

Consolidated Statement of Cash Flows

For the year ended 31 December 2021

		31 December 2021	31 December 2020
	Notes	SAR '000	SAR '000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		1,579,436	1,935,556
Adjustments for non-cash items:			
Depreciation of Property, Plant and Equipment	7	1,608,569	1,600,408
Amortisation of Long-term Prepayments	8	27,262	20,759
Depreciation of Right-of-Use Assets	9	102,737	108,505
Amortisation of Intangible Assets	10	66,476	56,681
Depreciation of Biological Assets	11	360,241	349,178
(Gain)/Loss arising from Changes in Fair Value less Cost to Sell of Crops		(2,477)	3,800
Provision for Employee Retirement Benefits	21	117,115	119,085
Share Based Payment Expense		20,370	15,398
Finance Cost, net	29	346,063	495,881
Other Expenses, net		85,863	93,887
Share of Results of Associate	12	941	(1,405)
Zakat	23	77,080	72,042
Income Tax	22,23	11,334	20,260
		4,401,010	4,890,035
Changes in Working Capital:			
Inventories		2,304,663	1,148,049
Biological Assets		(1,978,985)	(1,650,036)
Trade Receivables, Prepayments and Other Receivables		(55,531)	(65,165)
Trade and Other Payables		358,167	26,522
Cash Flow Generated from / (Used in) Working Capital		628,314	(540,630)
Employee Retirement Benefits Paid	21	(79,570)	(61,590)
Zakat and Income Tax Paid	23	(34,749)	(84,763)
Net Cash Generated from Operating Activities		4,915,005	4,203,052
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Redemption of Time Deposit		-	585,000
Proceeds from Sale of Right Issues of Equity Investment		-	15,279
Proceeds from Sale of Equity Investment	12	80,938	-
Purchase of Manufacturing Facility	1	(219,369)	-
Dividend from Equity Investment	28	300	180
Additions to Property, Plant and Equipment		(1,087,816)	(823,691)
Proceeds from the Disposal of Property, Plant and Equipment		40,304	110,636
Additions to Intangible Assets	10	(57,175)	(144,971)
Additions to Biological Assets		(822,094)	(764,405)
Proceeds from the Disposal of Biological Assets		250,665	234,345
Net Cash Used in Investing Activities		(1,814,247)	(787,627)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Loans and Borrowings		10,659,617	4,950,633
Repayment of Loans and Borrowings		(12,129,264)	(6,581,891)
Purchase of Additional Stake in a Subsidiary	1	(150,000)	-
Finance Cost Paid		(342,446)	(467,844)
Dividend Paid		(978,187)	(847,896)
Purchase of Treasury Shares	17	-	(250,461)
Settlement of Treasury Shares		29,147	102,246
Transactions with Non Controlling Interests		(6,407)	(23,889)
Principal Element of Lease Payments		(86,765)	(108,068)
Interest Element of Lease Payments		(14,369)	(17,102)
Directors' Remuneration		(5,087)	(5,767)
Net Cash Used in Financing Activities		(3,023,761)	(3,250,039)
Net Change in Cash and Cash Equivalents		76,997	165,386
Cash and Cash Equivalents at 1 January		503,510	338,435
Effect of Movements in Exchange Rates on Cash and Cash Equivalents		406	(311)
Cash and Cash Equivalents at 31 December	15	580,913	503,510

The accompanying notes 1 to 41 form an integral part of these Consolidated Financial Statements, which have been authorised for issue by the Board of Directors on behalf of the Shareholders and signed on its behalf by:

Danko Maras
Chief Financial Officer

Abdullah Nasser Al Bader
Chief Executive Officer

**HH Prince Naif Bin Sultan Bin Mohammed
Bin Saud Al Kabeer**
Chairman