

Consolidated Statement of Cash Flows

For the year ended 31 December 2023

	Notes	31 December 2023 SAR '000	31 December 2022 SAR '000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the Year		2,051,529	1,778,138
Adjustments for non-cash items:			
Depreciation of Property, Plant and Equipment	7	1,711,751	1,752,245
Amortisation of Long-term Prepayments	8	27,262	27,262
Depreciation of Right-of-Use Assets	9	110,900	105,557
Amortisation of Intangible Assets	10	37,395	47,385
Depreciation of Biological Assets	11	574,264	480,494
Loss / (Gain) arising from Changes in Fair Value less Cost to Sell of Crops		9,978	(26,540)
Provision for Employee Retirement Benefits	23	142,712	120,014
Provision for Inventories and Trade Receivables	13,14	86,382	154,411
Share Based Payment Expense		30,820	12,274
Finance Cost, net	31	527,019	428,119
Other Expenses, net	30	64,461	153,356
Share of Results of Associate and Joint Venture	12	1,064	(716)
Zakat	25	85,101	62,600
Income Tax	24,25	29,175	8,191
		5,489,813	5,102,790
Changes in Working Capital:			
Inventories		(1,063,947)	(1,065,169)
Biological Assets		(7,885)	(9,009)
Trade Receivables, Prepayments and Other Receivables		(458,951)	(218,589)
Trade and Other Payables		591,073	412,638
Cash Used in Working Capital		(939,710)	(880,129)
Employee Retirement Benefits Paid	23	(59,222)	(62,090)
Zakat and Income Tax Paid	25	(8,255)	(330,922)
Net Cash Generated from Operating Activities		4,482,626	3,829,649
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in Time Deposit		(1,876,250)	-
Acquisition of Subsidiary, net of Cash Acquired		-	(68,595)
Proceeds from Sale of Equity Investment	12	19,781	32,883
Additions to Property, Plant and Equipment		(2,505,890)	(1,300,535)
Proceeds from the Disposal of Property, Plant and Equipment		73,741	43,894
Additions to Intangible Assets	10	(24,517)	(33,339)
Additions to Biological Assets		(1,095,263)	(889,409)
Proceeds from the Disposal of Biological Assets		228,358	227,521
Net Cash Used in Investing Activities		(5,180,040)	(1,987,580)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Loans and Borrowings		16,099,196	16,232,882
Repayment of Loans and Borrowings		(13,634,845)	(16,311,883)
Purchase of Additional Stake in a Subsidiary	1	(255,000)	(250,000)
Finance Cost Paid		(559,199)	(431,810)
Dividend Paid	40	(980,576)	(979,566)
Settlement of Treasury Shares		273,316	5,546
Principal Element of Lease Payments		(100,764)	(107,318)
Interest Element of Lease Payments		(15,208)	(13,506)
Directors' Remuneration		(4,994)	(4,865)
Transactions with Non-Controlling Interests		(781)	(616)
Net Cash From / (Used in) Financing Activities		821,145	(1,861,136)
Net Change in Cash and Cash Equivalents		123,731	(19,067)
Cash and Cash Equivalents at 1 January		546,916	580,913
Effect of Movements in Exchange Rates on Cash and Cash Equivalents		(4,311)	(14,930)
Cash and Cash Equivalents at 31 December	16	666,336	546,916

The accompanying notes 1 to 43 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 Albader
Chief Executive Officer

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