



LSE PROPTech LIMITED

**Half Yearly Report
For the period ended December 31st, 2023**



Company Information

Board of Directors

1.	Mr. Habib Ur Rehman Gilani	Chairman
2.	Mr. Aftab Ahmad Ch.	Chief Executive Officer
3.	Mr. Ghulam Mustafa	Non-Executive Director
4.	Mr. Rizwan Ejaz	Non-Executive Director
5.	Mr. Kashif Shabbir	Independent Director
6.	Mr. Khalid Waheed	Non-Executive Director
7.	Ms. Maleeha Humayun Bangash	Independent Director

Audit Committee

1.	Mr. Kashif Shabbir	Chairman
2.	Mr. Ghulam Mustafa	Member
3.	Ms. Maleeha Humayun Bangash	Member
4.	Mr. Muhammad Sajjad Hyder	Secretary

Human Resource and Remuneration Committee

1.	Mr. Rizwan Ejaz	Chairman
2.	Mr. Khalid Waheed	Member
3.	Ms. Maleeha Humayun Bangash	Member
4.	Mr. Muhammad Sajjad Hyder	Secretary

Company Secretary	Mr. Muhammad Sajjad Hyder
Chief Financial Officer	Mr. Rashid Matin Khan
Auditors	Crowe Hussain Chaudhry & Co. Chartered Accountant
Legal Advisor	Mr. Zafar Parvaiz, Advocate High Court
Share Registrar	F.D. Registrar Services (Pvt.) Limited 1705, 17 th Floor, Saima Trade Tower-A I.I. Chundrigar Road, Karachi
Registered Office	LSE Plaza, 19 – Khayaban-e-Aiwan-e-Iqbal, Lahore

**DIRECTORS' REVIEW**

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the 2nd Quarter/Half-yearly reviewed condensed Interim Financial Statements of LSE PropTech Limited (the "Company"), for the period ended December 31st, 2023.

Financial Performance:

The financial highlights of the Company for the 2nd Quarter/Half-year ended December 31st, 2023, in comparison with the corresponding period of previous year are as follows: -

Financial Highlights	Half Year ended Dec 31,		Quarter ended Dec 31,	
	2023	2022	2023	2022
	Rs. in '000	Rs. in '000	Rs. in '000	Rs. in '000
Revenue	60,630	40,457	31,770	25,680
Operating expenditures	50,493	52,369	32,698	32,502
Depreciation	12,841	11,674	6,419	7,222
Profit/ (Loss) before Taxation	(2,704)	(23,586)	(7,347)	(14,044)
Taxation	(630)	-	826	-
Net Profit / (Loss) for the period	(3,334)	(23,586)	(6,251)	(14,044)
Earnings/ (Loss) Per Share (EPS)	Rs. (0.04)	Rs. (0.31)	Rs. (0.07)	Rs. (0.16)

During the period from July-Dec 2023, the revenue of the Company increased by almost 50% as compared to corresponding period of the previous year. With the effective management, the Company was able to reduce its operating expenditure by 3.5%. Resultantly, the loss for the period was minimized as compared to previous period.

Future outlook:

The Company is actively pursuing the scheme of arrangement for merger of the Company with and into LSE Capital Limited (LSECAP). In compliance with the Order of the Honourable Lahore High Court, Lahore, dated November 28, 2023, an extra-ordinary general meeting of the members of the Company was held on December 26, 2023, in which the shareholders of the company passed the special resolution to approve the scheme. The complete transfer of assets and undertakings of LSEPL to LSECAP shall take place after the approval of the Court. The shareholders of LSEPL shall be given the shares of LSECAP at swap ratio of 100:83. Consequently, the listing status shall be transferred to LSE Capital Limited with the approval of PSX.


Chief Executive


Director

February 29, 2024

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF LSE PROPTECH LIMITED

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **LSE PROPTECH LIMITED** ("the Company") as at December 31, 2023 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

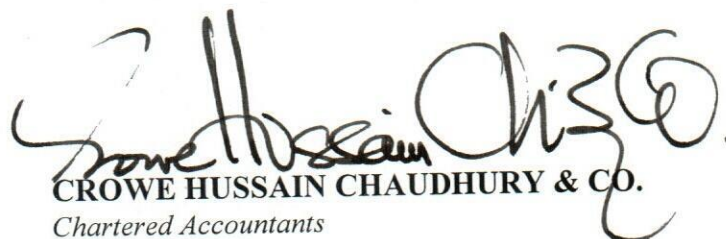
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures included in the condensed interim statement of profit or loss and the condensed interim statement of comprehensive income for the quarter ended December 31, 2023 and 2022 have not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2023. Furthermore, the condensed interim financial statements of the Company for the half year ended December 31, 2022 are not reviewed.

