							
Items that may be reclassified subseque	ntly to income and e:				-	-	
Items that will not be reclassified to inco	ome and expenditure		•		-	-	4
		-			-	•	-
Total comprehensive income for the year		337,327,439	2,163,592,592	135,256,244		2,636,176,275	80,491,509

The annexed notes from 1 to 31 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

### AKHUWAT ISLAMIC MICROFINANCE (A Company set up under Section 42 of Companies Act 2017) STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED JUNE 30, 2023

Unrestricte			The state of the s		
	General fund	Donated fund	Contributed fund	Reserves for loan loss	Total
	Rupees				
Balance as at July 01, 2021	903,497,048	2,069,827,457	532,230,038	8,920,000	3,514,474,543
(Deficit) / Surplus for the year Other comprehensive income	(214,430,503)	204,169,736	90,752,276	-	80,491,509 -
Total comprehensive income	(214,430,503)	204,169,736	90,752,276		80,491,509
Balance as at June 30, 2022	689,066,545	2,273,997,193	622,982,314	8,920,000	3,594,966,052
Balance as at July 01, 2022	689,066,545	2,273,997,193	622,982,314	8,920,000	3,594,966,052
Surplus for the year Other comprehensive income	337,327,439	2,163,592,592	135,256,244	-	2,636,176,275 -
Total comprehensive income	337,327,439	2,163,592,592	135,256,244	•	2,636,176,275
Balance as at June 30, 2023	1,026,393,984	4,437,589,785	758,238,558	8,920,000	6,231,142,327

The annexed notes from 1 to 31 form an integral part of these financial statements.

