

# SAIF POWER LIMITED

Ref: SPL/PSX/04/11/2025 Dated: April 04, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial results for the year ended December 31, 2024

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held on April 04, 2025 at 2:30 pm, recommended the following:

(i) CASH DIVIDEND-	Nil
(ii) BONUS SHARES-	Nil
(iii) RIGHT SHARES -	Nil
(iv) Any other entitlement / corporate action-	Nil
(v) Any other price sensitive information	Nil

A copy of Statement of financial position, Profit & loss, changes in equity and, cash flow for the year ended December 31, 2024 are enclosed.

Financial Statements for the year ended December 31, 2024 will be transmitted through PUCARS within the specified time.

Yours Sincerely,

for SAIF POWER LIMITED

Waseemullah

Company Secretary

### SAIF POWER LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

Share capital and reserves         3,864,717,90         3,864,717,90         3,864,717,90         3,864,718,047           Unappropriated profit - revenue reserve         7,067,016,526         8,087,810,847         3,864,717,90         3,864,718,048         4,10,848,048         3,864,717,70         3,864,718,048         4,10,848,048         3,10,847,30         4,10,848,30         3,10,848,30         3,10,842,31         3,10,842,31         3		2024	2023	
Share capital         3,864,717,790         3,864,717,790           Unappropriated profit - revenue reserve         7,067,016,526         8,087,810,847           Maintenance reserve         299,363,804         213,728,363           Total equity         11,231,098,120         12,166,257,000           Lase liabilities         62,103,243         9,436,235           Lease liabilities         62,103,243         9,436,235           Trade and other payables         566,728,416         411,968,780           Short term borrowings         7,532,097,498         11,669,326,413           Subordinated loan         400,425,023         730,519,567           Markup accrued         1,059,656,598         13,309,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         29,614,008,507         14,327,338,514           Total liabilities         9,614,008,507         14,327,338,514           Total equity and liabilities         20,907,209,870         26,503,031,749           Current portion of lease liabilities         20,907,209,870         26,503,031,749           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets <th>Share capital and reserves</th> <th> Rı</th> <th colspan="2"> Rupees</th>	Share capital and reserves	Rı	Rupees	
Unappropriated profit - revenue reserve         7,667,016,526         8,087,810,847           Maintenance reserve         299,363,804         213,728,363           Total equity         11,231,098,120         12,166,257,000           Liabilities         62,103,243         9,436,235           Non-current liabilities         62,103,243         9,436,235           Non-current liabilities         566,728,416         411,968,780           Short term borrowings         7,532,097,498         11,669,326,413           Markup accrued         1,059,656,598         1,390,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         28,518,258         6,801,757           Current Boilities         9,676,111,750         14,327,338,514           Total lequity and liabilities         29,676,111,750         14,327,338,514           Total equity and liabilities         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636 <t< td=""><td>#####################################</td><td>3 864 717 700</td><td>3 964 717 700</td></t<>	#####################################	3 864 717 700	3 964 717 700	
Maintenance reserve         299,363,804         213,728,563           Total equity         11,231,098,120         12,166,257,000           Liabilities         62,103,243         9,436,235           Non-current liabilities         62,103,243         9,436,235           Trade and other payables         566,728,416         411,968,780           Short term borrowings         7,532,097,498         11,669,326,413           Subordinated loan         400,425,023         730,519,567           Markup accrued         1,059,656,598         1,390,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         28,518,258         6,801,757           Current liabilities         9,614,008,507         14,327,338,514           Total equity and liabilities         20,907,209,870         26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         42,998,636           Non-current assets         11,062,032,401         11,378,965,884	#####################################			
Total equity				
Liabilities         62,103,243         9,436,235           Non-current liabilities         62,103,243         9,436,235           Trade and other payables         566,728,416         411,968,780           Short term borrowings         7,532,097,498         11,669,326,413           Subordinated loan         400,425,657         13,905,582,249           Markup accrued         1,059,656,598         1,390,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         9,614,008,507         14,327,338,514           Current liabilities         9,676,111,750         14,336,774,749           Total leabilities         20,907,209,870         26,503,031,749           Contingencies and commitments         4         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,908,636         24,908,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         44,224,05,811         -           Current portion of long term loan to associated company         64,248,643         -           Markup receivable on loans to				