The engagement partner on the audit resulting in this independent auditor's review report is Amin Ali.

LAHORE
Dated: March 1, 2024
UDIN: RR202310051510ivCBZc



CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF LSE PROPTECH LIMITED

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LAHORE
Dated: March 1, 2024
UDIN: RR202310051510ivCBZc



CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

LSE PROPTech LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2023

	Note	December 31, 2023 (Un-audited) (Rupees in thousands)	June 30, 2023 (Audited)
ASSETS			
Non-Current Assets			
Property and equipment	5	1,289,112	1,301,829
Investment property		378,431	378,431
Goodwill from demerger		26,533	26,533
Net investment in finance lease		4,107	4,276
Long term deposits		75	75
		1,698,258	1,711,144
Current Assets			
Inventories		2,690	2,923
Trade and other receivables	6	17,951	39,163
Prepayments and advances	7	13,140	3,462
Financial assets	8	31,320	-
Tax refunds due from Government - net		9,170	2,285
Cash and bank balances		20,329	43,517
		94,600	91,350
		<u>1,792,858</u>	<u>1,802,494</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
150,000,000 (June 30, 2023: 150,000,000) ordinary shares of Rs. 10 each		<u>1,500,000</u>	<u>1,500,000</u>
Issued, subscribed and paid-up share capital		900,907	900,907
Surplus on revaluation of property and equipment		705,795	706,004
Revenue reserves			
Building reserve fund	9	13,327	10,082
Un-appropriated profit		123,873	127,709
		137,200	137,791
Total Equity		<u>1,743,902</u>	<u>1,744,702</u>
Non-Current Liabilities			
Other liabilities		7,232	5,643
Deferred tax liability		594	1,403
		7,826	7,046
Current Liabilities			
Trade and other payables		41,130	50,746
CONTINGENCIES AND COMMITMENTS	10	-	-
		<u>1,792,858</u>	<u>1,802,494</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).


Chief Executive Officer


Director


Chief Financial Officer

LSE PROPTECH LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Note	Half Year Ended December 31,		Quarter Ended December 31,	
		2023	2022	2023	2022
		Rupees in thousands		Rupees in thousands	
Revenue	11	51,343	35,157	26,053	23,308
Other Income		9,287	5,300	5,717	2,372
Operating Expenses					
Administrative and general expenses		(59,172)	(62,031)	(34,956)	(37,732)
Other operating expenses		(4,161)	(1,960)	(4,161)	(1,960)
Operating Loss		(2,703)	(23,533)	(7,347)	(12,052)
Finance cost		(1)	(53)	-	(33)
Loss before Taxation		(2,704)	(23,586)	(7,347)	(12,085)
Taxation	12	(630)	-	826	-
Net Loss for the Period		<u>(3,334)</u>	<u>(23,586)</u>	<u>(6,521)</u>	<u>(12,085)</u>
Loss per Share - Basic and Diluted		<u>(0.037)</u>	<u>(0.31)</u>	<u>(0.07)</u>	<u>(0.13)</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).

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Chief Executive Officer


Director


Chief Financial Officer

LSE PROPTECH LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half year ended December 31,		Quarter ended December 31,	
	2023	2022	2023	2022
	Rupees in thousands		Rupees in thousands	
Net Loss for the Period	(3,334)	(23,586)	(6,521)	(12,085)
Other Comprehensive Income				
<i>Items that may be classified to profit and loss</i>	-	-	-	-
<i>Items that may not be classified to profit and loss</i>	-	-	-	-
Total Comprehensive Loss for the Period	<u>(3,334)</u>	<u>(23,586)</u>	<u>(6,521)</u>	<u>(12,085)</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).


