

STATEMENT OF CASH FLOWS

For the year ended December 31, 2017

(Expressed in Saudi Arabian Riyals)

	Note	December 31, 2017	December 31, 2016
Cash flows from operating activities			
Profit before zakat and income tax		523,407,298	552,611,332
<i>Adjustments for:</i>			
Depreciation	5 & 7	56,286,987	38,186,437
Amortization	6	1,198,904	1,131,239
(Reversal)/allowance for doubtful debts, net	11	(14,884,862)	29,414,979
(Reversal)/provision for slow-moving inventory, net	10	(3,983,676)	394,564
Finance income	26	(2,966,542)	(5,882,945)
Interest cost	17	4,845,600	4,158,400
Share of loss in equity accounted investees	8	10,115,526	-
Loss on sale of property, plant and equipment	25	171,470	160,741
Employees' benefits service cost	17	12,010,400	9,911,600
Provision for accrued bonus - long term		-	2,810,000
		586,201,105	632,896,347
<i>Changes in:</i>			
Inventories		19,533,738	(4,663,855)
Trade and other receivables		(109,349,428)	(206,711,247)
Prepayments and other assets		16,887,763	(12,932,710)
Trade and other payables		(34,773,501)	101,917,562
Finance assets - letter of guarantee		8,638,106	(27,451,263)
Cash generated from operating activities		487,137,783	483,054,834
Payment of accrued bonus - long term		(3,789,782)	(3,664,570)
Employees' benefits paid	17	(16,487,400)	(7,131,900)
Zakat & income tax paid	18	(37,579,584)	(41,515,436)
Interest income received	26	1,436,785	1,332,047
Net cash from operating activities		430,717,802	432,074,975
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		-	16,520
Proceeds from sale of investments	9	86,251,529	125,000,000
Additions to property, plant and equipment and investment property		(89,918,144)	(144,341,774)
Acquisition of equity accounted investee	8	(30,757,600)	-
Additions to intangible asset	6	-	(869,250)
Net cash used in investing activities		(34,424,215)	(20,194,504)
Cash flow from financing activities			
Dividends paid	16	(446,456,974)	(564,417,541)
Net cash used in financing activities		(446,456,974)	(564,417,541)
Net decrease in cash and cash equivalents		(50,163,387)	(152,537,070)
Cash and cash equivalents at January 1		151,711,045	304,248,115
Cash and cash equivalents at December 31	13	101,547,658	151,711,045
Non-cash transactions:			
Remeasurement loss of employees benefits	17	12,973,100	11,555,800

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.