

CONSOLIDATED STATEMENT OF CASH FLOWS

(All amounts in Saudi Riyals thousands unless otherwise stated)

	Note	For the year ended 31 December	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before zakat and tax from continuing operations		2,046,795	1,832,108
Profit before zakat and tax from discontinued operations		-	(7,027)
Adjustments for:			
Depreciation and amortisation	5.3, 6.2	522,958	463,141
Financial charges	32	1,345,109	1,474,903
Unrealised exchange gain	31	3,302	(15,510)
Share in net results of equity accounted investees, net of zakat and tax	7.1	(694,163)	(237,804)
Charge for employees' end of service benefits	17.1	71,119	51,712
Fair value of cash flow hedges recycled to profit or loss		(157,124)	276
Provisions		156,787	73,539
Provision for long-term incentive plan	24.3, 27	82,302	36,100
Loss on disposal of property, plant and equipment		(10,172)	(5,823)
Gain on termination of hedging instruments	29	(15,491)	-
Impairment loss in relation to property, plant and equipment and goodwill	30.1	(91,073)	-
Gain recognised on loss of control in a subsidiary	34.2	(401,701)	(3,398)
Development cost, provision and write offs, net of reversals	11.3	222,844	69,582
Loss on disposal of an equity accounted investee		-	8,628
Finance income from shareholder loans and deposits		(517,005)	(441,479)
Gain on remeasurement of derivatives and options	29	-	(54,412)
		2,564,487	3,244,536
Changes in operating assets and liabilities:			
Accounts receivable, prepayments and other receivables		(434,602)	(559,721)
Inventories		(109,891)	(80,098)
Accounts payable, accruals and other liabilities		758,402	200,081
Due from related parties		(13,424)	289,919
Due to related parties		(5,748)	(61,749)
Net investment in finance lease		723,868	303,833
Deferred revenue		30,320	49,095
Net cash from operations		3,513,412	3,385,896
Payment of employees' end of service benefits and long-term incentive	17.1, 24.3	(58,501)	(68,820)
Zakat and tax paid	21.3	(152,611)	(183,509)
Dividends received from equity accounted investees	7.1, 11	171,235	211,332
Net cash generated from operating activities		3,473,535	3,344,899

	Note	For the year ended 31 December	
		2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment, and intangible assets		(3,286,935)	(3,682,008)
Funding in relation to construction activities		(1,087,192)	-
Proceeds on disposal of equity accounted investees, net of transaction cost		-	74,019
Proceeds on disposal of property, plant and equipment		16,069	58,147
Investments in equity accounted investees		(1,406,165)	(3,359,018)
Finance income from deposits		317,271	231,434
Short-term deposits with original maturities of more than three months	13	936,991	(1,017,793)
Cash deconsolidated on loss of control		(313,050)	(713,198)
Acquisition of subsidiary net of cash received	5.4	(44,761)	-
Net cash outflow from investing activities		(4,867,772)	(8,408,417)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from financing and funding facilities, net of transaction cost		2,283,772	6,685,150
Repayment of financing and funding facilities		(1,146,982)	(827,934)
Proceeds on partial disposal of subsidiary without loss of control	15.2	835,121	-
Purchase of treasury shares	24.3	(118,000)	-
Proceeds from termination of hedge instruments		343,423	-
Financial charges paid		(1,294,388)	(1,575,310)
Dividends paid	14.3	(450,307)	(705,992)
Capital contributions from and other adjustments to non-controlling interest		11,443	182,209
Net cash increase from financing activities		464,082	3,758,123
Net (decrease) in cash and cash equivalents during the year		(930,155)	(1,305,395)
Cash and cash equivalents at beginning of the year		4,740,941	6,154,524
Cash and cash equivalents in relation to assets classified as held for sale		-	(100,281)
Net foreign exchange difference		(7,791)	(7,907)
Cash and cash equivalents at end of the year	12	3,802,995	4,740,941

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