

**STATE LIFE INSURANCE CORPORATION OF PAKISTAN
UNCONSOLIDATED STATEMENT OF CASH FLOWS**

Projected Cash Flows

2024	2025	2026	2027
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Operating Cash Flows

a) Underwriting Activities

Insurance premiums received	278,497,011	251,804,713	276,589,125	308,170,967
Reinsurance premiums paid	(1,038,014)	(1,146,802)	(1,266,719)	(1,398,889)
Claims paid	(239,180,024)	(181,851,721)	(265,595,841)	(219,306,587)
Commission paid	(29,279,192)	(32,461,233)	(35,485,319)	(39,053,788)
Net cash flow from underwriting activities	8,999,782	36,344,956	(25,758,754)	48,411,704

b) Other Operating Activities

Income tax paid	(4,532,195)	(2,578,344)	(2,938,899)	(3,196,164)
General management expenses paid	(19,519,461)	(21,640,822)	(23,656,879)	(26,035,858)
Loans secured against life insurance policies - advanced	(15,978,127)	(17,575,939)	(19,333,533)	(21,266,886)
Other operating payments	(12,922,165)	(12,401,364)	(13,905,943)	(15,592,730)
Net cash flow used in other operating activities	(52,951,947)	(54,196,470)	(59,835,254)	(66,091,638)

Total Cash flow from all Operating Activities

	(43,952,166)	(17,851,514)	(85,594,008)	(17,679,934)
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Investment Activities

Investment proceeds	18,925,506	4,546,739	73,555,381	16,648,420
Fixed capital expenditure	(279,462)	(335,354)	(402,425)	(482,910)
Other investment proceeds	797,671	798,284	854,870	871,427
Net cash flow from investing activities	19,443,715	5,009,669	74,007,826	17,036,938

Financing Activities

Dividends paid	(2,129,196)	(2,535,466)	(2,659,978)	(2,798,277)
Net cash flow from financing activities	(2,129,196)	(2,535,466)	(2,659,978)	(2,798,277)

Net cash flow generated from/(used in) all activities (26,637,647) (15,377,310) (14,246,160) (3,441,274)

Cash & Cash equivalents at the beginning of the year 72,317,743 45,680,096 30,302,786 16,056,626

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STATE LIFE INSURANCE CORPORATION OF PAKISTAN
CONSOLIDATED STATEMENT OF CASH FLOWS

Projected Cash Flows

	2024	2025	2026	2027
Operating Cash Flows				
a) Underwriting Activities				
Insurance premiums received	278,508,786	251,811,168	276,607,208	308,187,967
Reinsurance premiums paid	(1,033,014)	(1,148,302)	(1,269,719)	(1,399,289)
Claims paid	(239,187,024)	(181,853,421)	(265,597,341)	(219,306,887)
Commission paid	(29,324,192)	(32,462,533)	(35,487,819)	(39,053,788)
Net cash flow from underwriting activities	8,964,557	36,346,911	(25,747,671)	48,428,004
b) Other Operating Activities				
Income tax paid	(4,534,195)	(2,580,344)	(2,940,399)	(3,196,164)
General management expenses paid	(19,594,961)	(21,655,548)	(23,663,779)	(26,040,037)
Loans secured against life insurance policies - advanced	(15,981,127)	(17,573,439)	(19,335,233)	(21,266,886)
Other operating payments	(12,926,665)	(12,400,764)	(13,907,143)	(15,592,930)
Net cash flow used in other operating activities	(53,036,947)	(54,210,096)	(59,846,554)	(66,096,017)
Total Cash flow from all Operating Activities	(44,072,391)	(17,863,185)	(85,594,225)	(17,668,013)
Investment Activities				
Investment proceeds	18,926,506	4,556,739	73,580,381	16,648,220
Fixed capital expenditure	(283,962)	(335,854)	(403,225)	(485,910)
Other investment proceeds	799,671	798,284	855,570	871,427
Net cash flow from investing activities	19,442,215	5,019,169	74,032,726	17,033,738
Financing Activities				
Dividends paid	(2,129,196)	(2,535,466)	(2,659,978)	(2,798,277)
Net cash flow from financing activities	(2,129,196)	(2,535,466)	(2,659,978)	(2,798,277)
Net cash flow generated from/(used in) all activities	(26,759,372)	(15,379,481)	(14,221,477)	(3,432,553)
Cash & Cash equivalents at the beginning of the year	72,633,111	45,873,739	30,494,258	16,272,781
Cash & Cash equivalents at the end of the year	45,873,739	30,494,258	16,272,781	12,840,229
Cash & Cash equivalents at the end of the year	45,873,739	30,494,258	16,272,781	12,840,229
deposits maturing after 12 months	4,572,404	22,475,964	39,352,050	45,564,382
Cash and Bank	50,446,143	52,970,222	55,624,831	58,404,611