



Saudi Airlines Catering Co. announces the interim financial results for the period ending on 30-09-2017 (Nine Months)

Element	EXPLANATION
Reasons of increase (decrease) for quarter compared with same quarter last year	Net profit decreased by 6.33% mainly due to an increase in cost of revenue particularly in personnel cost which gives an impact of SR.9.2 million or 14%.
Reasons of increase (decrease) for period compared with same period last year	Net profit decreased by 6.94% mainly due to a decrease in In-flight Catering Sales to Other Foreign Airlines, a decrease in Airline Equipment sales to Saudi Arabian Airlines Est, and a decrease in Catering & facilities sales by exiting loss-making contracts of remote sites. This was partly compensated by an increase in in-flight Catering Sales to Saudi Arabian Airlines Est.
Reasons of increase (decrease) for quarter compared with previous quarter	Net profit decreased by 0.46% mainly due to an increase in cost of materials and goods 1.4 percentage point, personnel cost under direct operating and general & administrative 0.9 percentage point and 0.4 percentage point respectively.
Reclassifications in quarterly financial results	Items, elements and notes of the comparatives Condensed Interim Financial Statements have been redisplayed, regrouped and reclassified to meet with the applied accounting policies for the current and the previous periods which have been prepared in accordance to the International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia. For more information, please see the note 15 (Explanation of Transition to IFRS) in the condensed Interim Financial Statements for the period ended in 30th September 2017.
Other notes	The total sales for the third quarter 2017 amounted to SR 602.2 million compared to the same quarter last year of SR 592 million, with an increase of 1.72%. The total sales for the period ended on 30th Sep 2017 amounted to MSR 1,687.2 compared to the same period last year of MSR 1,721.6, with a decrease of 2.00%. The total shareholders equity at 30th September 2017 amounted to SR 1,317.9 million compared to SR 1,260.6 million at 30th September 2016, with an increase of 4.55 %. Total Comprehensive income for the third quarter 2017 amounted to SR 130.42 million compared to the previous quarter of SR 131.02 million with a decrease of 0.46 % and compared to the similar quarter of the last year amounted to SR 139.24 million with a decrease of 6.33 %. Total Comprehensive income for the period ended on 30th Sep 2017 amounted to SR 382.83 million compared to the same period last year ended on 30th Sep 2016 of SR 411.39 million with a decrease of 6.94 %.