

SAUDI PAK LEASING COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024	2023
----- (Rupees) -----			
ASSETS			
Current assets			
Cash and bank balances	5	108,824,297	27,576,426
Short term loans	6	75,800,300	120,530,176
Short term investments	7	39,175,000	49,936,112
Trade deposits and short term prepayments		1,500,736	1,061,280
Other receivables	8	-	27,194,559
Taxation-net		7,352,333	3,354,569
Current maturity of non-current assets	9	384,889,439	464,280,605
		617,542,105	693,933,727
Non-current assets			
Long-term loans	10	-	-
Net investment in finance leases	11	-	-
Investment properties	12	36,624,691	38,043,307
Property, plant and equipment	13	80,444,629	79,607,042
		117,069,320	117,650,349
Total assets		734,611,425	811,584,076
LIABILITIES			
Current liabilities			
Borrowings from financial institutions	14	137,500,000	162,801,588
Certificates of investment		43,000,000	43,000,000
Accrued mark-up	15	526,016,420	557,461,484
Accrued expenses and other payables	16	5,973,152	7,455,769
Current maturity of non-current liabilities	17	458,445,648	607,638,797
Income tax payable		21,751,574	-
Unclaimed dividend		1,661,291	1,661,291
		1,194,348,085	1,380,018,929
Non-current liabilities			
Certificates of investment	18	-	-
Long term finances	19	-	-
Security deposits against finance leases	20	-	-
		-	-
Total liabilities		1,175,411,610	1,380,018,929
NET ASSETS		(459,736,660)	(568,434,853)
SHARE CAPITAL AND RESERVES			
Authorized share capital	21	2,000,000,000	2,000,000,000
Issued, subscribed and paid-up share capital	21	979,813,500	979,813,500
Capital reserves			
<i>Statutory reserves</i>			
Surplus on revaluation of property, plant and equipment - net of tax	22	179,549,025	179,549,025
Accumulated actuarial loss on defined benefit plan-net of tax		42,870,365	44,999,229
Unrealised gain on re-measurement of investment - FVTOCI		(999,666)	(999,666)
		8,477,962	32,854,773
		229,897,686	256,403,361
<i>Revenue reserves</i>			
Accumulated losses		(1,669,447,849)	(1,804,651,714)
Total shareholders' equity		(459,736,663)	(568,434,853)
Contingencies and commitments	23		

The annexed notes form an integral part of these financial statements.


Chief Executive Officer


Director


Chief Financial Officer

SAUDI PAK LEASING COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
----- (Rupees) -----			
Revenue:			
- Finance leases	24	154,002,805	32,437,564
- Operating leases		-	-
		<u>154,002,805</u>	<u>32,437,564</u>
Administrative and operating expenses	25	(59,655,623)	(44,245,840)
		<u>94,347,182</u>	<u>(11,808,276)</u>
Reversal of provision for non-performing exposures	26	49,462,417	9,866,394
		<u>143,809,599</u>	<u>(1,941,882)</u>
Operating Profit			
Other operating income	27	32,522,390	55,747,840
Finance costs	28	(47,402,879)	(45,460,128)
		<u>128,929,110</u>	<u>8,345,830</u>
Profit/(loss) before income tax, minimum tax differential and final tax			
Final taxes - levy		(1,247,810)	-
Minimum tax - levy		(20,503,764)	-
		<u>(21,751,574)</u>	<u>-</u>
Profit/(loss) before income tax		<u>107,177,536</u>	<u>8,345,830</u>
Income Tax Expense	29	-	6,235,549
		<u>107,177,536</u>	<u>14,581,379</u>
Profit/(loss) after income tax			
Earnings / (loss) per share:	30		
- Basic		2.37	0.32
- Diluted		<u>1.09</u>	<u>0.15</u>

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Chief Executive Officer


Director


Chief Financial Officer