Case liabilities		11,201,070,120	12,100,237,000	
Non-current liabilities         62,103,243         9,436,235           Trade and other payables         566,728,416         411,968,780           Short term borrowings         7,532,097,498         11,669,326,413           Subordinated loan         400,425,023         730,519,567           Markup accrued         1,059,656,598         1,390,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         28,518,258         6,601,757           Current liabilities         9,614,008,507         14,327,338,514           Total liabilities         20,907,209,870         26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         14,224,05,811         -           Current portion of long term loan to associated company         64,248,643         -           Markup receivable on loans to associated company		62,103,243	9.436.235	
Trade and other payables   566,728,416   566,728,416   566,728,416   566,728,416   566,728,416   566,728,416   566,728,416   7,532,097,498   11,669,326,413   400,425,023   730,519,567   400,425,023   730,519,567   400,425,023   730,519,567   400,925,023   1,390,558,249   11,8163,748   26,582,714   118,163,748   28,518,258   6,801,757   Current portion of lease liabilities   9,614,008,507   14,327,338,514   70tal liabilities   9,676,111,750   14,336,774,749   Total equity and liabilities   20,907,209,870   26,503,031,749   26,503,031,749   26,503,031,749   26,503,031,749   27,	Non-current liabilities	And the state of t		
Short term borrowings         7,532,097,498         11,669,326,413           Subordinated loan         400,425,023         730,519,567           Markup accrued         1,059,656,598         1,300,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         9,614,008,507         14,327,338,514           Total liabilities         9,676,111,750         14,336,774,749           Total equity and liabilities         20,907,209,870         26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         1,422,405,811         -           Current portion of long term loan to associated company         64,248,643         -           Markup receivable on loans to associated company         288,019,890         13,882,386           Stock in trade - HSD         399,899,817         399,899,817         399,899,817	Trade and other payables	566,728,416		
Subordinated loan         400,425,023 1,059,656,598 1,390,558,249         730,519,567           Markup accrued         1,059,656,598 2,49 1,390,558,249         1,390,558,249 118,163,748           Current portion of lease liabilities         26,582,714 2,583 6,801,757         118,163,748           Current liabilities         9,614,008,507 14,327,338,514         14,327,338,514           Total lequity and liabilities         20,907,209,870 26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928 24,098,636         10,862,567,248           Right of use assets         100,268,711 24,098,636         492,300,000           Non-current assets         11,062,032,401 11,378,965,884         11,378,965,884           Running finance facility to associated company         1,422,405,811 42,405,811         -           Current portion of long term loan to associated company         64,248,643 442,300,000         13,882,386           Stock in trade - HSD         399,899,817 399	(B) 1925 (1947) : 1947 (1947) 1924 (1947) 1930 (1947) 1930 (1947) 1930 (1947) 1930 (1947) 1930 (1947) 1930 (19			
Markup accrued         1,059,656,598         1,390,558,249           Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         28,518,258         6,801,757           Current liabilities         9,676,111,750         14,327,338,514           Total equity and liabilities         20,907,209,870         26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         1,422,405,811         -           Current portion of long term loan to associated company         64,248,661         -           Markup receivable on loans to associated company         288,019,890         13,882,386           Stock in trade - HSD         399,899,817         399,899,817           Trade and other receivables         7,519,500,271         9,823,457,677           Advance, deposits and prepayments         125,338,315         130,163,250           Ad	Subordinated loan			
Unclaimed and unpaid dividend         26,582,714         118,163,748           Current portion of lease liabilities         28,518,258         6,801,757           Current liabilities         9,614,008,507         14,327,338,514           Total liabilities         20,907,209,870         26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         1,422,405,811         -           Current portion of long term loan to associated company         64,248,643         -           Markup receivable on loans to associated company         288,019,890         13,882,386           Stock in trade - HSD         399,899,817         399,899,817           Trade and other receivables         7,519,500,271         9,823,457,677           Advances, deposits and prepayments         125,338,315         130,163,250           Advance income tax         22,540,381         9,771,832           Short term inve	Markup accrued			
