



NATIONAL SAVINGS BANK

INTERIM FINANCIAL STATEMENTS

For the nine months ended 30th September 2023

(SL) AAA

INCOME STATEMENT

For the Nine Months ended 30 th September 2023	Bank		Group	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
Income	172,873,638	119,617,679	178,052,841	119,075,442
Interest income	170,275,512	118,165,481	173,198,024	120,191,547
Interest expenses	(151,936,053)	(88,653,929)	(153,164,417)	(89,907,937)
Net interest income	18,339,459	29,511,552	20,033,607	30,283,610
Fee and commission income	1,109,901	1,792,810	1,117,924	1,798,407
Fee and commission expenses	(253,208)	(197,135)	(253,365)	(197,411)
Net fee and commission income	856,693	1,595,676	864,559	1,600,996
Net gains/(losses) from trading	1,320,887	(596,712)	3,478,644	(3,282,048)
Net fair value gains/(losses)	-	-	-	-
financial assets at fair value through profit or loss	-	-	-	-
financial liabilities at fair value through profit or loss	-	-	-	-
Net gains/(losses) on derecognition of financial assets at fair value through profit or loss	-	-	-	-
at amortised cost	-	(18,289)	-	(18,289)
at fair value through other comprehensive income	68,834	(3,180)	68,834	(3,180)
Net other operating income	98,504	277,569	189,415	389,006
Total operating income	20,684,377	30,766,616	24,635,059	28,970,095
Impairment charges	(2,877,367)	(7,188,277)	(2,822,452)	(7,199,219)
Net operating income	17,807,010	23,578,339	21,812,607	21,770,876
Personnel expenses	(11,483,732)	(10,620,931)	(11,850,348)	(10,856,831)
Depreciation and amortization expenses	(1,037,465)	(1,043,056)	(1,049,534)	(1,055,828)
Other expenses	(4,785,854)	(4,286,214)	(4,880,367)	(4,374,260)
Operating profit/(loss) before VAT & SSCL on financial services	499,959	7,628,138	4,032,358	5,483,958
Value Added Tax (VAT) on financial services	(17)	(2,740,906)	(569,271)	(2,844,945)
Social Security Contribution Levy (SSCL) on financial services	-	-	(79,063)	-
Operating profit/(loss) after VAT & SSCL on financial services	499,942	4,887,232	3,384,024	2,639,013
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	499,942	4,887,232	3,384,024	2,639,013
Income tax expenses	4,419,094	(1,703,917)	3,383,935	(1,818,012)
Profit/(loss) for the period	4,919,036	3,183,315	6,767,959	821,001
Profit attributable to:				
Equity holders of the Bank	4,919,036	3,183,315	6,767,959	821,001
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share (Rs.)	5.23	3.39	7.20	0.87
Diluted earnings per ordinary share (Rs.)	5.23	3.39	7.20	0.87

STATEMENT OF COMPREHENSIVE INCOME

For the Nine Months ended 30 th September 2023	Bank		Group	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
Profit / (Loss) for the period	4,919,036	3,183,315	6,767,959	821,001
Items that will be reclassified to Income Statement				
Exchange differences on translation of foreign operations	-	-	-	-
Net gains/(losses) on cash flow hedges	-	-	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Debt instruments at fair value through other comprehensive income	3,545,127	(1,149,284)	3,723,053	(1,128,039)
Net gains/(losses) on investment in debt instruments transferred to income statement	(68,834)	3,180	(68,834)	3,180
Deferred tax effect on the above	(1,042,888)	275,065	(1,042,888)	275,065
Total other comprehensive income to be reclassified to Income Statement	2,433,405	(871,038)	2,611,331	(849,794)
Items that will not be reclassified to Income Statement				
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	1,794,066	(693,543)	1,905,546	(736,447)
Change in the fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-	-	-
Re-measurement of post-employment benefit obligations	(3,622,019)	-	(3,625,667)	(180)
Deferred tax effect on the above	1,851,957	-	1,851,957	-
Re-measurement of post-employment benefit obligations (net of taxes)	(1,770,062)	-	(1,773,710)	(180)
Change in revaluation reserve	-	-	-	-
Deferred tax effect on the above	-	-	-	-
Changes in revaluation surplus (net of taxes)	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Total other comprehensive income not to be reclassified to Income Statement	24,004	(693,543)	131,836	(736,627)
Total other comprehensive income (OCI) for the period, net of taxes	2,457,409	(1,564,581)	2,743,167	(1,586,421)
Total comprehensive income for the period	7,376,445	1,618,734	9,511,126	(765,420)
Attributable to:				
Equity holders of the Bank	7,376,445	1,618,734	9,511,126	(765,420)
Non-controlling interests	-	-	-	-