**Chief Executive Officer** 

Chief Financial Officer

### AKHUWAT ISLAMIC MICROFINANCE (A Company set up under Section 42 of Companies Act 2017) STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES   Surplus for the year   Agustaments for non-cash and other items   Depreciation of property and equipment   4   24,4547,867   24,118,865   765,952   776,119.   1.0			2023	2022
Surplus for the year   Adjustments for non-cash and other items   Depreciation of property and equipment   4		Note	Rupees	Rupees
Adjustments for non-cash and other items Depreciation of property and equipment Amortization of intangible assets 6.1 & 6.3 & 676,992 & 779,117 Return on term deposit receipts 6.1 & 6.3 & 6.4 & 6.3 & 676,992 & 779,117 Return on term deposit receipts 6.1 & 6.3 & 6.3 & 6.4 & 6.3 & 676,992 & 779,117 Return on term deposit receipts 6.1 & 6.3 & 6.3 & 6.4 & 6.3 & 676,992 & 779,117 Return on term deposit receipts 6.1 & 6.3 & 6.3 & 6.3 & 6.4 & 6.3 & 676,992 & 779,117 Return on term deposit receipts 6.1 & 6.3 & 6.	CASH FLOWS FROM OPERATING ACTIVITIES			
Depreciation of property and equipment			2,636,176,275	80,491,509
Amortization of intangible assets 6, 1 & 6.3   676,992   779,117   Loans written off (4,510,405)   (4,510,405)   (2,551,540)   Return on term deposit receipts		1	24 547 967	24 118 605
Loans written off eposit receipts  Loans written of legosit receipts  Return on term deposit receipts  16 (48,768,418) (36,901,477) Return on term deposit receipts  16 (79,228,689) (23,324,646) (10,023,817) Exchange gain  17 (10,000) (10,023,817) Exchange gain of spoperty and equipment  Exchange gain of spoperty and equipment  Provision against advance tax  10 (8,768,418) (10,023,817)  Return on term deposit receipts  10 (3,768,418) (3,930,5218) (32,006,829)  Return on term deposit receipts  10 (3,768,418) (3,930,5218)				and the control of th
Dividend income   16   (79,229,699)   (23,324,469)   (24,08,659)   (24,08,659)   (10,023,817)   (30,082)   (32,082)   (	The state of the s			
Exchange gain: Gain on disposal of property and equipment Gain on disposal of property and equipment Provision against advance tax Provision for loan loss  21  62,596,871,057  Changes in working capital Increase in microloans receivable Increases in microloans receivable Increases in microloans receivable Increases in microloans receivable Increases in creditors, accrued and other liabilities  Cash generated from operations  Cash generated from operations  CASH FLOWS FROM INVESTING ACTIVITIES  CASH FLOWS FROM INVESTING ACTIVITIES  Purchase of investments Purchase of property and equipment Purchase of proper		16	(49,766,412)	(36,031,477)
Cash on disposal of property and equipment   10   10   3,757,946   62,530,145   127,112,958   127,	Dividend income			
Provision against advance tax Provision for loan loss    10		16		150 20
Provision for loan loss 21		10		(320,692)
Changes in working capital				127,112,958
Changes in working capital Increase in microloans receivable Increase in microloans receivable Increase in microloans receivable Increase in creditors, accrued and other laselilities  Cash generated from operations  Cash generated from operations  Cash generated from operations  Recember of intending activities  Cash generated from / (used in) operating activities  Cash FLOWS FROM INVESTING ACTIVITIES  Purchase of intending leasests  Purchase of intending leasests  Purchase of intending leasests  Purchase of intending leasests  Purchase of investments  Recember of investments  Recember of property and equipment  Proceeds from disposal of property and equipment  Proceeds from disposal of property and equipment  Proceeds from disposal of property and equipment  Cash FLOWS FROM Investing activities  CASH FLOWS FROM FINANCING ACTIVITIES  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  Loan for credit pool received  Loan for Credit pool receiv			(39,305,218)	59,748,598
Increase in microloans receivable   (1,381,960,571)   (8,594,985,607)   (1,233,960,266)   (23,380,226)   (23,280,226)   (23,			2,596,871,057	140,240,107
Increase in other long term advances and security deposits Increase in receivables, prepayments and other assets Increase Increas	Changes in working capital			
Increase in receivables, prepayments and other assets Increase in creditors, accrued and other liabilities (451,304,431) 121,219,772 98,520,375 98,520,375 (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,988,625,886) (3,888,625,886) (3,			A 2010 CO	
Increase in creditors, accrued and other liabilities				
Cash generated from operations         (1,711,858,306)         (6,398,625,886)           Payments for: Income tax         (2,364,178)         (849,266)           Net cash generated from / (used in) operating activities         882,648,573         (8,259,235,045)           CASH FLOWS FROM INVESTING ACTIVITIES         4         (248,024,581)         (35,382,660)           Purchase of property and equipment         4         (248,024,581)         (35,382,660)           Purchase of investments         5         -         (6,4233)           Purchase of investments         6,832,235,879         5,655,295,022           Redemption of investments         16         49,766,412         36,031,477           Dividend income         16         79,229,689         23,324,646           Proceeds from disposal of property and equipment         13,000         421,000           Net cash generated from investing activities         30,564,022         125,079,052           CASH FLOWS FROM FINANCING ACTIVITIES         430,564,022         125,079,052           CASH FLOWS FROM FINANCING ACTIVITIES         (4,854,811,583)         (3,868,066,480)           Loan for credit pool received         12,22         3,007,150,000         11,518,705,535           Loan for credit pool received         12,22         (4,854,811,583)         (3,86			V/000000000000000000000000000000000000	
