

**Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)**

**Unaudited Interim Condensed Consolidated Financial Statements**

**For the Three-Month and Six-Month Periods ended  
30 June 2024 and Review Report**

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REVIEW REPORT  
For the three-month and six-month periods ended 30 June 2024

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF ASTRA INDUSTRIAL GROUP COMPANY (A SAUDI JOINT STOCK COMPANY)

### Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Astra Industrial Group Company ("the Company") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2024, and the related interim condensed consolidated statements of profit or loss and comprehensive income for the three-month and six-month periods ended 30 June 2024, and the related interim condensed consolidated statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

### Other Matter

The consolidated financial statement of the group for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 3 March 2024. Further, the interim condensed consolidated financial statement of Group for the three and six-month period ended 30 June 2023 were reviewed by another auditor who expressed an unmodified review conclusion on the interim condensed consolidated financial statements on 3 August 2023.

for Ernst & Young Professional Services

Abdullah A. Alshenaibir  
Certified Public Accountant  
License No. 583

Riyadh: 3 Safar 1446H  
(7 August 2024)



**Astra Industrial Group Company and Its Subsidiaries**  
**(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 June 2024

	Notes	30 June 2024 (Unaudited) SR	31 December 2023 (Audited) SR
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	803,516,748	756,215,395
Intangible assets	4	75,226,215	76,713,378
Other non-current assets		1,624,839	7,369,611
		<b>880,367,802</b>	<b>840,298,384</b>
<b>Current assets</b>			
Inventories		693,626,245	715,791,315
Trade receivables	5	1,209,646,622	944,382,662
Due from related parties	6	3,444,032	2,558,249
Prepayments and other current assets	7	167,730,632	147,797,290
Cash and cash equivalents	8	170,401,292	1,058,096,691
Time deposits		1,400,669,805	563,184,618
		<b>3,645,518,628</b>	<b>3,431,810,825</b>
<b>Total assets</b>		<b>4,525,886,430</b>	<b>4,272,109,209</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and lease liabilities	9	151,124,916	159,713,004
Deferred tax liability		6,496,035	7,024,624
Employees' defined benefit liabilities		150,325,554	145,042,012
		<b>307,946,505</b>	<b>311,779,640</b>
<b>Current liabilities</b>			
Trade payables		287,637,222	239,301,111
Accrued expenses and other current liabilities	10	616,292,359	613,364,013
Due to related parties	6	31,804,419	31,905,166
Loans and lease liabilities	9	904,746,242	811,652,362
Zakat and income tax payable	11	125,125,364	132,999,158
		<b>1,965,605,606</b>	<b>1,829,221,810</b>
<b>Total liabilities</b>		<b>2,273,552,111</b>	<b>2,141,001,450</b>
<b>EQUITY</b>			
Share capital		800,000,000	800,000,000
Statutory reserve	18	-	406,568,677
Retained earnings		1,474,693,197	951,359,918
Foreign currency translation reserve	16	(29,193,923)	(30,025,983)
<b>Equity attributable to shareholders of the parent Company</b>		<b>2,245,499,274</b>	<b>2,127,902,612</b>
Non-controlling interests		6,835,045	3,205,147
<b>Total equity</b>		<b>2,252,334,319</b>	<b>2,131,107,759</b>
<b>Total liabilities and equity</b>		<b>4,525,886,430</b>	<b>4,272,109,209</b>



Vice President Finance



President / Chief Executive Officer



Authorized Board of Directors Member

The attached notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

**Astra Industrial Group Company and Its Subsidiaries**  
**(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the three-month and six-month periods ended 30 June 2024