Explanatory Notes :-

- There are no changes to the accounting policies and methods of computation since the publication of annual accounts for the year 2022.
- The comparable information is re-classified as wherever necessary to compare with the current year's classification in order to provide a better presentation.
- Impairment Assessment**
All the Corporate clients were assessed individually based on their historical payment patterns, economic recession impact to their sectors and expected recovery of the sector,

STATEMENT OF FINANCIAL POSITION

	Bank		Group	
	As at 30.09.2023 Rs. '000	As at 31.12.2022 Rs. '000 (Audited)	As at 30.09.2023 Rs. '000	As at 31.12.2022 Rs. '000 (Audited)
Assets				
Cash and cash equivalents	12,946,927	8,734,069	12,994,889	8,782,807
Balances with Central Banks	300,881	236,480	301,426	236,696
Placements with banks	19,556,323	10,466,409	20,884,273	11,034,246
Derivative financial instruments	-	28,172	82,360	35,392
Financial assets recognized through profit or loss measured at fair value designated at fair value	18,164,684	14,173,948	33,126,747	23,236,848
Financial assets at amortised cost	-	-	-	-
Loans and Advances	534,315,092	553,027,321	535,077,341	553,052,170
Debt and other instruments	958,629,993	919,129,377	967,536,344	927,916,442
Financial assets measured at fair value through other comprehensive income	37,798,281	27,662,763	38,562,323	28,252,212
Investments in subsidiaries	7,311,000	7,311,000	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	15,072,718	14,755,775	15,957,898	15,645,732
Right of use assets	1,181,518	1,213,649	1,211,096	1,246,383
Investment properties	-	-	204,977	204,977
Goodwill and intangible assets	662,569	747,248	665,664	752,221
Deferred tax assets	7,660,630	2,892,984	7,664,309	3,663,879
Other assets	73,606,425	56,306,931	77,026,953	56,576,713
Total assets	1,687,207,041	1,616,686,128	1,711,296,600	1,630,636,718
Liabilities				
Due to banks	7,111,153	4,086,731	14,563,807	12,711,256
Derivative financial instruments	1,003	-	1,003	-
Financial liabilities recognized through profit or loss measured at fair value designated at fair value through profit or loss	-	-	-	-
Financial liabilities at amortised cost	-	-	-	-
due to depositors	1,474,535,608	1,476,739,818	1,474,963,652	1,475,808,557
due to debt securities holders	-	-	-	-
due to other borrowers	77,066,698	16,766,044	84,492,958	18,889,245
Lease liability	1,361,301	1,377,229	1,397,178	1,414,959
Debt securities issued	23,200,476	23,778,255	23,273,645	23,851,810
Retirement benefit obligations	16,296,709	12,488,912	16,361,458	12,547,851
Current tax liabilities	-	2,760,857	182,774	2,943,314
Deferred tax liabilities	-	-	4,155	4,155
Other provisions	-	-	-	-
Other liabilities	7,551,297	5,796,053	10,341,041	6,075,889
Due to subsidiaries	-	-	-	-
Total liabilities	1,607,124,245	1,543,793,899	1,625,581,671	1,554,247,037
Equity				
Stated capital/Assigned capital	9,400,000	9,400,000	9,400,000	9,400,000
Statutory reserve fund	5,323,223	5,224,842	5,405,944	5,281,952
OCI reserve	2,557,595	(1,669,876)	2,751,218	(1,765,659)
Retained earnings	14,409,745	11,359,152	18,125,186	13,589,101
Other reserves	48,392,233	48,578,110	50,032,581	49,884,287
Total shareholders' equity	80,082,796	72,892,229	85,714,929	76,389,681
Non-controlling interests	-	-	-	-
Total equity	80,082,796	72,892,229	85,714,929	76,389,681
Total equity and liabilities	1,687,207,041	1,616,686,128	1,711,296,600	1,630,636,718
Contingent liabilities and commitments	8,715,910	14,416,802	8,717,644	14,617,867
Memorandum Information				
Number of Employees	4,413	4,528	-	-
Number of Branches	262	262	-	-
Note: Amounts stated are in net of impairment and depreciation.				

