

JULI PLC

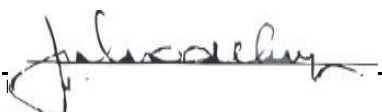
QUARTERLY REPORT

THIRD QUARTER ENDED 30TH SEPTEMBER 2021

19, KODESOH STREET IKEJA LAGOS STATE.

JULI PLC				
STATEMENT OF FINANCIAL POSITION				
THIRD QUARTER, 2021			30th Sept. 2021	
			9 Months Ended	31st Dec.2020
	NOTES		2021	2020
			₦	₦
ASSETS				
Non- Current Assets				
Property, Plant & Equipment	5		202,179,276	208,356,853
Product Development Exps				
Investments	6		1,000,000	1,000,000
Total Non-Current assets			203,179,276	209,356,853
Current Assets				
Inventories	7		31,957,638	18,404,000
Trade Receivables & Prepayments	8		2,820,354	22,090,000
Cash & Cash Equivalents	9		1,361,951	6,644,000
			36,139,943	47,138,000
TOTAL ASSETS			239,319,219	256,494,853
EQUITY AND LIABILITIES				
Share Capital	10		99,952,502	99,952,502
Share Premium				
Revaluation Reserve	11		236,529,405	236,529,405
Retained Earning	12		(380,407,000)	(381,026,000)
			(43,925,093)	(44,544,093)
Non-Current Liabilities				
Term Loan	13		193,470,445	188,298,001
Deferred Taxation				
Current Liabilities				
Trade Payables & Accruals	14		83,798,867	88,220,000
Tax Payable	15		3,861,000	16,063,000
Related Party- MIDAS Investment Propert	16		2,114,000	8,457,945
Bank Overdraft				
			89,773,867	112,740,945
TOTAL EQUITY & LIABILITIES			239,319,219	256,494,853
	}			
	}		Directors	
The Accounting Policies and notes form part of these Financial Statements				


 P R, mni
 Chairman
 FRC/2013/NBA/00000004555


 FRC/2020/003/00000021997


 FRC/2014/ICAN/00000010440
 Chief Finance Officer

18th day of October, 2021

JULI PLC
STATEMENT OF COMPREHENSIVE INCOME
THIRD QUARTER, 30TH SEPTEMBER 2021

		3 Months Ended	3 Months Ended
		2021	2020
	NOTE	₦	₦
Turnover		101,599,370.01	36,650,368.44
Cost of Sales		72,853,292.75	22,848,096
Gross Profit		28,746,077.26	13,802,272.21
ADMIN. EXPENSES			
Adverts & Public Relations		633,225.00	25,000.00
Bank Service Charges		242,251.75	115,246.44
Cleaning Expense		36,330.00	53,950.00
Telephone Expense		187,000.00	180,300.00
Computer and Internet Expenses		33,865.00	10,500.00
License, Registration, Subscription		76,100.00	172,151.52
Insurance Expenses		17,700.00	-
Laboratory Expenses		160,240.00	-
Vehicle Exp.Fuel & Lubricants		694,000.00	183,200.00
Vehicle Exp. Repairs & Maintenance		514,200.00	643,200.00
Vehicle Running Expenses - Others		171,410.00	-
Generator Running Expenses		10,000.00	-
Generator Expenses: Fuel & Lubricants		2,757,160.00	702,135.00
Generator Exp. Repairs & Maintenance		698,900.00	61,540.00
Printing, Postage & Stationery		244,530.00	209,070.00
Professional Fees: Audit & Others		412,000.00	1,000,000.00
Rent & Rates		500,000.00	-
General Repairs and Maintenance		383,480.00	411,550.00
Staff: Salaries & Wages		8,742,623.61	5,188,779.08
Staff Medical Expenses		23,400.00	28,200.00
Staff Welfare Expenses		88,460.00	-
Security Expenses		528,000.00	450,000.00
Directors CCE		320,000.00	100,000.00
Sundry Expenses		256,125.00	291,050.00
Travelling Expenses		-	-
Local Transport: Ado - Ekiti		81,430.00	-
Utilities: PHCN Bill		758,536.00	371,360.76
Utilities: LAWMA Bill		126,000.00	-
Utilities: Water Bill		6,000.00	-
Uniforms & Garments		-	28,500.00
Training & Development		-	-
Newspapers and periodicals: Ado - Ekiti		13,750.00	16,000.00
Transportation Expenses		213,880.00	151,200.00
Factory Overheads		2,724,899.30	170,000.00
Donation		50,000.00	
Office expense		219,750.00	233,470.00
Entertainment		100,040.00	106,400.00
Depreciation		3,955,782.50	3,955,750.00
Loan Repayment		2,479,200.69	2,324,495.86
Midas Investment		-	1,250,000.00
TOTAL		28,460,268.85	18,433,048.66
GROSS MARGIN		285,808.41	(4,630,776.45)

JULI PLC		YEAR - DATE	YEAR - DATE
STATEMENT OF COMPREHENSIVE INCOME		JAN. - JUNE	JAN. - JUNE
THIRD QUARTER, 30TH SEPTEMBER 2021			
		9 Months Ended	9 Months Ended
		2021	2020
	NOTE	₦	₦
Turnover		282,013,101.00	163,410,718.01
Cost of Sales		200,202,068.33	116,889,704.29
Gross Profit		81,811,032.67	46,521,013.72
ADMIN. EXPENSES			
Adverts & Public Relations		633,225.00	25,000.00
Bank Service Charges		866,986.93	597,266.87
Cleaning Expense		203,620.00	269,920.00
Telephone Expense		578,500.00	582,800.00
Computer and Internet Expenses		245,565.00	83,625.00
License, Registration, Subscription		1,095,568.87	1,132,586.52
Insurance Expenses		17,700.00	-
Laboratory Expenses		160,240.00	-
Vehicle Running Expenses		171,410.00	-
Vehicle Exp.Fuel & Lubricants		1,937,100.00	1,232,800.00
Vehicle Exp. Repairs & Maintenance		1,315,400.00	1,130,230.00
Generator Expenses: Fuel & Lubricants		7,953,530.00	5,394,665.00
Generator Exp. Repairs & Maintenance		2,086,080.00	465,240.00
Generator Running Expenses		10,000.00	91,480.00
Printing, Postage & Stationery		706,960.00	599,800.00
Professional Fees: Audit & Others		1,012,000.00	2,120,000.00
Rent & Rates		2,550,000.00	2,000,000.00
General Repairs and Maintenance		1,967,560.00	1,987,567.75
Staff: Salaries & Wages		28,616,619.44	18,901,386.77
Staff Medical Expenses		209,340.00	50,560.00
Staff Welfare Expenses		28,640.00	22,450.00
Security Expenses		1,539,000.00	1,382,280.00
Directors CCE		473,740.00	108,000.00
Training & Development		-	50,000.00
Sundry Expenses		1,071,694.00	520,945.00
Utilities: PHCN Bill		1,978,881.00	1,363,204.52
Utilities: PHCN Bill ADO - EKITI		-	31,400.00
Utilities: LAWMA Bill		326,000.00	280,000.00
Utilities: Water Bill Ado - Ekiti		6,000.00	9,000.00
Local Transport: Ado - Ekiti		81,430.00	-
Travelling Expenses		41,500.00	-
Uniforms & Garments		500.00	112,500.00
Newspapers and periodicals		19,150.00	46,850.00
Transportation Expenses		467,850.00	492,705.00
Factory Overheads		5,844,536.30	485,600.00
VAT/LIRS/STATUTORY		-	87,581.67
Office expense		452,170.00	739,440.00
Entertainment		490,160.00	458,640.00
Donation		50,000.00	-
Depreciation		10,121,800.50	11,867,347.49
Loan Repayment		9,584,410.84	16,671,734.64
Midas Investment		-	2,000,000.00
			-
TOTAL		84,914,867.88	73,394,606.23
GROSS MARGIN		(3,103,835.21)	(26,873,592.51)

JULI PLC

BOARD OF DIRECTORS AND THEIR SHAREHOLDING

SHAREHOLDERS	NO. OF SHARES INDIRECT	% HOLDING
Prince Julius Adelusi-Adeluyi, OFR, mni	57,227,746	#####
Sir Remi Omotosho	1,000,000	0.5
Mrs. Juli Omoshalewa Adelusi-Adeluyi	-	-
Mrs Abiola Macaulay-Rep.Access Bank	#####	#####
Mr. Olanrewaju Ajayi-Rep.Wema Bank	#####	#####
Mr. Sylvanus Eneche	-	0
Mrs. Lohdir Asabe Atu-Rep. Tim-Tali Invt. Ltd.	#####	#####
Mrs Olufunke Ogunranti		