	Notes	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
		2024	2023	2024	2023
		SR	SR	SR	SR
<b>Continuing operations</b>					
Revenue	12	819,094,894	659,588,069	1,652,133,146	1,399,665,411
Cost of revenue		(480,266,592)	(381,892,777)	(964,208,285)	(810,259,849)
<b>Gross profit</b>		<b>338,828,302</b>	<b>277,695,292</b>	<b>687,924,861</b>	<b>589,405,562</b>
Selling and distribution expenses		(102,288,298)	(90,777,419)	(205,593,650)	(185,789,229)
General and administrative expenses		(57,570,138)	(52,840,819)	(122,466,991)	(117,077,562)
Provision for impairment of financial assets		(8,934,482)	(2,725,598)	(14,441,476)	(8,415,986)
Research expenses		(6,768,290)	(6,096,738)	(13,149,945)	(12,315,281)
<b>Income from operations</b>		<b>163,267,094</b>	<b>125,254,718</b>	<b>332,272,799</b>	<b>265,807,504</b>
Finance costs, net	9.5	(3,845,764)	(1,073,673)	(7,216,704)	(3,080,506)
Foreign exchange, hyperinflation and other		(3,845,576)	731,664	(2,597,537)	711,627
<b>Income before zakat and income tax</b>		<b>155,575,754</b>	<b>124,912,709</b>	<b>322,458,558</b>	<b>263,438,625</b>
Zakat and income tax expense	11	(26,049,157)	(7,344,937)	(40,761,202)	(20,046,809)
<b>Net income for the period from continuing operations</b>		<b>129,526,597</b>	<b>117,567,772</b>	<b>281,697,356</b>	<b>243,391,816</b>
<b>Discontinued operations</b>					
Profit / (loss) after zakat and income tax for the period from discontinued operation	13	51,023,847	(3,444,069)	48,213,111	(7,092,086)
<b>Net income for the period</b>		<b>180,550,444</b>	<b>114,123,703</b>	<b>329,910,467</b>	<b>236,299,730</b>
<b>Attributable to:</b>					
Shareholders of the parent company		168,747,319	114,744,049	318,488,703	237,628,616
Non-controlling interests		11,803,125	(620,346)	11,421,764	(1,328,886)
<b>180,550,444</b>		<b>114,123,703</b>	<b>329,910,467</b>	<b>236,299,730</b>	
<b>Earnings per share (EPS)</b>					
Basic and diluted, profit for the period attributable to shareholders of the parent Company	19	2.11	1.43	3.98	2.97
Basic and diluted, profit for the period from continuing operations attributable to shareholders of the parent Company		1.62	1.47	3.52	3.04

**Vice President Finance**

**President / Chief Executive Officer**

**Authorized Board of Directors Member**

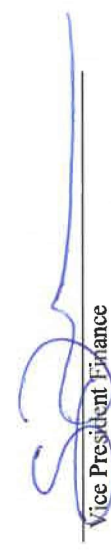
The attached notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month and six-month periods ended 30 June 2024

	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
	2024 SR	2023 SR	2024 SR	2023 SR
<b>Net income for the period</b>	180,550,444	114,123,703	329,910,467	236,299,730
<b>Other comprehensive loss</b>				
<i>Item that may be reclassified to profit or loss in subsequent periods:</i>				
Exchange gain (loss) on translation of foreign operations	1,224,636	(5,252,430)	832,333	(2,053,604)
<i>Item that will not be reclassified to profit or loss in subsequent periods:</i>				
Re-measurement loss on employees' defined benefit liabilities	(6,613,674)	(5,859,307)	(1,715,101)	(1,592,117)
<b>Other comprehensive (loss) for the period</b>	(5,389,038)	(11,111,737)	(882,768)	(3,645,721)
<b>Total comprehensive income for the period</b>	175,161,406	103,011,966	329,027,699	232,654,009
<b>Attributable to:</b>				
Shareholders of the Parent Company	163,358,176	103,628,214	317,596,662	233,964,004
Non-controlling interests	11,803,230	(616,248)	11,431,037	(1,309,995)
	175,161,406	103,011,966	329,027,699	232,654,009

  
Vice President Finance

  
President / Chief Executive Officer

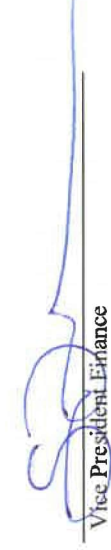
  
Authorized Board of Directors Member

**Astra Industrial Group Company and Its Subsidiaries**  
**(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the six-month period ended 30 June 2024

