

## Financial Statements

## Consolidated Statement Of Financial Position

(Expressed in thousands of Saudi Riyal unless otherwise stated)

	Note	December 31, 2019	December 31, 2018
<b>ASSETS</b>			
Property, plant and equipment	6	6,512,256	6,754,793
Right-of-use assets	7	4,319,670	--
Intangible assets and goodwill	8	831,596	905,556
Investment property	9	29,881	33,178
Equity-accounted investees	10	8,625,047	8,300,864
Investments at fair value through other comprehensive income	11	347,590	324,204
Long term receivables		7,268	7,443
Derivative	14	1,999	2,496
Deferred tax asset	23	12,480	17,793
<b>NON-CURRENT ASSETS</b>		<b>20,687,787</b>	<b>16,346,327</b>
Inventories	12	2,752,020	2,630,764
Trade receivables	13	1,190,657	1,073,572
Prepayments and other receivables	14	1,060,195	1,269,327
Investments at fair value through profit or loss	11	26,516	30,888
Cash and cash equivalents	15	940,536	901,573
<b>Current assets</b>		<b>5,969,924</b>	<b>5,906,124</b>
<b>TOTAL ASSETS</b>		<b>26,657,711</b>	<b>22,252,451</b>
<b>EQUITY</b>			
Share capital	16	5,339,807	5,339,807
Share premium		342,974	342,974
Statutory reserve	17	1,774,085	1,774,085
General reserve		4,000	4,000
Fair value reserve	18	(179,230)	(198,084)
Effect of transactions with non-controlling interests without change in control		(187,979)	(187,979)
Foreign currency translation reserve		(1,792,396)	(1,744,616)
Retained earnings		2,288,979	1,797,256
<b>Equity attributable to owners of the Company</b>		<b>7,590,240</b>	<b>7,127,443</b>
<b>Non-controlling interests</b>		<b>948,830</b>	<b>894,498</b>
<b>TOTAL EQUITY</b>		<b>8,539,070</b>	<b>8,021,941</b>
<b>LIABILITIES</b>			
Loans and borrowings	20	3,905,245	4,265,996
Lease liabilities	21	3,955,686	--
Employee benefits	22	747,201	719,542
Long-term payables		204,146	207,268
Long term lease rentals		--	232,020
Derivative	14	188,094	197,131
Provision against asset restoration		139,609	90,716
Deferred tax liability	23	114,745	91,195
<b>Non-current liabilities</b>		<b>9,254,726</b>	<b>5,803,868</b>
Loans and borrowings	20	3,639,250	3,689,915
Lease liabilities	21	676,840	--
Trade payables	24	2,304,872	2,391,028
Current maturity of lease rentals		--	63,658
Accrued and other liabilities	25	2,242,953	2,282,041
<b>Current liabilities</b>		<b>8,863,915</b>	<b>8,426,642</b>
<b>TOTAL LIABILITIES</b>		<b>18,118,641</b>	<b>14,230,510</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>26,657,711</b>	<b>22,252,451</b>

The notes from 1 to 41 form an integral part of these consolidated financial statements

## Consolidated Statement Of Profit Or Loss And Other Comprehensive Income

For the year ended December 31

(Expressed in thousands of Saudi Riyal unless otherwise stated)

	Note	2019	2018
Revenues	31	22,243,363	21,814,563
Cost of revenues	32	(17,739,059)	(17,916,606)
<b>Gross profit</b>		<b>4,504,304</b>	<b>3,897,957</b>
Share of results of equity-accounted investees, net of zakat and tax	10	639,357	574,742
Selling and distribution expenses	33	(2,941,686)	(3,202,189)
Administrative expenses	34	(820,280)	(793,640)
Impairment loss	36	(72,738)	(199,550)
<b>Results from operating activities</b>		<b>1,308,957</b>	<b>277,320</b>
Finance income		102,415	70,463
Finance cost		(789,077)	(606,512)
<b>Net finance cost</b>	37	<b>(686,662)</b>	<b>(536,049)</b>
Reversal of accruals no longer required	26	138,275	--
Other expenses	27	--	(100,735)
Gain on disposal of investment	11	--	3,269
<b>Profit / (loss) before zakat and income tax</b>		<b>760,570</b>	<b>(356,195)</b>
Zakat and income tax expense	26	(103,718)	(102,074)
<b>Profit / (loss) for the year</b>		<b>656,852</b>	<b>(458,269)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurements of defined benefit liability	22	16,448	(14,143)
Investments at fair value through other comprehensive income – net change in fair value	11	23,386	(122,550)
<b>Items that are or may be reclassified to profit or loss</b>			
Foreign operations – foreign currency translation differences		(61,712)	(575,942)
Equity accounted investees - share of other comprehensive income	18	(2,699)	27,094
Cash flow hedges – effective portion of changes in fair value	18	(1,833)	6,021
<b>Other comprehensive loss for the year, net of tax</b>		<b>(26,410)</b>	<b>(679,520)</b>
<b>Total comprehensive income / (loss) for the year</b>		<b>630,442</b>	<b>(1,137,789)</b>
<b>Profit / (loss) attributable to:</b>			
Owners of the Company		475,630	(520,380)
Non-controlling interests		181,222	62,111
		656,852	(458,269)
<b>Total comprehensive income / (loss) attributable to:</b>			
Owners of the Company		462,797	(1,106,915)
Non-controlling interests		167,645	(30,874)
		630,442	(1,137,789)
<b>Earnings / (loss) per share attributable to the Owners of the Company (in Saudi Riyals):</b>			
Basic and diluted	28	0.89	(0.97)

The notes from 1 to 41 form an integral part of these consolidated financial statements