Current portion of lease liabilities         28,518,258         6,801,757           Current liabilities         9,614,008,507         14,327,338,514           Total liabilities         9,676,111,750         14,336,774,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         1,422,405,811         -           Current portion of long term loan to associated company         64,248,643         -           Markup receivable on loans to associated company         288,019,890         13,882,386           Stock in trade - HSD         399,899,817         399,899,817           Trade and other receivables         7,519,500,271         9,823,457,677           Advances, deposits and prepayments         125,338,315         130,163,250           Advance income tax         22,540,381         9,771,832           Short term investments         -         3,956,220,043           Bank balances <th< td=""><td>Unclaimed and unpaid dividend</td><td></td><td></td></th<>	Unclaimed and unpaid dividend			
Current liabilities         9,614,008,507         14,327,338,514           Total liabilities         9,676,111,750         14,336,774,749           Total equity and liabilities         20,907,209,870         26,503,031,749           Contingencies and commitments           Assets           Property, plant and equipment         10,212,779,928         10,862,567,248           Right of use assets         100,268,711         24,098,636           Long term loan to associated company         748,983,762         492,300,000           Non-current assets         11,062,032,401         11,378,965,884           Running finance facility to associated company         44,244,5811         -           Current portion of long term loan to associated company         44,248,643         -           Markup receivable on loans to associated company         288,019,890         13,882,386           Stock in trade - HSD         399,899,817         399,899,817           Trade and other receivables         7,519,500,271         9,823,457,677           Advances, deposits and prepayments         125,338,315         130,163,250           Advance income tax         22,540,381         9,771,832           Short term investments         -         3,956,220,043           Bank balances	Current portion of lease liabilities	28,518,258		
Total equity and liabilities 20,907,209,870 26,503,031,749  Contingencies and commitments  Assets  Property, plant and equipment 100,212,779,928 100,862,567,248 100,268,711 24,098,636 100,268,711 24,098,636 2492,300,000 11,062,032,401 11,378,965,884 11,062,032,401 11,378,965,	Current liabilities	9,614,008,507		
Assets   A	Total liabilities	9,676,111,750	14,336,774,749	
Assets Property, plant and equipment Right of use assets Long term loan to associated company Non-current assets Running finance facility to associated company Markup receivable on loans to associated company Stock in trade - HSD Trade and other receivables Advances, deposits and prepayments Advances, deposits and prepayments Advance income tax Short term investments Bank balances  Assets classified as held for sale  Current assets  10,212,779,928 10,862,567,248 24,098,636 24,098,636 492,300,000 11,378,965,884 11,378,965,884  11,422,405,811	Total equity and liabilities	20,907,209,870	26,503,031,749	
Property, plant and equipment       10,212,779,928       10,862,567,248         Right of use assets       100,268,711       24,098,636         Long term loan to associated company       748,983,762       492,300,000         Non-current assets       11,062,032,401       11,378,965,884         Running finance facility to associated company       64,248,643       -         Current portion of long term loan to associated company       64,248,643       -         Markup receivable on loans to associated company       288,019,890       13,882,386         Stock in trade - HSD       399,899,817       399,899,817         Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       -       3,956,220,043         Bank balances       3,224,341       1,492,220         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865				
Right of use assets       100,268,711       24,098,636         Long term loan to associated company       748,983,762       492,300,000         Non-current assets       11,062,032,401       11,378,965,884         Running finance facility to associated company       1,422,405,811       -         Current portion of long term loan to associated company       64,248,643       -         Markup receivable on loans to associated company       288,019,890       13,882,386         Stock in trade - HSD       399,899,817       399,899,817         Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       -        3,956,220,043         Bank balances       9,845,177,469       14,334,887,225         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865				
