

Saudi Airlines Catering Co. announces its Interim Financial Results for
the Period Ending on 30/09/2019 (Nine Months)

Element List	Current Quarter	Similar quarter for previous year	%Change	Previous Quarter	% Change
Sales/Revenue	585.2	551.3	6.149	544.5	7.474
Gross Profit (Loss)	230.2	204	12.843	192.7	19.46
Operational Profit (Loss)	161.4	154	4.805	134	20.447
Net Profit (Loss) after Zakat and Tax	142	142.6	-0.42	117.1	21.263
Total Comprehensive Income	142	142.6	-0.42	117.1	21.263

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Current Period	Similar period for previous year	%Change
Sales/Revenue	1,651.4	1,549.5	6.576
Gross Profit (Loss)	614.8	568.8	8.087
Operational Profit (Loss)	416.9	417.8	-0.215
Net Profit (Loss) after Zakat and Tax	362.6	383.1	-5.351
Total Comprehensive Income	362.6	383.1	-5.351
Total Share Holders Equity (after Deducting Minority Equity)	1,328.8	1,340.9	-0.902
Profit (Loss) per Share	4.42	4.67	

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Explanation
Increase (Decrease) in Net Profit for Current Quarter Compared to the Same Quarter of the Previous Year is Attributed to	Main reason for the marginal decrease in net profit was the adoption of IFRS 16 from 01/01/2019, which has substantially increased the interest costs (non-cash) when compared to quarter last year, however under cost of revenue there were some cost saving achieved
Increase (Decrease) in Net Profit for Current Quarter Compared to the Previous Quarter is Attributed to	Main reasons for the increase in net profit were higher sales and reduction in cost categories: operating & personnel cost margins
Increase (Decrease) in Net Profit for Current Period Compared to the Similar Period of the Previous Year is Attributed to	Main reason for the decrease in net profit was the adoption of IFRS 16 from 01/01/2019, which has substantially increased the interest costs (non-cash) when compared to current period last year. Full nine months impact
Basis of the External Auditor's Opinion	Unmodified opinion