	Note	Share capital SR	Statutory Reserve SR	Retained earnings SR	Foreign currency translation reserve SR	Total SR	Non-controlling interests SR	Total equity SR
1 January 2024 (Audited)		800,000,000	406,568,677	951,359,918	(30,025,983)	2,127,902,612	3,205,147	2,131,107,759
Net income for the period		-	-	318,488,703	-	318,488,703	11,421,764	329,910,467
Other comprehensive (loss) for the period		-	-	(1,724,101)	832,060	(892,041)	9,273	(882,768)
Total comprehensive income for the period		-	-	316,764,602	832,060	317,596,662	11,431,037	329,027,699
Dividends	17	-	-	(200,000,000)	-	(200,000,000)	-	(200,000,000)
Sale of subsidiary		-	-	-	-	-	(7,801,139)	(7,801,139)
Transfer	18	-	(406,568,677)	406,568,677	-	-	-	-
<b>30 June 2024 (Unaudited)</b>		<b>800,000,000</b>	<b>-</b>	<b>1,474,693,197</b>	<b>(29,193,923)</b>	<b>2,245,499,274</b>	<b>6,835,045</b>	<b>2,252,334,319</b>
1 January 2023 (Audited)		800,000,000	406,568,677	676,974,545	(34,156,634)	1,849,386,588	63,798,802	1,913,185,390
Net income for the period		-	-	237,628,616	-	237,628,616	(1,328,886)	236,299,730
Other comprehensive (loss) / income for the period		-	-	(1,612,620)	(2,051,992)	(3,664,612)	18,891	(3,645,721)
Total comprehensive income for the period		-	-	236,015,996	(2,051,992)	233,964,004	(1,309,995)	232,654,009
Dividends	17	-	-	(200,000,000)	-	(200,000,000)	-	(200,000,000)
<b>30 June 2023 (Unaudited)</b>		<b>800,000,000</b>	<b>406,568,677</b>	<b>712,990,541</b>	<b>(36,208,626)</b>	<b>1,883,350,592</b>	<b>62,488,807</b>	<b>1,945,839,399</b>

  
Vice President/Finance

  
President / Chief Executive Officer

  
Authorized Board of Directors Member

The attached notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

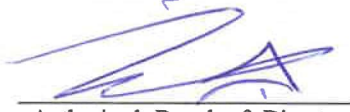
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2024

	Notes	For the six-month period ended 30 June (unaudited)	
		2024 SR	2023 SR
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Income before zakat and income tax			
- Continuing operations		322,458,558	263,438,625
- Discontinued operations		48,213,111	(7,092,086)
Income before zakat and income tax including discontinued operations		370,671,669	256,346,539
<b>Adjustments for non-cash items</b>			
Depreciation and amortization		37,655,001	40,790,446
Finance costs	9.5, 13	50,999,885	28,585,634
Provision for impairment of financial assets		14,441,476	8,415,986
Provision for near expiry, obsolete and slow-moving inventories		13,954,437	23,955,854
Inventory written-off		8,470,896	7,961,325
Gain on disposal of discontinued operation	13	(48,894,883)	-
Employee defined benefit cost		11,394,980	10,904,997
<b>Changes in operating assets and liabilities:</b>			
Inventories		(4,648,993)	23,611,524
Trade receivables		(287,852,561)	(297,081,043)
Due from related parties		(885,783)	(1,056,593)
Prepayments and other assets		(40,941,393)	(18,761,919)
Trade payables		53,792,410	11,349,279
Accrued expenses and other current liabilities		7,331,085	70,695,700
Due to related parties		(100,747)	100,108
End of service benefits paid		(5,663,014)	(6,268,381)
Zakat and income tax paid		(42,870,138)	(32,533,976)
<b>Net cash generated from operating activities</b>		<b>136,854,327</b>	<b>127,015,480</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(195,993,879)	(28,267,389)
Disposal of a subsidiary	13	34,928,389	-
Time deposits, net		(837,485,187)	(4,689,508)
Additions to intangible assets		(893,892)	(1,242,249)
<b>Net cash used in investing activities</b>		<b>(999,444,569)</b>	<b>(34,199,146)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net movement in short-term and long-term loans		87,136,849	203,774,749
Payment of lease liabilities		(4,362,984)	(4,917,053)
Finance costs paid		(49,797,009)	(27,356,229)
Dividends paid	17	(200,000,000)	(200,000,000)
Cash received for settlement of a related party balance		129,550,000	-
<b>Net cash used in financing activities</b>		<b>(37,473,144)</b>	<b>(28,498,533)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(900,063,386)</b>	<b>64,317,801</b>
Cash and cash equivalents at the beginning of the period		1,058,096,691	675,744,985
Net foreign exchange gain		12,367,987	4,593,601
<b>Cash and cash equivalents at the end of the period</b>	8	<b>170,401,292</b>	<b>744,656,387</b>