Non-current assets   748,983,762   492,300,000     Non-current assets   11,062,032,401   11,378,965,884     Running finance facility to associated company   1,422,405,811   -     Current portion of long term loan to associated company   64,248,643   -     Markup receivable on loans to associated company   288,019,890   13,882,386     Stock in trade - HSD   399,899,817   399,899,817     Trade and other receivables   7,519,500,271   9,823,457,677     Advances, deposits and prepayments   125,338,315   130,163,250     Advance income tax   22,540,381   9,771,832     Short term investments   -   3,956,220,043     Bank balances   3,224,341   1,492,220     9,845,177,469   14,334,887,225     Current assets   9,845,177,469   15,124,065,865     Current assets   9,845,177,469   15,124,065,865     Current assets   15,124,065,865     Current assets   15,124,065,865     Current assets   12,532,502,000     Current assets   15,124,065,865     Current assets   15,124,	그리고 있다. 사람들은 사람들은 그리고 아이들을 모르겠다. 귀나는 그리고 나는 그리고 있는데 그리고 그리고 그리고 있다.		10,862,567,248	
Non-current assets       11,062,032,401       11,378,965,884         Running finance facility to associated company       1,422,405,811       -         Current portion of long term loan to associated company       64,248,643       -         Markup receivable on loans to associated company       288,019,890       13,882,386         Stock in trade - HSD       399,899,817       399,899,817         Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       -       3,956,220,043         Bank balances       3,224,341       1,492,220         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865	10 10 10 전투자 - 10 11 11 11 11 11 11 11 11 11 11 11 11			
Running finance facility to associated company Current portion of long term loan to associated company Markup receivable on loans to associated company Stock in trade - HSD Trade and other receivables Advances, deposits and prepayments Advance income tax Short term investments Bank balances  Assets classified as held for sale  Current assets  Tinde associated company  11,422,405,811 - 44,248,643 - 44,248,643 - 44,248,643 - 46,248,643 - 49,889,817 - 49,889,817 - 49,823,457,677 - 40,707		748,983,762	492,300,000	
Current portion of long term loan to associated company       64,248,643       —         Markup receivable on loans to associated company       288,019,890       13,882,386         Stock in trade - HSD       399,899,817       399,899,817         Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       3,956,220,043       1,492,220         Bank balances       9,845,177,469       14,334,887,225         Assets classified as held for sale       —       789,178,640         Current assets       9,845,177,469       15,124,065,865	Non-current assets	11,062,032,401	11,378,965,884	
Markup receivable on loans to associated company       288,019,890       13,882,386         Stock in trade - HSD       399,899,817       399,899,817         Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       -       3,956,220,043         Bank balances       3,224,341       1,492,220         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865	Running finance facility to associated company	1,422,405,811	-	
Stock in trade - HSD       399,899,817       399,899,817         Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       -       3,956,220,043         Bank balances       3,224,341       1,492,220         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865		64,248,643	-	
Trade and other receivables       7,519,500,271       9,823,457,677         Advances, deposits and prepayments       125,338,315       130,163,250         Advance income tax       22,540,381       9,771,832         Short term investments       -       3,956,220,043         Bank balances       3,224,341       1,492,220         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865		288,019,890	13,882,386	
Advances, deposits and prepayments Advance income tax Advance income tax Short term investments Bank balances  Assets classified as held for sale  Current assets  Advance income tax  125,338,315 130,163,250 9,771,832 3,956,220,043 1,492,220 9,845,177,469 14,334,887,225 15,124,065,865		399,899,817	399,899,817	
Advance income tax       22,540,381       9,771,832         Short term investments       -       3,956,220,043         Bank balances       3,224,341       1,492,220         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865		7,519,500,271	9,823,457,677	
Short term investments  Bank balances  3,956,220,043  3,956,220,043  1,492,220  9,845,177,469  14,334,887,225  Assets classified as held for sale  Current assets  9,845,177,469  15,124,065,865		125,338,315	130,163,250	
Bank balances       3,224,341       1,492,220         9,845,177,469       14,334,887,225         Assets classified as held for sale       -       789,178,640         Current assets       9,845,177,469       15,124,065,865		22,540,381	9,771,832	
Assets classified as held for sale  Current assets  9,845,177,469  14,334,887,225  - 789,178,640  9,845,177,469  15,124,065,865				
Assets classified as held for sale  Current assets  9,845,177,469  15,124,065,865	Bank balances		1,492,220	
Current assets 9,845,177,469 15,124,065,865		9,845,177,469	The same of the sa	
7,0 10,177,100 13,127,003,005			789,178,640	
Total assets 20,907,209,870 26,503,031,749		9,845,177,469	15,124,065,865	
	Total assets	20,907,209,870	26,503,031,749	



