



Saudi Airlines Catering Co. announces the interim financial results for the period ending on 31-03-2018 (Three Months)

ELEMENT	CURRENT QUARTER	SIMILAR QUARTER FOR PREVIOUS YEAR	% CHANGE CURRENT	PREVIOUS QUARTER	% CHANGE PREVIOUS
Net profit (loss)	120.3	121.4	-0.91	98.9	21.64
Gross profit (loss)	175.3	167	4.97	157.1	11.58
Operational profit (loss)	132.7	131.3	1.07	118.1	12.36
Earning or loss per share, Riyals	1.47	1.48	-	-	-

All figures are in (Millions) Saudi Arabia, Riyals

Reasons of increase (decrease) for quarter compared with same quarter last year

The reason for the decrease in net profit during the current quarter compared to the same quarter of the previous year is mainly due to:

- 1) decrease in sales in Retail .
- 2) loss from the Associated Company.

Reasons of increase (decrease) for quarter compared with previous quarter

The main reasons for the increase in net profit from the previous quarter were:

- 1) the decrease in loss from equity accounted investee.
- 2) the impact of adopting IFRS 9 on the 1.1.2018.

Other notes

Revenue during the current quarter ended on 31-03-2018 was 531.1 Million compared to 533.9 Million for the corresponding quarter of the previous year ended on 31-03-2017 with a decrease of 0.5% and with a decrease of 1% compared to previous quarter revenue of 536.2 Million.

- Total shareholders' equity at the end of the current quarter ended on 31-03-2018 (no minority interest) amounted to 1,299 Million compared to 1,277 Million at the end of corresponding quarter of the previous year ended on 31-03-2017 (no minority interest) with an increase of 1.7% and with an increase of 1.2% compared to the end of previous quarter 1,283 Million.

- Total Comprehensive Income for the current period ended on 31-03-2018 was 120.3 Million compared to 121.4 Million for the corresponding period of last year ended on 31-03-2017 with a decrease of 0.9% and with an increase of 39.9% compared to previous quarter 86 Million.

Interim Consolidated Financial Statements for the current period have been prepared according to the International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia.