

CASH FLOW I Q

Net interest income	1,536,078
Net commission income	1,110,020
Administrative and other expenses	-2,572,231
Net increase / decrease in operating assets	-25,626,837
Net increase / decrease in operating liabilities	20,517,788
Net cash provided from operating activities before income tax paid	-5,035,182
Income tax paid	
Cash flows from operations	-5,035,182
Cash flows from investing activities	-4,122,555
Effect of changes in exchange rates on cash and cash equivalents	-1,633
Cash flows from financing activities	
Net increase (decrease) in cash and cash equivalents	-9,159,370
Cash and cash equivalents as at the beginning of the year	53,104,919
Cash and cash equivalents as at the end of the year	43,945,549