## SAIF POWER LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023	
	Rupees		
Turnover - net	9,670,864,055	19,043,730,581	
Cost of sales	(6,749,875,406)	(16,245,697,172)	
Gross profit	2,920,988,649	2,798,033,409	
Other income	528,589,981	22,478,094	
Administrative expenses	(330,758,828)	(219,213,293)	
Finance cost - net	(1,296,342,485)	(2,265,194,595)	
Profit from operations	1,822,477,317	336,103,615	
Provision against delay payment receivable from CPPA-G	(1,360,167,631)	<u>-</u>	
Allowance for expected credit loss on financial assets	(252,451,511)	-	
Profit before levy and income tax	209,858,175	336,103,615	
Levy	(76,254,969)	<u>-</u>	
Profit before income tax	133,603,206	336,103,615	
Income tax	(265,926)	-	
Profit for the year	133,337,280	336,103,615	
Earnings per share - basic and diluted	0.35	0.87	



### SAIF POWER LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023	
	Rupees		
Profit for the year	133,337,280	336,103,615	
Other comprehensive (loss) / income for the year			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit liability	(5,702,517)	7,482,658	
Total comprehensive income for the year	127,634,763	343,586,273	



#### SAIF POWER LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2024

	Share capital	Unappropriated profit - revenue reserve	Maintenance reserve	Total equity
D.1		Ru	pees	
Balance as at January 01, 2023	3,864,717,790	9,001,248,625	1,001,140,025	13,867,106,440
Profit for the year	-	336,103,615	- 1	336,103,615
Other comprehensive income for the year	-	7,482,658	-	7,482,658
Total comprehensive income for the year		343,586,273		343,586,273
Transfer from unappropriated profit to maintenance reserve	-	(493,939,034)	493,939,034	
Transfer to unappropriated profit from maintenance reserve	-	1,281,350,696	(1,281,350,696)	
		787,411,662	(787,411,662)	
Transaction with owners of the Company Distributions			( - , - , - , - ,	
Final dividend - 2022 @ Rs. 2.50 per share		(966,179,448)	-	(966,179,448)
1st interim dividend - 2023 @ Rs. 1.29 per share	-	(498,548,595)	-	(498,548,595)
2nd interim dividend - 2023 @ Rs. 1.50 per share	-	(579,707,670)	-	(579,707,670)
Total distributions		(2,044,435,713)	-	(2,044,435,713)
Balance as at December 31, 2023	3,864,717,790	8,087,810,847	213,728,363	12,166,257,000
Balance as at January 01, 2024	3,864,717,790	8,087,810,847	213,728,363	12,166,257,000
Profit for the year	Y-10-	133,337,280	- 1	133,337,280
Other comprehensive loss for the year	_ =	(5,702,517)		(5,702,517)
Total comprehensive income for the year	-	127,634,763	-	127,634,763
Transfer to unappropriated profit from maintenance reserve	-	(85,635,441)	85,635,441	
		(85,635,441)	85,635,441	
Transaction with owners of the Company Distributions				
Final dividend - 2023 @ Rs. 1.50 per share	-	(579,703,919)		(579,703,919)
Interim dividend - 2024 @ Rs. 1.25 per share	-	(483,089,724)	- 1	(483,089,724)
	-	(1,062,793,643)		(1,062,793,643)
Balance as at December 31, 2024	3,864,717,790	7,067,016,526	299,363,804	11,231,098,120