Shareholders Information

a. Holders of more than 5% of Issued Share Capital

The following Shareholders held more than 5% of the issued share capital of the company as at 31st December, 2020

Shareholder	Number of Shares	% of Issued Share Capital
Wema Bank Plc	60,000,000	30.00
Prince Julius Adelusi-Adeluyi, OFR, mni	57,227,746	28.63
Midas Investment & Property Limited	17,044,254	8.53
	134,272,000	67.16

b. Shareholding Analysis

			No. of Holders	% of Hc Units Held	%
	1,001	-	1000	2067	45.25
	5,001	-	5,000	1722	37.7
	10,001	-	10,000	269	5.89
	50,001	-	50,000	366	8.01
	100,001	-	100,000	77	1.69
	500,001	-	500,000	45	0.98
	1,000,001	-	1,000,000	13	0.28
	5,000,001	-	5,000,000	4	0.09
	10,000,001	-	10,000,000	5	0.11
	50,000,001	-	50,000,000	5	0.11
	100,000,001	-	100,000,000	5	0.11
	500,000,001	-	500,000,000	5	0.11
	1,000,000,001	-	1,000,000,000	5	0.11
	5,000,000,001	-	5,000,000,000	5	0.11
			4,568	100	199,967,898
					99.98

THIRD QUARTER 2021
JULI PLC
SECURITY TRADING POLICY

In compliance with Rule 17.15 Disclosure of Dealings in issuers' Shares, Rulebook of the Exchange 2015 (Issuers Rule) Juli Plc maintains a Security Trading Policy which guides Directors, Audit Committee members, employees and all individuals categorized as insiders as to their dealing in the Company's Shares. The Policy undergoes periodic reviews by the Board and is updated accordingly. The Company has made specific inquiries of all its directors and other insiders and is not aware of any default by any insider during the period.

THIRD QUARTER 30TH SEPTEMBER, 2021

Board Meetings

The Board met one time during the third quarter of the year 2021, to deliberate on the affairs of the company Financial Statement report. Details in respect of attendance of members are shown below:

Prince Julius Adelusi-Adeluyi, OFR, mni - Chairman

Prof. Lere Baale

Mrs. Julia Omoshalewa Adelusi-Adeluyi

Mr. Dele Adesina

Mr. Sylvanus Eneche

Mr. Kayode Falowo

Mrs. Olufunke Ogunranti - Executive

In accordance with Section 359 (3) of Companies and Allied Matters Act 1990, the company has an Audit Committee made up of four (4) members, two each representing the Board and Shareholders. The committee met 14th day of October, 2021 during the year and approved the Financial Statement, details in respect of attendance are as follows:

Attendance

Mrs. Julia Omoshalewa Adelusi-Adeluyi - Chairman

Mr. Dele Adesina

Mr. Sylvanus Eneche

Mrs. Olufunke Ogunranti

Board Committee

Two committees in addition to the Statutory Audit Committee are in place

1. Finance and General-Purpose Committee
2. Establishment/Human Resource Committee

Members of the Finance and General-Purpose committee met one time during the year and details in respect of attendance are as follows:

Attendance

Prof. Lere Baale- Chairman

Mr. Kayode Falowo

Mrs. Olufunke Ogunranti

Members of the Establishment/Human resources Committee met one time during the year and details in respect of attendance are as follows:

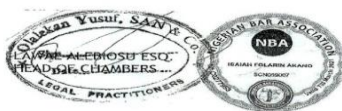
Attendance

Mrs. Julia Omoshalewa Adelusi-Adeluyi - Chairman

Prof. Lere Baale

BY THE ORDER OF THE BOARD

Dated this 14th day of October, 2021



Olalekan Yusuf (SAN) & Co. Company Secretary

STATEMENT OF DIRECTORS' RESPONSIBILITIES

For the Year ended 30 September, 2021

The Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria 2004 requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of financial affairs of the company at the end of the year and of its profit or loss. The responsibilities include ensuring that the company:

- a) Keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the company and comply with the requirements of the Companies and Allied Matters Act, Cap C.20, laws of the Federation of Nigeria 2020;
- b) Establishes adequate internal controls to safeguard its assets and to prevent and detect fraud and other irregularities; and
- c) Prepares its financial statements using suitable accounting policies supported by reasonable and prudent judgments and estimates, and are consistently applied.

The directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with Nigerian Accounting Standards and the requirements of the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria 2020.

The directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the company and of its profit. The directors further accept responsibility for the maintenance of accounting records that may be relied upon in the preparation of financial statements, as well as adequate systems of internal control.

Nothing has come to the attention of the directors to indicate that the company will not remain a going concern for at least twelve months from the date of this statement.



Chairman



Director

14th October, 2021

STATEMENT OF CHANGES IN EQUITY

THIRD QUARTER 30TH SEPTEMBER 2021					
	Share Capital	Share Pr	Revaluation Reserve	Retained Earnings	Total
	₦	₦	₦	₦	₦
Balance at 1st January 2020	99,952,502	-	236,629,405	(380,407,000)	(43,825,093)
Total Comprehensive Income for the year					
Prior year Adjustment				-	-
Revaluation surplus	-	-	-	-	-
Loss for the year 2020	-	-	-	(23,512,000)	(23,512,000)
Balance as at 31st December 2020	99,952,502	-	236,529,405	(403,919,000)	(67,437,093)
Balance as at 1st January 2021	99,952,502		236,529,405	(403,919,000)	(67,437,093)
<i>Change In Equity</i>					-
Loss for the Third Quarter				285,808	285,808
Prior Year Adjustment				-	-
				-	-
					-
As at 30th September, 2021	99,952,502	-	236,529,405	(403,633,192)	(67,151,285)

STATEMENT OF CASH FLOW THIRD QUARTER 30TH JUNE 2021		
	12 Months Ended 2021 ₦	12 Months Ended 2020 ₦
OPERATING ACTIVITIES		
Net Profit before interest and tax	3,078,282	(23,512,000)
Adjustment for items not involving movement of cash		
Depreciation	15,823,000	15,823,000
Prior - Year Adjustment	-	(32,966,000)
Investment		
Amortisation of Product Development Expenditure		
Cashflow before changes in working capital	18,901,282	(40,655,000)
Changes in Working Capital		
Decrease/(Increase) in inventories	-	9,627,000
(Increase)/Decrease in Trade Receivables & Prepayments	-	23,000
Increase/ (Decrease) in Due to Intercompany	-	4,500,000
Increase/ (Decrease) in Trade Payables & Accruals	-	9,381,000
Cashflow generated from operations	18,901,282	(17,124,000)
Tax paid	-	-
Net cashflow from Operating Activities	18,901,282	8,492,621
INVESTING ACTIVITIES		
Purchase of Non-Current Assets	-	(333,000)
Investment-Decrease	-	1,000,000
	-	342,400
FINANCING ACTIVITIES		
Finance charges paid	-	-
Loan Obtained	-	-
Loan Repayment	2,479,201	13,368,320
Net Cashflow from Financing Activities	2,479,201	(12,662,862)
Net Decrease in Cash and Cash Equivalents	(6,841,000)	(6,841,000)
Cash and Cash equivalent at the beginning of the year	662,817	13,485,000
Prior-Year Adjustment	-	2,867,649
Cash and Cash equivalent at the end of the year	(6,178,183)	9,511,649
Represented By:		
Cash and Bank	(6,178,183)	13,484,802
Bank Overdraft		
	(6,178,183)	13,484,802

