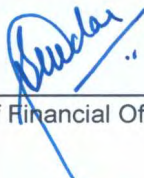


SAUDI PAK INDUSTRIAL AND AGRICULTURAL INVESTMENT COMPANY LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees	
Cash flow from operating activities			
Profit before taxation		588,626,624	443,075,339
Less: dividend income		(423,218,802)	(415,684,929)
		<u>165,407,822</u>	<u>27,390,410</u>
Adjustments:			
Depreciation		171,720,114	167,855,891
Depreciation on right-of-use assets		-	-
Amortization	13	3,926,760	4,422,525
Credit loss allowance / Provision and write-offs	31	467,368,564	318,010,719
Loss / (gain) on sale of fixed assets		(258,493)	(22,753,534)
Gain on disposal of non banking assets		-	-
Interest expense on lease liability against ROU assets		-	-
Charge for defined benefit plan	29.1	10,094,219	10,887,223
Charge for compensated absences	29.1	4,473,971	7,694,770
Unrealized gain - FVPL / held for trading	9.1	(281,748,756)	(1,347,140)
		<u>375,576,379</u>	<u>484,770,454</u>
		<u>540,984,201</u>	<u>512,160,864</u>
(Increase) / decrease in operating assets			
Lendings to financial institutions		(3,250,155,700)	-
Securities classified as FVPL / Held-for-trading		981,341,610	(85,015,635)
Development properties		10,952,254	5,476,135
Advances		2,158,035	(2,365,124,489)
Others assets (excluding advance taxation)		(1,061,110,410)	(1,070,619,261)
		<u>(3,316,814,211)</u>	<u>(3,515,283,250)</u>
(Decrease) / increase in operating liabilities			
Borrowings from financial institutions		424,421,277	10,318,247,877
Deposits		1,712,000,000	(958,587,775)
Other liabilities (excluding current taxation)		238,434,672	301,887,484
		<u>2,374,855,949</u>	<u>9,661,547,586</u>
Payments against off-balance sheet obligations		-	-
Payment to defined benefit plan and compensated absences		(14,824,991)	(17,895,125)
Income tax paid		(1,006,923,016)	(681,095,983)
Net cash flow (used in) / from operating activities		<u>(1,422,722,068)</u>	<u>5,959,434,092</u>
Cash flow from investing activities			
Net investments in securities classified as FVOCI / available-for-sale		765,245,621	(6,690,909,105)
Net investments in amortized cost / held-to-maturity securities		566,093,622	425,869,382
Dividends received		374,105,308	423,911,060
Investments in operating fixed assets		(312,041,592)	(88,414,215)
Proceeds from sale of fixed assets		6,456,071	25,803,951
Sale proceeds from disposal of non banking assets		-	-
Net cash flow from / (used in) investing activities		<u>1,399,859,030</u>	<u>(5,903,738,927)</u>
Cash flow from financing activities			
Payments against lease liabilities		-	-
Dividend paid		-	(82,500,000)
Net cash flow used in financing activities		<u>-</u>	<u>(82,500,000)</u>
Effects of exchange rate changes on cash and cash equivalents		-	-
(Decrease) / increase in cash and cash equivalents		<u>(22,863,038)</u>	<u>(26,804,835)</u>
Cash and cash equivalents at beginning of the year		254,307,102	281,111,937
Cash and cash equivalents at end of the year	34	<u>231,444,064</u>	<u>254,307,102</u>

The annexed notes 1 to 44 and annexure I form an integral part of these consolidated financial statements.


 GM/Chief Executive


 Chief Financial Officer


 Director


 Director


 Director