financial strength of the entity and other holistic factors. Based on the assessment some borrowers were moved from stage one to stage two and some borrowers were moved from stage two to stage three (due to expected cashflow impairment) despite of their past due status.

The portfolio level impairment assessment was carried out for the individual borrowers. The Bank closely monitors and considers the impact of economy to business operations and performance. In order to capture the expected losses from loans and advances due to prevalent economic conditions, the Bank adjusted the economic factor adjustment.

STATEMENT OF CHANGES IN EQUITY - BANK

For the Nine months ended 30 th September 2022	In Rupees Thousand							
	Stated Capital/ Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	OCI Reserve	Cash Flow Hedging Reserve	Retained Earnings	Other Reserves	Total Equity
Balance as at 1st January 2022	9,400,000	5,174,249	7,049,600	(658,376)	-	13,727,801	41,319,482	76,012,757
Prior Year Adjustments	-	-	-	-	-	(5,166,968)	-	(5,166,968)
Re-stated opening balance	9,400,000	5,174,249	7,049,600	(658,376)	-	8,560,833	41,319,482	70,845,789
Total comprehensive income for the period								
Net profit for the period	-	-	-	-	-	3,183,315	-	3,183,315
Other comprehensive income net of tax	-	-	-	-	-	-	-	-
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	(871,038)	-	-	-	(871,038)
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	(693,543)	-	-	-	(693,543)
Net change in Revaluation Reserve	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(1,564,581)	-	3,183,315	-	1,618,734
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve / Issued Share Capital	-	-	-	-	-	-	(138,028)	(138,028)
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	-	-	-
Contribution to national insurance trust fund	-	-	-	-	-	(31,833)	-	(31,833)
Transfers during the period	-	63,666	-	-	-	(63,666)	-	-
Total transactions with equity holders	-	63,666	-	-	-	(95,499)	(138,028)	(169,861)
Balance as at 30th September 2022	9,400,000	5,237,915	7,049,600	(2,222,957)	-	11,648,649	41,181,455	72,294,662

For the Nine months ended 30 th September 2023	In Rupees Thousand							
	Stated Capital/ Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	OCI Reserve	Cash Flow Hedging Reserve	Retained Earnings	Other Reserves	Total Equity
Balance as at 1st January 2023	9,400,000	5,224,842	6,493,876	(1,669,876)	-	11,359,152	42,084,235	72,892,229
Total comprehensive income for the period								
Net profit for the period	-	-	-	-	-	4,919,036	-	4,919,036
Other comprehensive income net of tax	-	-	-	-	-	(1,770,062)	-	(1,770,062)
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	2,433,405	-	-	-	2,433,405
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	1,794,066	-	-	-	1,794,066
Net change in Revaluation Reserve	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	4,227,471	-	3,148,974	-	7,376,445
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve / issued share capital	-	-	-	-	-	-	(185,878)	(185,878)
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	-	-	-
Contribution to national insurance trust fund	-	-	-	-	-	-	-	-
Transfers during the period	-	98,381	-	-	-	(98,381)	-	-
Total transactions with equity holders	-	98,381	-	- </				



