

SAVOLA GROUP COMPANY (A Saudi Joint Stock Company)

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

As at December 31

(Expressed in thousands of Saudi Riyal unless otherwise stated)

| | Note | 2024 | 2023 |
|---|------|--------------------|------------------|
| Continuing Operations | | | |
| Revenues | 34 | 23,986,655 | 24,149,521 |
| Cost of revenues | 35 | (19,029,636) | (19,103,682) |
| Gross profit | | 4,957,019 | 5,045,839 |
| Share of results in investment in equity-accounted investees, net of zakat and tax | 8.1 | 808,635 | 718,813 |
| Selling and distribution expenses | 36 | (2,991,905) | (2,931,087) |
| Administrative expenses | 37 | (938,698) | (869,798) |
| Impairment (charge) / reversal, net | 40 | (390,409) | 130,190 |
| Net impairment reversal / (loss) on financial assets | 11 | 456 | (24,096) |
| Other operating income / (expense) | 38 | 9,582 | (7,935) |
| Results from operating activities | | 1,454,680 | 2,061,926 |
| Finance income | | 132,548 | 98,446 |
| Finance cost | | (1,139,071) | (966,038) |
| Net finance cost | 41 | (1,006,523) | (867,592) |
| Gain on distribution of investment in equity accounted investee | 8 | 11,554,662 | -- |
| Loss on derecognition of investment in equity accounted investee | 14 | (139,001) | -- |
| Gain on sale of assets and liabilities classified as held for sale | | -- | 18,677 |
| Profit before zakat and income tax | | 11,863,818 | 1,213,011 |
| Income tax expense | 29 | (216,466) | (123,235) |
| Zakat expense | 29 | (350,010) | (38,467) |
| Profit for the year from continuing operations | | 11,297,342 | 1,051,309 |
| (Loss) / profit from discontinued operations | 21 | (1,381,990) | 19,167 |
| Profit for the year | | 9,915,352 | 1,070,476 |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Re-measurements of the defined benefit liability | 23 | 62,891 | 43,935 |
| Investments at fair value through other comprehensive income – net change in fair value | 9 | 1,911 | (6,360) |
| Equity accounted investees - share of other comprehensive income | 8 | (19,806) | (29,572) |
| Items that are or may be reclassified subsequently to profit or loss | | | |
| Release of foreign currency translation differences on disposal of subsidiaries | 21 | 1,563,014 | -- |
| Equity accounted investees – share of foreign currency translation differences reclassified to profit or loss | | (11,907) | -- |
| Release of reserve – equity accounted investee | | 3,200 | -- |
| Foreign operations – foreign currency translation differences | | (613,642) | (341,815) |
| Investment in equity accounted investees - share of other comprehensive income | 8 | (89,086) | 39,268 |
| Equity accounted investees - share of other comprehensive loss reclassified to profit or loss | 17 | 367,101 | -- |
| Cash flow hedges – effective portion of changes in fair value | | 23,872 | (20,003) |
| Other comprehensive income / (loss) for the year – net of tax | | 1,287,548 | (314,547) |
| Total comprehensive income for the year | | 11,202,900 | 755,929 |

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

SAVOLA GROUP COMPANY (A Saudi Joint Stock Company)

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME** (continued)

As at December 31

(Expressed in thousands of Saudi Riyal unless otherwise stated)

| | Note | 2024 | 2023 |
|--|------|-------------------|------------------|
| Profit / (loss) attributable to: | | | |
| Owners of the Company | | 9,974,266 | 899,185 |
| Non-controlling interests | | (58,914) | 171,291 |
| Profit for the year | | 9,915,352 | 1,070,476 |
| Profit / (loss) attributable to owners of the Company from: | | | |
| Continuing operations | | 11,301,864 | 911,356 |
| Discontinued operations | | (1,327,598) | (12,171) |
| | | 9,974,266 | 899,185 |
| Total comprehensive income / (loss) attributable to: | | | |
| Owners of the Company | | 11,271,637 | 645,543 |
| Non-controlling interests | | (68,737) | 110,386 |
| Total comprehensive income for the year | | 11,202,900 | 755,929 |
| Total comprehensive income / (loss) attributable to owners of the Company: | | | |
| Continuing operations | | 11,255,948 | 840,798 |
| Discontinued operations | | 15,689 | (195,255) |
| | | 11,271,637 | 645,543 |
| Earnings per share attributable to the Owners of the Company from continuing operations (in ﷲ) (*Restated): | | | |
| Basic | 31 | 12.02 | 1.00* |
| Diluted | 31 | 12.00 | 1.00* |
| Earnings per share attributable to the Owners of the Company (in ﷲ) (*Restated): | | | |
| Basic | 31 | 10.61 | 0.99* |
| Diluted | 31 | 10.59 | 0.99* |

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