Chief Executive Officer


Director


Chief Financial Officer

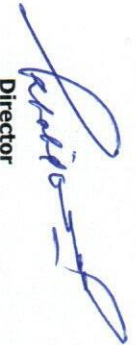
LSE PROPTTECH LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	CAPITAL RESERVES		REVENUE RESERVES		Total	Total Equity
	Share Capital	Surplus on Revaluation of Property and Equipment	Building Reserve Fund	Unappropriated Profit		
Balance as at June 30, 2022 (Un-audited)	-	-	-	(25)	(25)	(25)
Net loss for the period	-	-	-	(23,586)	(23,586)	(23,586)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(23,586)	(23,586)	(23,586)
Transactions with owners of the Company						
Goodwill arising on demerger	26,533	-	-	-	-	26,533
Fresh issuance of share capital	50,000	-	-	-	-	50,000
Transfer of share capital from LSE Financial Services Limited	824,374	-	-	-	-	824,374
	900,907	-	-	-	-	900,907
Demerger Adjustments						
Transfer of retained earnings as per demerger scheme	-	706,080	9,236	155,016	164,252	870,332
Adjustment of Data Textile Limited balances	-	-	-	(18,448)	(18,448)	(18,448)
	-	706,080	9,236	136,568	145,804	851,885
Balance as at December 31, 2022 (Un-audited)	900,907	706,080	9,236	112,957	122,193	1,729,181
Balance as at June 30, 2023 (Audited)	900,907	706,004	10,082	127,709	137,791	1,744,702
Net loss for the period	-	-	-	(3,334)	(3,334)	(3,334)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(3,334)	(3,334)	(3,334)
Incremental depreciation for the period on surplus on revaluation of property and equipment	-	(209)	-	209	209	-
Transferred to building reserve	-	-	3,245	(711)	2,534	2,534
Balance as at December 31, 2023 (Un-audited)	900,907	705,795	13,327	123,873	137,200	1,743,902

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).

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Chief Executive Officer



Director

Chief Financial Officer



LSE PROPTECH LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Half Year Ended December 31,	
	2023	2022
	Rupees in thousands	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(2,704)	(23,586)
Adjustments for:		
- Depreciation	12,841	11,674
- Return on investments	(3,920)	(1,413)
- Finance income on net investment in finance lease	(175)	(141)
- Lease rentals	(31,873)	(22,762)
- Loss on disposal of property and equipment	33	16
- Revenue from Margin Trading System of NCCPL	(634)	-
- Employees' welfare fund	55	130
- Provision against expected credit loss of trade receivables	(4,128)	(1,960)
- Finance cost	1	53
	<u>(27,800)</u>	<u>(14,403)</u>
Operating loss before working capital changes	(30,504)	(37,989)
Decrease / (increase) in current assets:		
- Inventories	233	325
- Trade and other receivables	25,303	(10,535)
- Prepayments and advances	(9,678)	(1,447)
Decrease in current liabilities:		
- Trade and other payables	(12,234)	(1,381)
	<u>3,624</u>	<u>(13,038)</u>
Cash Used in Operations	(26,880)	(51,027)
Employees' welfare fund paid	(55.00)	(62)
Finance cost paid	(1.00)	(53)
Income tax paid	(7,653.00)	-
Net Cash Used in Operating Activities	(34,589)	(51,142)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(285)	(924)
Additions in capital work in progress	(51)	(8,008)
Proceeds from disposal of property and equipment	178	158
Net investment in finance lease - rentals	343	344
Advance rentals received during the period	34,493	29,022
Investments made during the period	(31,320)	-
Deposits received	1,589	-
Profit received from banks	3,920	1,407
Net Cash Generated from Investing Activities	8,867	21,999
CASH FLOWS FROM FINANCING ACTIVITIES		
Building reserve fund	2,534	-
Net Cash Used in Financing Activities	2,534	-
Net Increase in Cash and Cash Equivalents	(23,188)	(29,143)
Cash and cash equivalents at the beginning of the period	43,517	79,824
Cash and Cash Equivalents at the End of the Period	20,329	50,681

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements (un-audited).


Chief Executive Officer


Director


Chief Financial Officer

LSE PROPTECH LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

Note 1

Corporate and General Information

1.1 Legal status and operations

LSE PropTech Limited (the Company) was registered on May 11, 2022 under the Companies Act, 2017 (XIX of 2017) as a public unlisted company limited by shares. In May 2023, the Company obtained the listing status under the symbol "LSEPL" at Pakistan Stock Exchange as a result of demerger scheme approved on April 26, 2023 by the Honorable Lahore High Court, accomplished through a reverse merger with Data Textiles Limited.

The Company is domiciled in Pakistan and the principal line of business of the Company is to develop, import, construct and maintain software tailored for efficient real estate management and to provide online / e-commerce marketplace, networked warehouses, maintenance, safety, smart architectural, security and assurance solutions as well as eco-systems for the Internet of Things (IoT) for buildings, shared grids and data centers, and insulated construction methodologies, and to provide digital platform for information, analytics, data for real estate management and to buy, sell, export, import of software, hardware and establishment of incidental infrastructural facilities, subject to requisite permissions from relevant authorities.