  
Vice President Finance

  
President / Chief Executive Officer

  
Authorized Board of Directors Member

The attached notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

# Astra Industrial Group Company and Its Subsidiaries (A Saudi Joint Stock Company)

## NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 30 June 2024

### 1 ORGANIZATION AND ACTIVITIES

Astra Industrial Group Company (the “Company”/“AIG”) is a Saudi Joint Stock Company operating under commercial registration number 1010069607 issued in Riyadh on 9 Muharram 1409H (corresponding to August 22, 1988). The address of the Group’s head office is Astra Industrial Group, P.O. Box 1560, Riyadh 11441, Kingdom of Saudi Arabia.

The principal activities of the Group are as follows:

- \* Building, managing, operating and investing in industrial plants;
- \* Production, marketing and distribution of medicine and pharmaceutical products;
- \* Production of polymer compounds, plastic additives, color concentrates and other plastic products;
- \* Production of compounded fertilizers and agriculture pesticides and wholesale and retail trading of fertilizers, fungicides and insecticides;
- \* Metal based construction of buildings, building frames and production of steel products;

The subsidiaries included in these interim condensed consolidated financial statements are same as disclosed in the consolidated financial statements for the year ended 31 December 2023 except for Astra Mining Company Limited, which was disposed off during the period ended 30 June 2024 (note 13).

### 2 MATERIAL ACCOUNTING POLICIES

#### 2.1 Basis of preparation

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’ (“IAS 34”), as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”).

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements in accordance with International Financial Reporting Standards and other standards and pronouncements that are endorsed by the SOCPA. Therefore, these interim condensed consolidated financial statements should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2023.

The interim condensed consolidated financial statements comprise the financial statements of the Company and its subsidiaries (“Group”).

#### 2.2 Material accounting policies

The accounting policies and methods used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the annual audited financial statements for the year ended 31 December 2023 and corresponding interim reporting period, except for the new accounting policies introduced as adoption of the following amendments to IFRS which became applicable for annual reporting periods commencing on or after January 1, 2024.

#### 2.3 New and amended standards adopted by the Group

The following standards and interpretations apply for the first time to financial reporting periods commencing on or after 1 January 2024:

- Classification of Liabilities as Current or Non-current – Amendments to IAS 1
- Lease liability in sale and leaseback – amendments to IFRS 16
- Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7.

The standards and amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

At 30 June 2024

**2 MATERIAL ACCOUNTING POLICIES (continued)**

**2.4 Non-current assets (or disposal group) held for sale and discontinued operation**

Non-current assets (or disposal group) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, if any.

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the condensed consolidated interim balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the condensed consolidated interim balance sheet.

**2.5 Significant accounting estimates and judgements**

The preparation of the Group's condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of asset or liability affected in future periods. The Group based its assumptions and estimates on parameters available when the condensed consolidated interim financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

As at 30 June 2024, management believes that all sources of estimation uncertainty remain similar to those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2023. Management will continue to monitor the situation and any changes required will be reflected in future reporting periods.

**3 PROPERTY, PLANT AND EQUIPMENT**

	<i>30 June 2024</i> <i>(Unaudited)</i>	<i>31 December 2023</i> <i>(Audited)</i>
Beginning - net book value	<b>756,215,395</b>	788,575,226
Additions for the period / year	<b>198,122,998</b>	79,198,581
Depreciation charge for the period / year	<b>(34,874,711)</b>	(74,693,922)
Disposals for the period / year	<b>(1,570,213)</b>	(32,159,219)
Impact of hyperinflation for the period / year	<b>4,212,612</b>	6,138,087
Disposal of a subsidiary	<b>(113,251,095)</b>	-
Exchange differences	<b>(5,338,238)</b>	(10,843,358)
<b>Closing - net book value</b>	<b>803,516,748</b>	756,215,395

\* Additions during the period mainly represent the acquisition of land in Riyadh, Kingdom of Saudi Arabia with a constructed building which the Group is planning to have their new headquarters on.