NATIONAL SAVINGS BANK

INTERIM FINANCIAL STATEMENTS

For the nine months ended 30th September 2023

(SL)AAA

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

a. Bank - as at 30.09.2023

In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	12,946,927	-	-	12,946,927
Balances with central bank	300,881	-	-	300,881
Placements with banks	19,556,323	-	-	19,556,323
Derivative financial instruments	-	-	-	-
Loans and advances	534,315,092	-	-	534,315,092
Debt instruments	958,629,993	16,909,024	33,690,393	1,009,229,410
Equity instruments	-	1,255,660	4,107,888	5,363,548
Total financial assets	1,525,749,216	18,164,684	37,798,281	1,581,712,181

In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	7,111,153	-	7,111,153
Derivative financial instruments	-	-	1,003	1,003
Financial liabilities				
-due to depositors	1,474,535,608	-	-	1,474,535,608
-due to debt securities holders	-	-	-	-
- due to other borrowers	77,066,698	-	-	77,066,698
Debt securities issued	23,200,476	-	-	23,200,476
Total financial liabilities	1,581,913,935	1,003	1,581,914,938	

b. Bank - as at 31.12.2022 - (Audited)

In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	8,734,069	-	-	8,734,069
Balances with central bank	236,480	-	-	236,480
Placements with banks	10,466,409	-	-	10,466,409
Derivative financial instruments	-	28,172	-	28,172
Loans and advances	553,027,321	-	-	553,027,321
Debt instruments	919,129,377	12,217,110	25,348,941	956,695,428
Equity instruments	-	1,956,839	2,313,822	4,270,660
Total financial assets	1,491,593,656	14,202,120	27,662,763	1,533,458,540

In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	4,086,731	-	4,086,731
Derivative financial instruments	-	-	-	-
Financial liabilities				
-due to depositors	1,476,739,818	-	-	1,476,739,818
-due to debt securities holders	-	-	-	-
- due to other borrowers	16,766,044	-	-	16,766,044
Debt securities issued	23,778,255	-	-	23,778,255
Total financial liabilities	1,521,370,848	-	1,521,370,848	

AC - Financial assets / liabilities measured at amortised cost

FVPL - Financial assets / liabilities measured at fair value through profit or loss

FVOCI - Financial assets / liabilities measured at fair value through other comprehensive income

ANALYSIS OF LOANS & ADVANCES AND IMPAIRMENT AS AT 30.09.2023

In Rupees Thousand	Bank		Group	
	As at 30.09.2023	As at 31.12.2022 (Audited)	As at 30.09.2023	As at 31.12.2022 (Audited)
Productwise Gross loans and advances				
By product - Domestic currency				
Lease rental and hire purchase receivable	-	-	95,118	172,973
Term loans	443,305,579	474,005,741	444,965,701	474,974,731
Pawning	88,617,074	74,389,506	88,617,103	74,389,569
Other loans				
Loan to Government	-	2,075,000	-	2,075,000
Securities purchased under resale agreements	4,201,060	739,728	4,335,961	818,424
Staff loans	15,209,181	14,867,179	15,535,994	15,194,107
Sub Total	551,332,894	566,077,154	553,549,877	567,624,804
By product - Foreign currency				
Term loans	3,994,332	4,178,581	3,994,332	4,178,581
Gross loans & advances	555,327,226	570,255,736	557,544,209	571,803,385
Less: Accumulated impairment under stage 1				
Accumulated impairment under stage 1	(4,196,190)	(4,691,568)	(4,213,056)	(4,713,720)
Accumulated impairment under stage 2				
Accumulated impairment under stage 2	(3,009,785)	(2,623,411)	(3,040,324)	(2,666,511)
Accumulated impairment under stage 3				
Accumulated impairment under stage 3	(13,806,159)	(9,913,436)	(15,213,488)	(11,370,985)
Net value of loans & advances	534,315,092	553,027,321	535,077,341	553,052,170
Movement of Impairment during the period				
Under Stage 1				
Opening balance	4,691,568	3,515,327	4,713,720	3,597,035
Charge/(Write back) to Income Statement	(495,378)	1,176,241	(500,664)	1,116,685
Closing balance at	4,196,190	4,691,568	4,213,056	4,713,720
Under Stage 2				
Opening balance	2,623,411	2,150,965	2,666,511	2,168,833
Charge/(Write back) to Income Statement	386,374	472,446	373,813	497,678
Closing balance at	3,009,785	2,623,411	3,040,324	2,666,511
Under Stage 3				
Opening balance	9,913,436	6,303,928	11,370,985	7,682,494
Charge/(Write back) to Income Statement	3,919,048	3,655,413	3,880,624	3,767,466
Write-off during the period	(26,325)	(45,906)	(27,449)	(56,585)
Other movements	-	-	(10,672)	(22,390)
Closing balance at	13,806,159	9,913,436	15,213,488	11,370,985
Total Impairment	21,012,134	17,228,415	22,466,868	18,751,216