The geographical location and address of the Company is as under:

Business Unit

Head office / Registered Office

Geographical Location

19, Khayaban-e-Aiwan-e-Iqbal, Lahore, Pakistan.

1.2 LSE Ventures Limited holds 29.92% shares of the Company as at the reporting date.

Note 2

Basis of Preparation

2.1 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise:

- International Accounting Standard (IAS 34) - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements are unaudited and have been subjected to limited scope review by the external auditors as required by Section 237 of the Companies Act, 2017. The figures for the quarters ended on December 31, 2022 and 2023 and half year ended on December 31, 2022 presented in the condensed financial statements have not been reviewed by the external auditors.

2.3 These condensed interim financial statements are presented in Pak rupees, which is the Company's functional and presentation currency. Figures have been rounded off to nearest thousand rupees, unless stated otherwise. These condensed financial statements do not include all the information required for annual financial statements and therefore, should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2023.

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Note 3

Significant Accounting Policies

The accounting policies and methods of presentation of these condensed interim financial statements are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2023.

Note 4

Accounting Estimates and Judgment

The accounting estimates and associated assumptions used in the preparation of these interim financial statements are consistent with those applied in the preparation of annual financial statements of the Company for the immediately preceding year ended June 30, 2023.

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LSE PROPTech LIMITED

Notes to and forming part of the Condensed Interim Financial Statements (Un-audited)

Note 5

Property and Equipment

	Note	December 31, 2023 (Un-audited) Rupees in thousands	June 30, 2023 (Audited)
Operating fixed assets	5.1	1,268,209	1,280,976
Capital work-in-progress	5.2	20,903	20,853
		<u>1,289,112</u>	<u>1,301,829</u>
5.1 Operating fixed assets			
Opening written down value		1,280,976	1,273,547
Additions during the period / year		285	34,600
Disposals during the period / year		(211)	(773)
		<u>1,281,050</u>	<u>1,307,374</u>
Depreciation charge for the period / year		(12,841)	(26,398)
		<u>1,268,209</u>	<u>1,280,976</u>
5.2 Capital work in progress			
Opening balance		20,852	4,837
Additions during the period / year		51	16,015
		<u>20,903</u>	<u>20,852</u>
Transferred to property and equipment		-	-
		<u>20,903</u>	<u>20,852</u>

Note 6

Trade and Other Receivables

	Note	December 31, 2023 (Un-audited) Rupees in thousands	June 30, 2023 (Audited)
Trade receivables:			
- From leaseholders		8,990	6,800
- From tenants		6,366	5,249
	6.1	<u>15,356</u>	<u>12,049</u>
Other receivables:			
- From related parties - secured		2,589	27,108
- Accrued mark-up		6	6
		<u>2,595</u>	<u>27,114</u>
		<u>17,951</u>	<u>39,164</u>
6.1 Trade receivables			
Considered good		15,356	12,049
Considered doubtful		24,090	19,961
		<u>39,446</u>	<u>32,010</u>
Less: expected credit loss on doubtful receivables	6.2	(24,090)	(19,961)
		<u>15,356</u>	<u>12,049</u>
6.2 Expected credit loss on doubtful receivables			
- From leaseholders		22,607	19,961
- From tenants		1,483	-
		<u>24,090</u>	<u>19,961</u>

Note 7

Prepayments and Advances

		December 31, 2023	June 30, 2023
		(Un-audited)	(Audited)
		Rupees in thousands	
Prepayments	7.1	9,599	3,263
Advances to employees	7.2	3,541	199
		<u>13,140</u>	<u>3,462</u>

7.1 This includes payments made on behalf of merger in process with LSE Capital Limited amounting Rs. 4.11 million receivable from LSE Capital Limited.

7.2 This includes advance to executive, Mr. Amir Zia amounting Rs. 2.41 million.

Note 8

Financial Assets

		December 31, 2023	June 30, 2023
	Note	(Un-audited)	(Audited)
		Rupees in thousands	
At amortised cost			
Investment in Margin Trading System of NCCPL through LSE FSL	8.1	<u>31,320</u>	<u>-</u>

8.1 Investment on Margin Trading System of NCCPL via LSE FSL is an undisclosed market of financees and financiers with a participation ratio of 85 to 15 carrying markup of KIBOR with spread of maximum upto 8%. During the period, the Company has invested the amount through LSE Financial Services Limited's MTS platform and receives markup income net of 1% to 2% (June 30, 2023: Nil) service charges and MTS charges.

Note 9

Building Reserve Fund

This reserve was created with the allocation of Rs 0.50 million to meet capital expenditures on the buildings of the Company. Later, it was decided that 2% of the rental income shall be allocated to this fund on annual basis. The management of the Company has decided that all the tenants, including the Company and all other leaseholders, of LSE plaza shall contribute @ Rs. 4 per square feet on monthly basis effective from April 20, 2022. This fund will be used for replacement of fixed assets of the Company.

	December 31, 2023	June 30, 2023
	(Un-audited)	(Audited)
	Rupees in thousands	
Opening balance	10,082	-
Additions during the period / year	3,245	10,082
Closing balance	<u>13,327</u>	<u>10,082</u>

Note 10

Contingencies and Commitments**10.1 Contingencies**

There are no material contingencies outstanding as at reporting date (June 30, 2023: Nil).

10.2 Commitments

There are no material commitments outstanding as at reporting date (June 30, 2023: Nil).

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Note 11

Revenue

	Half Year Ended December 31,		Quarter Ended December 31,	
	2023	2022	2023	2022
	Rupees in thousands		Rupees in thousands	
Revenue from Margin Trading System of NCCPL	634	-	634	-
Rental income from investment properties	31,873	22,762	15,667	15,128
Revenue from contracts with customers:				
- Room maintenance services	17,712	12,449	9,384	8,478
- Software services	4,166	2,040	2,166	1,209
	21,878	14,489	11,550	9,687
Less: PRA sales tax	(3,042)	(2,094)	(1,798)	(1,507)
	18,836	12,395	9,752	8,180
	<u>51,343</u>	<u>35,157</u>	<u>26,053</u>	<u>23,308</u>

Note 12

Taxation

	Half Year Ended December 31,		Quarter Ended December 31,	
	2023	2022	2023	2022
	Rupees in thousands		Rupees in thousands	
Current	1,699	-	377	-
Prior	(260)	-	(260)	-
Deferred	(809)	-	(943)	-
	<u>630</u>	<u>-</u>	<u>(826)</u>	<u>-</u>

Note 13

Transactions with Related Parties

Related parties comprise associated companies / undertakings, companies where directors also hold directorship, retirement benefits fund and key management personnel. Balances with related parties are disclosed in respective notes to these financial statements, whereas significant transactions with these related parties during the period are as under:

Transactions with related parties for half year ended December 31,

Name of related parties	Nature of Transactions	2023	2022
		----- (Un-audited) ----- Rupees in thousands	
LSE Financial Services Limited	Investment in MTS - Principal	(31,320)	-
	Expenses paid on behalf of Company	(4,237)	-
	Investment in MTS - Markup accrued	634	-
LSE Ventures Limited	Reimbursement of expenses	32,848	-
	Expenses paid on behalf of Company	(7,704)	-
Balance outstanding as at:		December 31,	June 30,
		2023	2023
		----- (Un-audited) ----- Rupees in thousands	
Trade and Other Receivables			
LSE Financial Services Limited		625	-
LSE Ventures Limited		1,964	27,108
Financial Assets			
LSE Financial Services Limited (Investment in Margin Trading System of NCCPL)		31,320	-
Trade and Other Payables			
LSE Financial Services Limited		-	4,228

Note 14

Segment Reporting

14.1 Revenue from investment properties represents 98.77% (June 30, 2023: 98%) of total revenue of the Company. Therefore, there is one reportable segment as per IFRS-8.

14.2 The revenue percentage by geographic region is as follows:

	Decemebr 31, 2023	June 30, 2023
	%	%
Pakistan	<u>100.00</u>	<u>100.00</u>

14.3 There is no individual customer from whom more than 10% of total revenue is received.

14.4 All non-current assets of the Company as at reporting date are located in Pakistan.

Note 15

Authorization of Financial Statements

These condensed interim financial statements (un-audited) are approved and authorized for issuance on _____ by the Board of Directors of the Company.

29 FEB 2024

Note 16

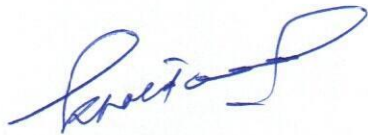
General

Corresponding figures are re-arranged / reclassified, wherever necessary, to facilitate comparison. No material reclassifications have been made in these condensed interim financial statements (un-audited).

ce



Chief Executive Officer



Director



Chief Financial Officer