Payments for:				and the second of the second of
Income tax  Net cash generated from / (used in) operating activities  CASH FLOWS FROM INVESTING ACTIVITIES  Purchase of property and equipment  Purchase of intengible assets  Flow states of investments  Redemption of investments  Return on term deposit receipts  16  49,766,412  36,031,477  Dividend income  16  79,229,699  23,324,646  79,229,699  23,324,646  13,000  421,000  Net cash generated from investing activities  430,564,022  125,079,052  CASH FLOWS FROM FINANCING ACTIVITIES  Loan for credit pool received  12.22  3,007,160,000  41,518,708,535  (3,868,066,480)  Net cash (used in) / generated from financing activities  12.22  3,007,160,000  11,518,708,535  (3,868,066,480)  Net cash (used in) / generated from financing activities  (1,847,651,583)  7,650,642,055  NET DECREASE IN CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  4,265,082,109  5,138,572,200  EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS AT THE BED OF THE YEAR  11  3,733,051,773  4,665,082,109  CASH AND CASH EQUIVALENTS  A (655,082,109  A (655,082,109				
Purchase of property and equipment   4	100 may ( ■ 100 may 1		(2,364,178)	(849,266)
Purchase of property and equipment  Purchase of intangible assets  Purchase of intangible assets  Purchase of investments  Redemption of investments  Redemption of investments  Redurn on term deposit receipts  Proceeds from disposal of property and equipment  Net cash generated from investing activities  Por credit pool received  Loan for credit pool received  Loan for credit pool repaid  Net cash (used in) / generated from financing activities  Per Decrease in Cash and Cash Equivalents  Cash And Cash Equivalents at The Beginning of The Year  Effect of Exchange Rate Changes on Cash And Cash Equivalents  Cash And Cash Equivalents at The End of The Year  Cash and bank balances  Proceeds from 1 to 31 form an integral part of these financial statements.  1 (248,024,581)  (64,233) (6,554,546,200) (6,555,255,022 (6,555,285,022 (5,554,546,200) (5,555,255,022 (5,555,285,022 (5,552,587) (5,655,285,022 (5,653,287) (5,655,285,022 (10,000) (421,000) (421,000) (421,000) (421,000) (4,854,811,583) (3,868,066,480) (1,847,651,583) (3,868,066,480) (1,847,651,583) (3,868,066,480) (6,82,233) (6,552,256,022 (10,000) (4,854,811,583) (1,847,651,583) (3,868,066,480) (1,847,651,583) (3,86	Net cash generated from / (used in) operating activities		882,648,573	(8,259,235,045)
Purchase of intangible assets Purchase of investments Redemption of investments Return on term deposit receipts 16 49,766,412 36,031,477 Dividend income Proceeds from disposal of property and equipment Net cash generated from investing activities  Loan for credit pool received Loan for credit pool repaid Net cash (used in) / generated from financing activities  Loan for credit pool repaid Net cash (used in) / generated from financing activities  Loan for Credit pool received Loan for Credit pool repaid Net cash (used in) / generated from financing activities  NET DECREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS  A 4,665,082,109  The annexed notes from 1 to 31 form an integral part of these financial statements. A 4,665,082,109  The annexed notes from 1 to 31 form an integral part of these financial statements. A 4,665,082,109	CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	Purchase of property and equipment		(248,024,581)	(35,382,660)
Redemption of investments         6,832,235,879         5,655,295,022           Return on term deposit receipts         16         49,766,412         36,031,477           Dividend income         16         79,229,699         23,324,646           Proceeds from disposal of property and equipment         430,564,022         125,079,052           Net cash generated from investing activities         430,564,022         125,079,052           CASH FLOWS FROM FINANCING ACTIVITIES         430,564,022         125,079,052           Loan for credit pool received         12.22         3,007,160,000         11,518,708,535         (3,868,066,480)           Loan for credit pool repaid         12.22         (4,854,811,583)         7,650,642,055         (3,868,066,480)           Net cash (used in) / generated from financing activities         (1,847,651,583)         7,650,642,055         (34,438,988)         (483,513,938)           NET DECREASE IN CASH AND CASH EQUIVALENTS         (534,438,988)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,938)         (483,513,9		5	- I	
Return on term deposit receipts   16				
Dividend income		16		C. Carrier Street, Street, Co.
Proceeds from disposal of property and equipment  Net cash generated from investing activities  CASH FLOWS FROM FINANCING ACTIVITIES  Loan for credit pool received  Loan for credit pool repaid  Loan for credit pool received  (4,854,811,583)  (3,868,066,480)  (1,847,651,583)  7,650,642,055  NET DECREASE IN CASH AND CASH EQUIVALENTS  (534,438,988)  (483,513,938)  (483,513,938)  (483,513,938)  4,265,082,109  5,138,572,230  EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS  16  2,408,652  10,023,817  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  11  3,733,051,773  4,665,082,109  The annexed notes from 1 to 31 form an integral part of these financial statements.		20075		