ANALYSIS OF DEPOSITS AS AT 30.09.2023

In Rupees Thousand	Bank		Group	
	As at 30.09.2023	As at 31.12.2022 (Audited)	As at 30.09.2023	As at 31.12.2022 (Audited)
By product - Domestic Currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	265,829,089	257,569,078	265,925,050	257,701,184
Fixed deposits	1,182,577,902	1,192,620,725	1,182,909,985	1,191,557,357
Sub Total	1,448,406,991	1,450,189,803	1,448,835,035	1,449,258,541
By product - Foreign Currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	5,800,459	6,970,349	5,800,459	6,970,349
Fixed deposits	20,328,158	19,579,667	20,328,158	19,579,667
Sub Total	26,128,617	26,550,015	26,128,617	26,550,015
Total	1,474,535,608	1,476,739,818	1,474,963,652	1,475,808,557

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

c. Group - as at 30.09.2023

In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	12,994,889	-	-	12,994,889
Balances with central bank	301,426	-	-	301,426
Placements with banks	20,884,273	-	-	20,884,273
Derivative financial instruments	-	82,360	-	82,360
Loans and advances	535,077,341	-	-	535,077,341
Debt instruments	967,536,344	31,871,087	34,237,986	1,033,645,417
Equity instruments	-	1,255,660	4,324,337	5,579,997
Total financial assets	1,536,794,273	33,209,107	38,562,323	1,608,565,703

In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	14,563,807	-	-	14,563,807
Derivative financial instruments	-	-	1,003	1,003
Financial liabilities				
-due to depositors	1,474,963,652	-	-	1,474,963,652
-due to debt securities holders	-	-	-	-
- due to other borrowers	84,492,958	-	-	84,492,958
Debt securities issued	23,273,645	-	-	23,273,645
Total financial liabilities	1,597,294,062	1,003	1,597,295,065	

d. Group - as at 31.12.2022 - (Audited)

In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	8,782,807	-	-	8,782,807
Balances with central bank	236,696	-	-	236,696
Placements with banks	11,034,246	-	-	11,034,246
Derivative financial instruments	-	35,392	-	35,392
Loans and advances	553,052,170	-	-	553,052,170
Debt instruments	927,916,442	21,280,010	25,833,465	975,029,917
Equity instruments	-	1,956,839	2,418,746	4,375,585
Total financial assets	1,501,022,360	23,272,240	28,252,212	1,552,546,812

In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	12,711,256	-	-	12,711,256
Derivative financial instruments	-	-	-	-
Financial liabilities				
-due to depositors	1,475,808,557	-	-	1,475,808,557
-due to debt securities holders	-	-	-	-
- due to other borrowers	18,889,245	-	-	18,889,245
Debt securities issued	23,851,810	-	-	23,851,810
Total financial liabilities	1,531,260,868	-	1,531,260,868	

