



SAUDI AIRLINES CATERING CO.
ANNOUNCES ITS INTERIM FINANCIAL
RESULTS FOR THE PERIOD ENDING ON
30-09-2018 **(NINE MONTHS)**

ELEMENT LIST	CURRENT QUARTER	SIMILAR QUARTER FOR PREVIOUS YEAR	% CHANGE	PREVIOUS QUARTER	% CHANGE
Sales / Revenue	627.7	602.2	4.234	562	11.69
Total Profit (Loss)	153.1	140.7	8.813	130.2	17.588

ELEMENT LIST	CURRENT PERIOD	SIMILAR PERIOD FOR PREVIOUS YEAR	% CHANGE
Sales / Revenue	1,720.8	1,687.2	1.991
Total Profit (Loss)	412.8	416	-0.769
Profit (Loss) Operational	417.3	417.3	-
Net Profit (Loss) after Zakat and Tax	383.1	382.8	0.078
Total Comprehensive Income	383.1	382.8	0.078
Total Share Holders Equity (after deducting minority equity)	1,322.8	1,262.3	4.792
Profit (Loss) per Share	4.67	4.67	

ALL FIGURES ARE IN (MILLIONS) SAUDI ARABIA, RIYALS

ELEMENT LIST	CURRENT QUARTER	SIMILAR QUARTER FOR PREVIOUS YEAR	% CHANGE	PREVIOUS QUARTER	% CHANGE
Profit (Loss) Operational	154	141.2	9.065	131.1	17.467
Net Profit (Loss) after Zakat and Tax	142.6	130.4	9.355	120.3	18.536
Total Comprehensive Income	142.6	130.4	9.355	120.3	18.536

ALL FIGURES ARE IN (MILLIONS) SAUDI ARABIA, RIYALS



ELEMENT LIST	EXPLANATION
<p>Reason for increase (decrease) in net profit for current quarter compared to the same quarter of the previous year</p>	<p>The reason for the increase in net profit during the current quarter compared to the same quarter of the previous year is mainly due to:</p> <ol style="list-style-type: none"> 1) increase in sales from In-flight catering and Business Lounge activities. 2) General & Administrative expenses decreased mainly due to account receivables provision due to effective collection initiatives and reduction in professional service fees.
<p>Reason for increase (decrease) in net profit for current quarter compared to the previous quarter</p>	<p>The reason for the increase in net profit during the current quarter compared to the previous quarter is mainly due to:</p> <ol style="list-style-type: none"> 1) Increase in sales from In-flight catering and Retail activities. 2) General & Administrative expenses decreased mainly due to account receivables provision due to effective collection initiatives and reduction in professional service fees.
<p>Reason for increase (decrease) in net profit for current period compared to the similar period of the previous year</p>	<p>Net profit during the current period compared to the last year is on the similar level how-ever this was achieved by:</p> <ol style="list-style-type: none"> 1) Under Cost of Revenue: The cost of material decreased by 2.8% how-ever an increase was noticed in the work permits cost, rents & labor inflation to nullify the benefit. 2) Under General & Administrative expenses: The increase in other provision (non-Account Receivable) was nullified by similar decrease in professional service fees & account receivable provisions
<p>Type of the external auditor's opinion</p>	<p>Unmodified opinion</p>
<p>Reclassifications in quarter financial result</p>	<p>Impairment / (Reversal) of trade receivable re-classed from General & Administrative to a separate line on the statement of profit or loss & Other Comprehensive Interim.</p>
<p>Additional Information</p>	<p>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.</p>