\* Net book value as at 30 June 2024 includes SR 38.49 million (31 December 2023: SR 40.38 million) on account of right of use.

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

At 30 June 2024

**4 INTANGIBLE ASSETS**

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Goodwill *	<b>28,452,798</b>	28,452,798
Software and licenses	<b>26,542,315</b>	25,162,346
Customer's relationship	<b>20,231,102</b>	23,098,234
	<b>75,226,215</b>	76,713,378

\* During September 2022, AstraChem, a wholly owned subsidiary, signed a purchase agreement to acquire 100% shares of Agrostulln GmbH located in Stulln, Bavaria in Federal Republic of Germany, goodwill arose as a result of this transaction. Goodwill is tested annually for impairment.

**5 TRADE RECEIVABLES**

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Not yet past due	<b>979,995,967</b>	766,017,077
Past due	<b>349,459,681</b>	288,382,500
	<b>1,329,455,648</b>	1,054,399,577
Provision for impairment	<b>(119,809,026)</b>	(110,016,915)
	<b>1,209,646,622</b>	944,382,662
Provision to trade receivables coverage ratio	<b>9%</b>	10%
Provision to past due trade receivables coverage ratio	<b>34%</b>	38%

**5.1** As at June 30, 2024, trade receivables include retention receivables of SAR 50.26 million (31 December 2023: SAR 34.3 million) and contract assets of SAR 110.47 million (31 December 2023: SAR 100.4 million).

**5.2** Movement in the provision for impairment of trade receivables was as follows:

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Opening balance	<b>110,016,915</b>	109,048,752
Provision for the period / year	<b>14,441,476</b>	13,975,423
Write - offs during the period / Exchange differences	<b>(4,649,365)</b>	(13,007,260)
Closing balance	<b>119,809,026</b>	110,016,915

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**5 TRADE RECEIVABLES (continued)**

**5.3 Expected credit loss analysis for trade receivables was as follows:**

**30 June 2024 (Unaudited)**

	<i>Gross Receivables</i>	<i>Provision</i>	<i>Net Receivables</i>
Current (not yet past due)	979,995,968	(10,684,669)	969,311,299
<b><u>Past due</u></b>			
1 to 180 days	203,784,364	(4,940,002)	198,844,362
181 to 360 days	37,831,044	(7,735,656)	30,095,388
	<u>241,615,408</u>	<u>(12,675,658)</u>	<u>228,939,750</u>
361 to 540 days	19,337,340	(14,046,632)	5,290,708
541 to 720 days	10,938,716	(7,521,925)	3,416,791
	<u>30,276,056</u>	<u>(21,568,557)</u>	<u>8,707,499</u>
721 to 900 days	4,511,549	(3,223,062)	1,288,487
901 to 1080 days	10,575,057	(9,175,470)	1,399,587
	<u>15,086,606</u>	<u>(12,398,532)</u>	<u>2,688,074</u>
More than 1080 days	62,481,610	(62,481,610)	-
Past due	349,459,680	(109,124,357)	240,335,323
	<u>1,329,455,648</u>	<u>(119,809,026)</u>	<u>1,209,646,622</u>

**31 December 2023 (Audited)**

Buckets	<i>Gross Receivables</i>	<i>Provision</i>	<i>Net receivables</i>
Current (not yet past due)	766,017,077	(16,781,286)	749,235,791
<b><u>Past due</u></b>			
1 to 180 days	157,403,751	(6,767,619)	150,636,132
181 to 360 days	38,564,357	(14,037,586)	24,526,771
	<u>195,968,108</u>	<u>(20,805,205)</u>	<u>175,162,903</u>
361 to 540 days	13,247,624	(9,510,862)	3,736,762
541 to 720 days	5,866,158	(3,869,667)	1,996,491
	<u>19,113,782</u>	<u>(13,380,529)</u>	<u>5,733,253</u>
721 to 900 days	11,060,565	(4,604,259)	6,456,306
901 to 1080 days	13,458,881	(5,664,472)	7,794,409
	<u>24,519,446</u>	<u>(10,268,731)</u>	<u>14,250,715</u>
More than 1080 days	48,781,164	(48,781,164)	-
Past due	288,382,500	(93,235,629)	195,146,871
	<u>1,054,399,577</u>	<u>(110,016,915)</u>	<u>944,382,662</u>

