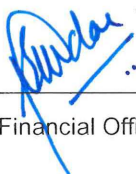


**SAUDI PAK INDUSTRIAL AND AGRICULTURAL INVESTMENT COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT [UN-AUDITED]**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

|  | Note | September 30,<br>2023 | September 30,<br>2022 |
|--|------|-----------------------|-----------------------|
|  |      | -----Rupees-----      |                       |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                           |      |                       |                       |
| Profit before taxation   |      | 467,814,017           | 189,620,159           |
| Less: dividend income  |      | (280,024,266)         | (266,720,594)         |
|  |      | 187,789,751           | (77,100,435)          |
| <b>Adjustments:</b>  |      |                       |                       |
| Depreciation   |      | 128,391,440           | 128,091,270           |
| Depreciation on right-of-use asset                                   |      | 12,649,261            | 6,892,840             |
| Amortization   |      | 2,767,247             | 3,333,836             |
| Credit loss allowance and write-offs                                 |      | (79,951,553)          | 219,563,961           |
| (Gain) / loss on sale of fixed assets                                |      | (140,175)             | (464,747)             |
| Gain on sale of non banking assets                                   |      | -                     | -                     |
| Finance charges on leased assets                                     |      | 3,023,176             | -                     |
| Charge for defined benefit plan                                      |      | 7,352,279             | 9,909,263             |
| Unrealized loss/ (gain) - held for trading investments               |      | (179,036,407)         | -                     |
|  |      | (104,944,732)         | 367,326,423           |
|  |      | 82,845,019            | 290,225,988           |
| <b>(Increase) / decrease in operating assets</b>                     |      |                       |                       |
| Lendings to financial institutions                                   |      | (5,266,768,571)       | -                     |
| Held-for-trading securities / Securities classified as FVTPL         |      | 212,403,000           | 67,927,999            |
| Advances   |      | 479,648,761           | (2,238,627,705)       |
| Other assets (excluding advance taxation)                            |      | (9,886,892)           | (112,935,032)         |
|  |      | (4,584,603,702)       | (2,283,634,738)       |
| <b>Increase/ (decrease) in operating liabilities</b>                 |      |                       |                       |
| Borrowings from financial institutions                               |      | 23,161,407,533        | 8,446,818,704         |
| Deposits   |      | 1,988,367,350         | (366,587,775)         |
| Other liabilities (excluding current taxation)                       |      | (111,300,854)         | 451,253,170           |
|  |      | 25,038,474,029        | 8,531,484,099         |
| Payments against off-balance sheet obligations                       |      | -                     | -                     |
| Payment to defined benefit plan                                      |      | (10,219,869)          | (10,308,832)          |
| Payment for compensated absences                                     |      | (3,176,975)           | (2,902,229)           |
| Income tax paid  |      | (860,920,165)         | (555,174,558)         |
| <b>Net cash flow generated from operating activities</b>             |      | 19,662,398,337        | 5,969,689,730         |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                           |      |                       |                       |
| Net investments in securities classified as FVOCI / AFS              |      | (20,355,373,855)      | (6,467,619,994)       |
| Net investments in amortized cost securities / HTM                   |      | 524,119,598           | 307,592,059           |
| Dividend received  |      | 254,591,572           | 229,908,216           |
| Investments in property, equipment and intangible assets             |      | (58,409,652)          | (40,614,109)          |
| Proceeds from sale of property and equipment                         |      | 4,060,916             | 3,515,151             |
| Proceeds from sale of non banking assets                             |      | -                     | -                     |
| <b>Net cash flow used in from investing activities</b>               |      | (19,631,011,421)      | (5,967,218,677)       |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                           |      |                       |                       |
| Payments against lease liabilities                                   |      | (17,930,880)          | -                     |
| Dividend paid  |      | (82,500,000)          | (82,500,000)          |
| <b>Net cash flow generated from / (used in) financing activities</b> |      | (100,430,880)         | (82,500,000)          |
| Effects of exchange rate changes on cash and cash equivalents        |      | -                     | -                     |
| <b>Decrease in cash and cash equivalents</b>                         |      | (69,043,964)          | (80,028,947)          |
| Cash and cash equivalents at beginning of the period                 |      | 245,387,443           | 236,426,396           |
| Cash and cash equivalents at end of the period                       | 33   | 176,343,479           | 156,397,449           |

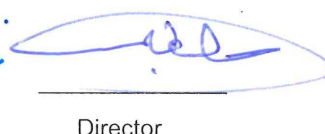
The annexed notes 1 to 38 form an integral part of these unconsolidated condensed interim financial statements.

  
Chief Financial Officer

  
GM/Chief Executive

  
Director

  
Director

  
Director