CASH FLOWS FROM FINANCING ACTIVITIES         Loan for credit pool received       12.22       3,007,160,000       11,518,708,535       (3,868,066,480)         Net cash (used in) / generated from financing activities       (1,847,651,583)       7,650,642,055         NET DECREASE IN CASH AND CASH EQUIVALENTS       (534,438,988)       (483,513,938)         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR       4,265,082,109       5,138,572,230         EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS       16       2,408,652       10,023,817         CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR       11       3,733,051,773       4,665,082,109         CASH AND CASH EQUIVALENTS       11       3,210,267,748       4,265,082,109         CASH AND CASH EQUIVALENTS       8.2       522,784,025       400,000,000         Term deposit receipts       8.2       522,784,025       400,000,000         3,733,051,773       4,665,082,109				
Loan for credit pool received Loan for credit pool received Loan for credit pool repaid  12.22  13.007,160,000  (4,854,811,583)  Net cash (used in) / generated from financing activities  NET DECREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  11  12.22  3,007,160,000  (4,854,811,583)  (3,868,066,480)  (483,513,938)  (483,513,938)  (483,513,938)  4,265,082,109  5,138,572,230  10,023,817  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR 11  3,733,051,773  4,665,082,109  Term deposit receipts  12  3,007,160,000  (1,847,651,583)  (4,854,811,583)  (4,854,811,583)  (483,513,938)  (483,513,938)  (483,513,938)  (483,513,938)  4,265,082,109  5,138,572,230  10,023,817  11  3,210,267,748  4,265,082,109  12  The apprexed notes from 1 to 31 form an integral part of these financial statements.	Net cash generated from investing activities		430,564,022	125,079,052
Loan for credit pool repaid  Net cash (used in) / generated from financing activities  NET DECREASE IN CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  11 3,733,051,773 4,665,082,109  CASH AND CASH EQUIVALENTS  Cash and bank balances  11 3,210,267,748 4,265,082,109  Term deposit receipts  8.2 522,784,025 400,000,000  The apprexed notes from 1 to 31 form an integral part of these financial statements.	CASH FLOWS FROM FINANCING ACTIVITIES			
Loan for credit pool repaid  Net cash (used in) / generated from financing activities  NET DECREASE IN CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  CASH AND CASH EQUIVALENTS  CASH AND CASH EQUIVALENTS  Cash and bank balances  Term deposit receipts  The apprexed notes from 1 to 31 form an integral part of these financial statements.	Loan for credit pool received	12.22	3,007,160,000	11,518,708,535
NET DECREASE IN CASH AND CASH EQUIVALENTS       (534,438,988)       (483,513,938)         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR       4,265,082,109       5,138,572,230         EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS       16       2,408,652       10,023,817         CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR       11       3,733,051,773       4,665,082,109         CASH AND CASH EQUIVALENTS       11       3,210,267,748       4,265,082,109         Term deposit receipts       8.2       522,784,025       400,000,000         3,733,051,773       4,665,082,109     The approxed notes from 1 to 31 form an integral part of these financial statements.		12.22		
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR         4,265,082,109         5,138,572,230           EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS         16         2,408,652         10,023,817           CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR         11         3,733,051,773         4,665,082,109           CASH AND CASH EQUIVALENTS         11         3,210,267,748         4,265,082,109           Term deposit receipts         8.2         522,784,025         400,000,000           3,733,051,773         4,665,082,109    The approxed notes from 1 to 31 form an integral part of these financial statements.	Net cash (used in) / generated from financing activities		(1,847,651,583)	7,650,642,055
### EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS   16   2,408,652   10,023,817    CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR   11   3,733,051,773   4,665,082,109    CASH AND CASH EQUIVALENTS  Cash and bank balances   11   3,210,267,748   4,265,082,109    Term deposit receipts   8.2   522,784,025   400,000,000    The apprexed notes from 1 to 31 form an integral part of these financial statements.				
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR  11 3,733,051,773 4,665,082,109  CASH AND CASH EQUIVALENTS  Cash and bank balances 11 3,210,267,748 4,265,082,109  Term deposit receipts 8.2 522,784,025 400,000,000  3,733,051,773 4,665,082,109			958 15	
Cash and bank balances Term deposit receipts  11 3,210,267,748 4,265,082,109 8.2 522,784,025 400,000,000 3,733,051,773 4,665,082,109	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	16	2,408,652	10,023,817
Cash and bank balances         11         3,210,267,748         4,265,082,109           Term deposit receipts         8.2         522,784,025         400,000,000           3,733,051,773         4,665,082,109	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	11	3,733,051,773	4,665,082,109
Term deposit receipts 8.2 522,784,025 400,000,000  3,733,051,773 4,665,082,109  The approved notes from 1 to 31 form an integral part of these financial statements.	CASH AND CASH EQUIVALENTS			
The annexed notes from 1 to 31 form an integral part of these financial statements.			스타이 이 아이들이 없었습니다. 그리는 것이 없어 있다.	
The annexed notes from 1 to 31 form an integral part of these financial statements.	Term deposit receipts	8.2	522,784,025	400,000,000
The annexed notes from 1 to 31 form an integral part of these financial statements.		0	3,733,051,773	4,665,082,109
August 1 to 31 form an integral part of these financial statements.	The appropriate from 4 to 24 forms on Internal and 4 the State of the	nte		
///May ·	The annexed notes from 1 to 31 form an integral part of these financial statemen	"S. YA		
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Chief Executive Officer

Chief Financial Officer