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**6 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES**

<i>Name of related party</i>	<i>Relationship</i>	<i>Nature of transaction</i>	<i>For the period ended 30 June 2024</i> <i>SR</i>	<i>For the period ended 30 June 2023</i> <i>SR</i>
Prince Fahd Bin Sultan Hospital	Entity under common control	Sales	<b>2,400,494</b>	1,647,723
Astra Farms Company - Saudi Arabia	Entity under common control	Sales	<b>129,170</b>	474,400
Arab Supply & Trading Company (ASTRA) - construction branch	Shareholder	Sales	<b>457,425</b>	-
Nour Internet for Communications and Information Technology Company	Affiliate	Purchases and expenses	<b>558,522</b>	382,698
Astra Farms Company - Saudi Arabia	Entity under common control	Purchases and expenses	<b>335,339</b>	220,400
Astra Food Company – Commercial Branch	Entity under common control	Purchases and expenses	<b>696,265</b>	562,848

**6.1** Due from related parties comprises of the following:

	<i>30 June 2024</i> <i>(Unaudited)</i>	<i>31 December 2023</i> <i>(Audited)</i>
<i>Current assets - unsecured (recoverable in cash):</i>		
Astra Farms Company (entity under common control)	<b>1,124,166</b>	1,923,564
Prince Fahd Bin Sultan Hospital (entity under common control)	<b>2,207,090</b>	-
Other	<b>112,776</b>	634,685
	<b>3,444,032</b>	2,558,249

Due from related parties are unsecured and recoverable in cash.

**6.2** Due to related parties comprises of the following:

	<i>30 June 2024</i> <i>(Unaudited)</i>	<i>31 December 2023</i> <i>(Audited)</i>
<i>Current liabilities – unsecured (payable in cash):</i>		
Nour Internet for Communications and Information Technology Company (affiliate)	<b>361,830</b>	492,885
Al Maseera (Shareholder in a subsidiary)	<b>31,206,234</b>	31,206,234
Other	<b>236,355</b>	206,047
	<b>31,804,419</b>	31,905,166

Due to related parties are unsecured and payable in cash.

**6.3 Key management personnel compensation**

Key management personnel compensation for the six-month period ended 30 June 2024 amounted to SAR 18.13 million (30 June 2023: SAR 8.4 million).

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7 PREPAYMENTS AND OTHER CURRENT ASSETS

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
<i>Financial assets</i>		
Restricted bank balances	146,146	148,707
Refundable deposits	2,295,051	2,980,564
Consideration receivable *	37,500,000	37,500,000
	<u>39,941,197</u>	<u>40,629,271</u>
<i>Non-financial assets</i>		
Advances to suppliers	63,359,184	39,311,119
Prepaid expenses	41,337,078	38,349,957
Value-added tax and other prepaid taxes	14,324,084	21,041,686
Advances to employees	5,786,107	6,742,823
Other	2,982,982	1,722,434
	<u>127,789,435</u>	<u>107,168,019</u>
	<u>167,730,632</u>	<u>147,797,290</u>

\*This represents consideration receivable from the sale on Alanmaa, a subsidiary, which expected to be collected during 2024.

8 CASH AND CASH EQUIVALENTS

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Bank balances	40,340,712	46,812,937
Time deposit*	128,783,557	1,009,901,496
Cash in hand	1,277,023	1,382,258
	<u>170,401,292</u>	<u>1,058,096,691</u>

\*This represent deposits of Murabaha investment with a maturity of three months or less.