CASH FLOW STATEMENT

For the Nine Months ended 30 th September 2023	Bank		Group	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
Cash flows from operating activities				
Interest receipts	164,173,738	116,912,225	166,856,900	118,435,523
Interest payment	(61,553,489)	(74,968,955)	(62,684,628)	(76,051,216)
Net commission receipts	856,693	1,595,676	864,559	1,600,997
Trading income	1,129,065	491,371	2,883,485	(1,845,953)
Payment to employees	(10,045,385)	(10,733,572)	(10,371,178)	(10,969,391)
VAT & SSDL on financial services	(1,037,770)	(2,925,191)	(1,682,591)	(3,010,546)
Receipts from other operating activities	137,675	185,187	221,625	292,026
Payment on other operating activities	(4,584,419)	(4,241,517)	(2,202,328)	(4,286,778)
Operating profit before change in operating assets & liabilities	(10,923,892)	26,315,223	(6,114,156)	24,164,663
(Increase) / decrease in operating assets				
Placement with Banks	(8,830,352)	(1,941,542)	(9,676,721)	(14,788)
Derivative Financial Instruments	(2,383)	(15,520)	(77,523)	(15,520)
Financial assets at FVPL	(3,553,773)	3,571,165	(8,798,785)	12,229,189
Financial assets at amortised cost - loans & advances	19,907,326	(18,330,340)	19,226,488	(17,588,139)
Financial assets at amortised cost - Debt & Other Instrument	(38,836,306)	5,856,096	(38,854,050)	2,066,754
Proceeds from the sale and maturity of financial investments	-	-	-	-
Other assets	(3,734,305)	(16,029,392)	(6,878,091)	(16,042,236)
	(35,048,793)	(26,889,532)	(45,058,682)	(19,364,740)
Increase / (decrease) in operating liabilities				
Due to Bank	3,050,000	(6,176,250)	1,875,777	1,661,203
Derivative Financial Instruments	1,003	35,119	1,003	35,119
Financial liabilities at amortised cost - due to depositors	(6,648,923)	34,961,497	(5,291,966)	35,518,141
Financial liabilities at amortised cost - due to debt securities holders	-	-	-	-
Financial liabilities at amortised cost - due to other borrowers	60,411,075	6,730,873	65,621,799	(9,840,597)
Debt securities issued	(0)	(13,677,000)	3,506	(13,678,703)
Other liabilities	1,406,743	2,231,408	1,396,035	2,159,230
	58,219,898	24,105,647	63,606,154	15,854,393
Net cash generated from operating activities before income tax	12,246,213	23,531,337	12,433,316	20,654,317
Income tax paid	(2,300,340)	(9,710,594)	(2,567,966)	(10,374,492)
Net cash (used in) / from operating activities	9,945,873	13,820,743	9,865,350	10,279,825
Cash flows from investing activities				
Purchase of property, plant and equipment	(839,993)	(578,638)	(842,249)	(582,117)
Proceeds from the sale of property, plant and equipment	1,592	2,959	1,592	14,346
Net (increase)/decrease in Finance instruments at fair value through other comprehensive income	(4,342,515)	(10,295,118)	(4,256,098)	(8,746,648)
Net Purchase/ improvement to Investment Properties	-	-	-	7,510
Proceeds from the sale and maturity of financial investments	-	-	-	-
Net purchase of intangible assets	(162,972)	(345,713)	(162,972)	(348,163)
Net cash flow from acquisition of investment in subsidiaries and associates	-	(2,000,000)	-	-
Dividends received from investment in subsidiaries and associates	-	-	-	-
Net cash (used in)/from investing activities	(5,343,888)	(13,216,510)	(5,259,727)	(9,655,072)
Cash flows from financing activities				
Net proceeds from the issue of ordinary share capital	-	-	-	-
Net proceeds from the issue of subordinated debt	-			