

# Statement of Cash Flows

## For the year ended December 31, 2018

(Expressed in Saudi Arabian Riyals)

	Note	2018	2017
<b>Cash flows from operating activities</b>			
Profit for the year		<b>459,280,884</b>	481,737,979
<i>Adjustments for:</i>			
Zakat and tax		<b>37,114,177</b>	41,669,319
Depreciation	7 & 9	<b>62,387,898</b>	56,286,987
Amortization	8	<b>1,023,915</b>	1,198,904
(Reversal)/allowance for doubtful debts, net	13	<b>(12,818,781)</b>	(15,683,701)
Provision/(reversal) of slow-moving inventory, net	12	<b>9,246,193</b>	(3,983,676)
Finance income	28	<b>(1,478,314)</b>	(2,966,542)
Finance cost	19	<b>5,256,820</b>	4,845,600
Share of loss in equity accounted investees	10	<b>5,406,251</b>	10,115,526
Loss on sale of property, plant and equipment	27	<b>105,341</b>	171,470
Employees' benefits service cost	19	<b>14,860,779</b>	12,010,400
Provision for accrued bonus - long term	19	<b>2,400,000</b>	-
		<b>582,785,163</b>	585,402,266
<i>Changes in:</i>			
Inventories		<b>(24,293,155)</b>	19,533,738
Trade and other receivables		<b>(82,480,609)</b>	(108,550,589)
Prepayments and other assets		<b>(66,696,926)</b>	16,887,763
Trade and other payables		<b>66,658,533</b>	(34,773,501)
Cash generated from operating activities		<b>475,973,006</b>	478,499,677
Payment of accrued bonus - long term		-	(3,789,782)
Employees' benefits paid	19	<b>(19,401,260)</b>	(16,487,400)
Zakat & income tax paid	20	<b>(37,994,250)</b>	(37,579,584)
<b>Net cash from operating activities</b>		<b>418,577,496</b>	420,642,911
<b>Cash flows from investing activities</b>			
Interest income received		<b>1,531,319</b>	1,436,785
Proceeds from sale of investments	11	<b>40,000,000</b>	86,251,529
Proceed from finance assets - letter of guarantee		<b>3,628,878</b>	8,638,106
Additions to property, plant and equipment and investment property	7	<b>(92,791,185)</b>	(89,918,144)
Acquisition of equity accounted investee	10	-	(30,757,600)
<b>Net cash used in investing activities</b>		<b>(47,630,988)</b>	(24,349,324)
<b>Cash flow from financing activities</b>			
Dividends paid	18	<b>(325,241,423)</b>	(446,456,974)
<b>Net cash used in financing activities</b>		<b>(325,241,423)</b>	(446,456,974)
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>45,705,085</b>	(50,163,387)
Cash and cash equivalents at beginning of the year		<b>101,547,658</b>	151,711,045
<b>Cash and cash equivalents at end of the year</b>	15	<b>147,252,743</b>	101,547,658

Chief Financial Officer

Chief Executive Officer

Authorized Board of Directors Member

The accompanying notes 1 through 34 form an integral part of these financial statements.