

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31

(Expressed in thousands of Saudi Riyal unless otherwise stated)

	Note	2024	2023
Cash flows from operating activities			
Profit for the year		9,915,352	1,070,476
Adjustments for:			
Depreciation and amortisation		1,154,964	1,123,106
Net finance cost	21 & 41	1,030,227	1,051,142
Share of results in investment in equity-accounted investees, net of zakat and tax	8	(808,635)	(718,813)
Share based payment expense	18	36,356	5,177
Impairment charge / (reversal), net	40	390,409	(111,932)
Loss / (gain) on sale of property, plant and equipment and write-off of software		895	(17,769)
Gain on sale of assets and liabilities classified as held for sale		--	(18,677)
Gain on distribution of equity accounted investee	8	(11,554,662)	--
Loss on derecognition of equity accounted investee	14	139,001	--
Loss on derecognition of subsidiaries	21	1,422,268	--
Loss on FVTPL investments		18,496	20,577
Net impairment loss on financial assets	11	1,987	48,566
Provision for employee benefits	23	111,776	139,177
Zakat expense	29	350,010	38,467
Income tax expense	25 & 29	252,604	190,042
		2,461,048	2,819,539
Changes in:			
Inventories		(330,979)	87,208
Trade receivables		(672,982)	(287,666)
Prepayments and other receivables		(201,103)	66,808
Trade payables		532,126	(175,117)
Accrued and other liabilities		582,577	133,845
Cash generated from operating activities		2,370,687	2,644,617
Finance cost paid on loans and borrowings	20	(768,056)	(744,770)
Finance cost paid on lease liabilities	22	(178,404)	(201,182)
Zakat and income tax paid	29	(202,347)	(76,931)
Employee benefits paid	23	(81,987)	(82,370)
Net cash generated from operating activities		1,139,893	1,539,364
Cash flows from investing activities			
Acquisition of property, plant and equipment	4	(733,345)	(890,472)
Acquisition of intangible assets	6	(41,034)	(19,756)
Acquisition of investment property	7	--	(5,214)
Proceeds from sale of property, plant and equipment		136,304	34,129
Additions in investment in associate	8	(59,965)	--
Acquisition of subsidiary	14	173,065	--
Finance income from bank deposits		132,548	138,044
Cash outflow due to derecognition of subsidiary	21	(452,165)	--
Proceeds from disposal of subsidiary	21	231,413	--
Net proceeds from sale of assets and liabilities classified as held for sale		--	41,403
Dividends received from equity accounted investments	8	368,540	366,746
Net change in term deposits with maturity of more than three months		(191,454)	(181,104)
Net cash used in investing activities		(436,093)	(516,224)
Cash flows from financing activities			
Net change in short term loans and borrowings		136,566	130,514
Proceed from long-term loans and borrowings	20	976,535	1,154,309
Repayments of long-term loans and borrowings	20	(5,782,930)	(582,076)
Right issue proceeds	15	6,000,000	--
Transaction cost related to right issue, capital reduction and distribution		(47,691)	--
Payment against put option	12	(64,842)	--
Payment of lease liabilities – Principal	22	(482,171)	(477,618)
Transaction with non-controlling interest without change in control	1	--	(60,000)
Dividends paid to the owners of the Company		(2,533)	(384,987)
Dividends paid to non-controlling interests		(53,016)	(62,124)
Purchase of shares held under employees' share based payment plan	18	(33,348)	(80,000)
Net cash generated from / (used) in financing activities		646,570	(361,982)
Net change in cash and cash equivalents		1,350,370	661,158
Effect of movement in exchange rates on cash and cash equivalents		(334,865)	(129,458)
Cash and cash equivalents at beginning of the year		1,132,459	600,759
Cash and cash equivalents at December 31	13	2,147,964	1,132,459
Supplemental schedule of non-cash financial information:			
Other reserves		(79,909)	(16,167)
Foreign currency translation reserve		(613,642)	(341,815)
Actuarial reserve	23	62,891	43,935
Addition to right-of-use assets	5	580,888	375,705
Addition to lease liabilities	22	586,824	366,652

The notes from 1 to 46 form an integral part of these consolidated financial statements.