THIRD QUARTER 2021
NOTES TO THE FINANCIAL STATEMENTS
JULI PHARMACY PLC
NON-CURRENT ASSETS AS AT 30th September,2021

Property, Plant & Equipment	RATE	2.50%	25.00%	20.00%	20.00%	20.00%	20.00%	20.00%	
				Furniture and Fittings	Office Equipment	Research & Laboratory Equipment	Computer Software	Plant & Machinery	Total
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
COST									
At 1/1/2020	100,000,000	168,279,235	14,900,000	5,831,428	2,751,500	7,181,020	3,628,900	19,728,900	322,300,983
Additions		-	-	105,000	34,000	140,000	-	55,000	334,000
Acc. Depreciation									-
Revaluation surplus									-
									-
At 31/3/2020	100,000,000	168,279,235	14,900,000	5,936,428	2,785,500	7,321,020	3,628,900	19,783,900	322,634,983
									-
DEPRECIATION									-
At '03/2020	-	74,472,000	7,450,000	2,624,000	1,097,000	2,848,000	2,177,000	7,787,000	98,455,000
Charge for the Year	-	4,206,981	3,725,000	1,187,286	557,100	1,464,204	725,780	3,956,780	15,823,130
									-
At 31/12/2020	-	78,678,981	11,175,000	3,811,286	1,654,100	4,312,204	2,902,780	11,743,780	114,278,130
									-
NET BOOK VALUE									-
At 31/12/2020	100,000,000	89,600,254	3,725,000	2,125,142	1,131,400	3,008,816	726,120	8,040,120	208,356,853
Charge for Year 2021	-	2,240,006	931,250	425,028.48	226,280	601,763	145,224	1,608,024	6,177,576
As At 31st December 2021	100,000,000	87,360,248	2,793,750	1,700,113.92	905,120	2,407,053	580,896	6,432,096	202,179,276

	2021 ₦'000	2020 ₦'000
6 Investments (Market Value; N) These are fixed Deposits held with WEMA Bank	1,000	1,000
7 Inventories Pharmaceuticals, Household Consumer Goods Raw Material	27,237,794 3,690,754 1,029,090 31,957,638	14,183 2,013 2,209 18,404
8 Trade and other receivables Trade receivables Other receivables Cash Advance Ado Ekiti Cash Advance- Ikeja	1,010 499 14,209 6,371 22,090	1,010 499 14,209 6,371 22,089
9 Cash and Bank Balances Bank Balances Cash Balances	1,372 - 1,372	6,644 - 6,644
10 Share Capital Authorised: 200,000,000 ordinary shares at 50k each	100,000	100,000
Issued and Fully Paid: 199,905,003 ordinary shares of 50k each	99,953	99,953
11 Revaluation Reserve Balance Brought Forward Profit for the year	236,529 236,529	236,529 236,529

The land & Building of the company was revalued by Messrs Odudu & Co registered Estate Surveyor and Valuer in September 2009 resulting in a revaluation surplus of ₦199,275,985

	2021 ₦'000	2020 ₦'000
12 Profit & Loss Account Balance Brought Forward Profit & Loss Account Prior Year Adjustment	(381,026) (14,310) - (395,336)	(324,548) (23,512) (32,966) (381,026)
13 Term Loan WEMA Bank Plc (Restructured)	193,470	188,298

14	Trade Payables and Accruals		
	Trade Payables	27,515	24,287
	Alpha Pharmacy	4,401	-
		<u>31,916</u>	<u>24,287</u>
	Other Payables		
	Tax (PAYE) Payables	7,688	7,720
	Accrued Audit Fee	500	540
	Wages Control (Net Pay Control)	1,548	1,548
	Other Payables	4,557	4,516
	Pension Fund- Payable	(1,260)	(972)
	Directors Current Account	(2,598)	(2,598)
	Accrued Directors Remuneration	44,055	44,055
	VAT Account	(335)	(257)
	Rent Received in Advance	2,150	-
		<u>56,305</u>	<u>54,552</u>
		<u>88,220</u>	<u>78,839</u>
15	Taxation		
	Brought Forward	-	15,444
	Provision for the Year	-	619
		<u>-</u>	<u>16,063</u>
16	Related Party Transaction		
	Loan from MIDAS Investment Property Ltd	<u>8,456</u>	<u>3,956</u>
		2021	2020
		₦'000	₦'000
17	Revenue		
	Household Consumer Goods	3,690,754	18,719
	Pharmaceuticals	27,237,794	149,018
	Water Sales	1,029,090	79,713
		<u>31,957,638</u>	<u>349,309</u>
18	Other Income		
	Interest on Fixed Deposit	20	70
	Rental Income	2,150	1,800
	NIPOST	-	970
		<u>2,170</u>	<u>2,840</u>
19	Cost of Sales		
	Household Consumer Goods	16,446	-
	Pharmaceuticals	120,090	122,225
	Water Sales	48,810	111,636
		<u>185,347</u>	<u>233,861</u>
20			
a	Profit Before Taxation		
	Profit before taxation is stated after charging:		
	Depreciation	15,823	15,756
	Directors' Emoluments:		
		-	-
	Employees' Costs	27,438	45,368
	Auditors' Fee	500	1,000
b	Employee Cost and Directors' Remuneration		
	Employee costs during the year comprise:		
		27,167	44,212
		271	1,054
		-	102
		-	-

ii

Directors' remuneration including pension contributions for Directors of the company for the year other than Executive Directors charged to profit or loss account are as follows:

