

Saudi Pak Leasing Company Limited
Statement of Financial Position
As at June 30, 2023

ASSETS	Note	2023	2022
----- (Rupees) -----			
Current assets			
Cash and bank balances	5	27,576,426	253,806
Short term loans	6	120,530,176	136,636,011
Short term investments	7	49,936,112	54,220,500
Trade deposits and short term prepayments		1,061,280	979,871
Other receivables	8	27,194,559	-
Taxation-net		3,354,569	1,250,545
Current maturity of non-current assets	9	464,280,605	489,385,960
		<u>693,933,727</u>	<u>682,726,693</u>
Non-current assets			
Long-term loans	10	-	-
Net investment in finance leases	11	-	-
Investment properties	12	38,043,307	39,461,923
Property, plant and equipment	13	79,607,042	61,172,944
		<u>117,650,349</u>	<u>100,634,867</u>
Total assets		<u>811,584,076</u>	<u>783,361,560</u>
LIABILITIES			
Current liabilities			
Borrowings from financial institutions	14	162,801,588	162,801,588
Certificates of investment		43,000,000	43,000,000
Accrued mark-up	15	557,461,484	512,034,439
Provision for taxation - net		-	-
Accrued expenses and other payables	16	7,455,769	5,773,867
Current maturity of non-current liabilities	17	607,638,797	669,638,793
Unclaimed dividend		1,661,291	1,661,291
		<u>1,380,018,929</u>	<u>1,394,909,978</u>
Non-current liabilities			
Certificates of investment	18	-	-
Long term finances	19	-	-
Security deposits against finance leases	20	-	-
		<u>-</u>	<u>-</u>
Total liabilities		<u>1,380,018,929</u>	<u>1,394,909,978</u>
NET ASSETS		<u>(568,434,853)</u>	<u>(611,548,418)</u>
SHARE CAPITAL AND RESERVES			
<i>Authorized share capital</i>			
100,000,000 (2022: 100,000,000) ordinary shares of Rs. 10/- each		1,000,000,000	1,000,000,000
100,000,000 (2022: 100,000,000) preference shares of Rs. 10/- each		1,000,000,000	1,000,000,000
		<u>2,000,000,000</u>	<u>2,000,000,000</u>
<i>Issued, subscribed and paid-up share capital</i>			
45,160,000 (2022: 45,160,000) ordinary shares of Rs. 10/- each	21	451,605,000	451,605,000
52,820,850 (2022: 52,820,850) preference shares of Rs. 10/- each	21	528,208,500	528,208,500
		<u>979,813,500</u>	<u>979,813,500</u>
<i>Capital reserves</i>			
<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		44,999,229	31,228,670
Unrealised gain on re-measurement carried as at fair value through other comprehensive income		(999,666)	(999,666)
		<u>32,854,773</u>	<u>19,995,654</u>
		<u>256,403,361</u>	<u>229,773,683</u>
<i>Revenue reserves</i>			
Accumulated losses		(1,804,651,714)	(1,821,135,601)
Total shareholders' equity		<u>(568,434,853)</u>	<u>(611,548,418)</u>
Contingencies and commitments			
The annexed notes form an integral part of these financial statements.	23		

Chief Executive Officer

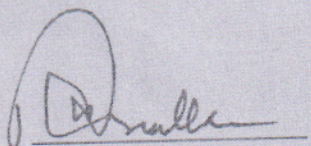
Director

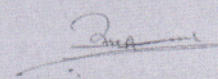
Chief Financial Officer

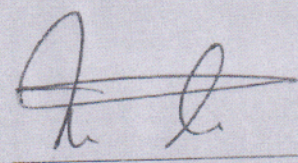
Saudi Pak Leasing Company Limited
Statement of Profit or Loss
For the year ended June 30, 2023

	Note	2023 ----- (Rupees) -----	2022
Revenue:			
- Finance leases	24	32,437,564	20,852,888
- Operating leases		-	-
		<u>32,437,564</u>	<u>20,852,888</u>
Administrative and operating expenses	25	(44,245,840)	(40,885,205)
		<u>(11,808,276)</u>	<u>(20,032,317)</u>
Reversal of provision for non-performing exposures	26	9,866,394	(6,527,457)
		<u>(1,941,882)</u>	<u>(26,559,774)</u>
Operating loss			
Other operating income	27	55,747,840	2,554,902
Finance costs	28	(45,460,128)	(40,888,981)
		<u>8,345,830</u>	<u>(64,893,853)</u>
Profit / (loss) before taxation for the year			
Taxation	29	6,235,549	287,368
		<u>14,581,379</u>	<u>(64,606,485)</u>
Profit / (loss) after taxation for the year			
Earnings / (loss) per share:	30		
- Basic		<u>0.32</u>	<u>(1.43)</u>
- Diluted		<u>0.15</u>	<u>(0.66)</u>

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Chief Executive Officer


Director


Chief Financial Officer