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#### SAIF POWER LIMITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
6.10	Ruj	pees
Cash flows from operating activities		
Profit before levy and income tax	209,858,175	336,103,615
Adjustments for non-cash income and expenses:		
Provision for staff retirement benefits - gratuity	12,474,877	11,366,862
Provision against delay payment receivable from CPPA-G	1,360,167,631	<u>-</u>
Allowance for expected credit loss on financial assets	252,451,511	-
Depreciation - property, plant and equipment	640,022,578	635,308,463
Depreciation - right of use assets	16,670,546	11,800,455
Finance cost	1,296,342,485	2,265,194,595
Profit on deposit accounts	(291,247)	(1,112,644)
Dividend income	(508,366,455)	
Return on investments	(7,324,647)	(18,344,803)
Gain on disposal of property, plant and equipment - net	(562,895)	(2,677,907)
Exchange gain - net	(11,690,647)	
	3,259,751,912	3,237,638,636
Changes in working capital:		
Stock in trade	•	311,733
Markup receivable on loans to associated company	(300,464,015)	(13,882,386)
Trade and other receivables	943,789,775	2,329,648,583
Advances, deposits and prepayments	4,824,935	(40,567,285)
Trade and other payables	125,746,042	106,177,316
Cash generated from operations	4,033,648,649	5,619,326,597
Income taxes paid	(89,289,444)	(1,698,908)
Finance cost paid	(1,628,987,904)	(1,943,755,668)
Payment to staff retirement fund	(10,523,297)	(6,805,257)
Net cash generated from operating activities	2,304,848,004	3,667,066,764
Cash flows from investing activities		
Acquisition of property, plant and equipment	(4.055.040)	
Acquisition of right of use asset	(4,855,244)	(736,000)
Markup received on loans to associated company	(5,043,009)	•
Proceeds from sale of property, plant and equipment	49,310,413	-
Disbursement of long term loan to associated company	6,804,258	6,501,945
Running finance facility to associated company - net	(507,681,000)	(492,300,000)
Funds received from Saif Cement - against investment	(1,461,782,216)	•
Dividend received from Saif Cement	789,178,640	- N
Insurance claim received	508,366,455	
Profit on deposit accounts	456,640	63,000
Return on investments - receipt	291,247	1,112,644
Net cash used in investing activities	7,324,647	32,227,189
The cash used in investing activities	(617,629,169)	(453,131,222)
Cash flows from financing activities		
Repayment of subordinated loan	(321,715,921)	(312,446,433)
Dividend paid	(1,154,374,677)	(2,315,024,197)
Short term borrowings - net	(4,137,228,915)	(3,857,219,675)
Lease liabilities paid	(28,387,244)	(17,573,875)
Net cash used in financing activities	(5,641,706,757)	(6,502,264,180)
Net decrease in cash and cash equivalents	(3,954,487,922)	(3,288,328,638)
Cash and cash equivalents at beginning of the year	3,957,712,263	7,246,040,901
Cash and cash equivalents at end of the year	3,224,341	3,957,712,263
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