

Saudi Airlines Catering Co. announces its Annual financial results for the period ending on 31-03-2019

Item	Current quarter	Similar quarter for previous year	%Change	Previous Quarter	%Change
Sales/Revenue	521.6	488.7	6.7%	484.4	7.7%
Gross Profit (Loss)	191.9	175.3	9.5%	150.2	27.8%
Profit (Loss) Operational	113.4	132.7	-14.5%	87.8	29.2%
Net Profit (Loss) after Zakat and Tax	103.7	120.3	-13.7%	76.2	36.1%
Total Comprehensive Income	103.7	120.3	-13.7%	80.8	28.4%
Total Share Holders Equity	1282.3	1298.5	-1.3%	1,301.5	-1.5%
Profit (Loss) per Share	1.27	1.47	-13.7%	0.92	37.5%

All figures are in (Millions) Saudi Arabia, Riyals

Announcement Details	Justification
Reason for increase (decrease) in net profit for current quarter compared to the same quarter of the previous year	Main reason for the decrease in net profit was the implementation of IFRS 9 in 01-01-2018, which decreased the impairment losses provision for receivables substantially same quarter last year.
Reason for increase (decrease) in net profit for current quarter compared to the previous quarter	Main reasons for the increase in net profit were higher sales and savings in all cost categories: COGS, Personnel and Operating costs.
Type of the external auditor's opinion	Unmodified opinion
External auditor's report containing reservation	None
Reclassifications in annual financial results	None
Additional Information	The Company adopted IFRS 16 with a minimum impact on Profit and Loss Statement. However, substantial capitalization was recorded on Statement of Financial Position (note 3b). Besides the above mentioned an impairment was absorbed.