-
-

	2021 Number	2020 Number
c Average number of full time persons employed during the year:	2 2 5	2 2 5
d Average number of management and non-management	5 16	5 20
e High paid employees of the company, other than Directors who received remuneration of N1,000,000 and above per annum (excluding pension contribution)		

	2021 N'000	2020 N'000
21 Profit Before Taxation		
a <i>Per Income Statement</i>		
Income tax based on taxable Profit	-	619
Education tax	-	-
Current year charge	-	619
Deferred tax	-	-
Income tax charge/(credit)	-	619
b <i>Per Statement of Financial Position</i>		
As at 1st January 2020	-	15,443
Current year charge	-	619
Payment	-	-
Balance as at 31st December, 2020	-	16,062

The charge for income tax is based on the provision of the Income Tax Act CAP C21 LFN 2004 as amended and Education Tax Act, CAP E4 LFN 2004.

- 22 **Related Party Transactions**
The company transacts business with Midas Investment Properties Limited. The amount due to related parties are disclosed in Note 12
- 23 **Guarantees and othe financial obligations**
The company does not have any guarantee
- 24 **Litigations and Claims**
The company has no litigations or outstanding claims against it
- 25 **Post Financial Position Events**
There are no significant post balance sheet events which could have material effect on the state of affairs of the company as at 31st December, 2020.
- 26 **Reclassification of Comparative figures**
Certain prior year balances have been reclassified to enhance comparability with current year balances

	2021 ₦'000	2020 ₦'000
Adverts & Public Relations	633,225.00	25,000.00
Bank Service Charges	242,251.75	115,246.44
Cleaning Expense	36,330.00	53,950.00
Telephone Expense	187,000.00	180,300.00
Computer and Internet Expenses	33,865.00	10,500.00
License, Registration, Subscription	76,100.00	172,151.52
Insurance Expenses	17,700.00	-
Laboratory Expenses	160,240.00	-
Vehicle Exp.Fuel & Lubricants	694,000.00	183,200.00
Vehicle Exp. Repairs & Maintenance	514,200.00	643,200.00
Vehicle Running Expenses - Others	171,410.00	-
Generator Running Expenses	10,000.00	-
Generator Expenses: Fuel & Lubricants	2,757,160.00	702,135.00
Generator Exp · Repairs & Maintenance	698,900.00	61,540.00
Printing, Postage & Stationery	244,530.00	209,070.00
Professional Fees: Audit & Others	412,000.00	1,000,000.00
Rent & Rates	500,000.00	-
General Repairs and Maintenance	383,480.00	411,550.00
Staff: Salaries & Wages	8,742,623.61	5,188,779.08
Staff Medical Expenses	23,400.00	28,200.00
Staff Welfare Expenses	88,460.00	-
Security Expenses	528,000.00	450,000.00
Directors CCE	320,000.00	100,000.00
Sundry Expenses	256,125.00	291,050.00
Travelling Expenses	-	-
Local Transport: Ado - Ekiti	81,430.00	-
Utilities: PHCN Bill	758,536.00	371,360.76
Utilities: LAWMA Bill	126,000.00	-
Utilities: Water Bill	6,000.00	-
Uniforms & Garments	-	28,500.00
Training & Development	-	-
Newspapers and periodicals: Ado - Ekiti	13,750.00	16,000.00
Transportation Expenses	213,880.00	151,200.00
Factory Overheads	2,724,899.30	170,000.00
Donation	50,000.00	
Office expense	219,750.00	233,470.00
Entertainment	100,040.00	106,400.00
Depreciation	3,955,782.50	3,955,750.00
Loan Repayment	2,479,200.69	2,324,495.86
Midas Investment	-	1,250,000.00
	28,460,268.85	18,433,048.66