9 LOANS AND LEASE LIABILITIES

<u>June 30, 2024 (Unaudited)</u>	<i>Current</i>	<i>Non-current</i>	<i>Total</i>
Short-term loans:			
Murabaha	621,129,689	-	621,129,689
Conventional	197,166,560	-	197,166,560
	<u>818,296,249</u>	<u>-</u>	<u>818,296,249</u>
Long-term loans:			
Murabaha	74,401,837	109,616,537	184,018,374
Conventional	6,297,743	6,442,281	12,740,024
	<u>80,699,580</u>	<u>116,058,818</u>	<u>196,758,398</u>
	<u>898,995,829</u>	<u>116,058,818</u>	<u>1,015,054,647</u>
Lease liabilities	5,750,413	35,066,098	40,816,511
	<u>904,746,242</u>	<u>151,124,916</u>	<u>1,055,871,158</u>

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**9 LOANS AND LEASE LIABILITIES (continued)**

<i>31 December 2023 (Audited)</i>	<i>Current</i>	<i>Non-current</i>	<i>Total</i>
Short-term loans			
Murabaha	542,311,324	-	542,311,324
Conventional	190,744,131	-	190,744,131
	<u>733,055,455</u>	<u>-</u>	<u>733,055,455</u>
Long-term loans – Murabaha	70,000,000	70,000,000	140,000,000
Long-term loans – Conventional	3,184,846	51,677,497	54,862,343
	<u>73,184,846</u>	<u>121,677,497</u>	<u>194,862,343</u>
	<u>806,240,301</u>	<u>121,677,497</u>	<u>927,917,798</u>
Lease liabilities	5,412,061	38,035,507	43,447,568
	<u>811,652,362</u>	<u>159,713,004</u>	<u>971,365,366</u>

**9.1 The details of Group's borrowing in different currencies were as follows:**

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Saudi Riyals and United States Dollar	<b>764,736,816</b>	673,632,161
Turkish Lira	<b>67,523,237</b>	84,121,541
Algerian Dinar	<b>87,648,253</b>	69,866,286
Euro	<b>52,735,017</b>	53,234,522
Other	<b>42,411,324</b>	47,063,288
	<b><u>1,015,054,647</u></b>	<u>927,917,798</u>

**9.2** The major borrowings of Group are short term which are priced based on SAIBOR plus with an agreed fixed rate. The monthly average of three months SAIBOR during the period was 5.9% (2023: 5.4%). As at 30 June 2024, the SAIBOR was 5.9% (2023: 5.7%).

During the six-month period ended June 30, 2024, the finance costs related to Turkey based subsidiaries was SAR 19.4 million (June 30, 2023: SAR 9.3 million). As at June 30, 2024, the Turkish LIBOR (Lira Interbank Offered Rate) was 61.07% (June 30, 2023: 18.39%).

**9.3 Short-term loans**

The Group has bank facilities in the form of Murabaha, short-term tawarruq and other conventional credit facilities to meet its working capital requirements. As at 30 June 2024, facilities amounting to SAR 1.5 billion were undrawn (31 December 2023: SAR 1.63 billion). The facilities bear special commission at prevailing market rates which are mostly based on SAIBOR and denominated in Saudi Riyals. These facilities are secured by corporate guarantees from AIG.

**9.4 Long-term loans**

The Group also has long-term loan facilities with banks to finance its capital assets. As at 30 June 2024, an amount of SAR 108 million was undrawn (31 December 2023: SAR 66 million). These facilities are secured by corporate guarantees from AIG and bear special commission charges at agreed fixed rates. The facilities are denominated in foreign currencies (mainly Euro and Algerian Dinar) and repayable within five years through monthly and quarterly equal installments from the date these facilities were availed.

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**9 LOANS AND LEASE LIABILITIES (continued)**

**9.5 Finance costs, net**

	<i>For the six-month period ended 30 June 2024 (Unaudited)</i>	<i>For the six-month period ended 30 June 2023 (Unaudited)</i>
Finance cost	(47,528,595)	(24,570,436)
Interest income	40,311,891	21,489,930
	<u>(7,216,704)</u>	<u>(3,080,506)</u>

**10 ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES**

	<i>30 June 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
<b>Financial liabilities</b>		
Accrued expenses	154,777,280	117,112,922
Other	41,512,776	46,500,323
	<u>196,290,056</u>	<u>163,613,245</u>
<b>Non-financial liabilities</b>		
Employees' benefits	139,540,678	153,855,994
Sales commission and promotional expenses	153,684,765	113,105,679
Contract liabilities	67,108,996	131,570,566
Contract liabilities - expected sales returns	59,667,864	51,218,529
	<u>420,002,303</u>	<u>449,750,768</u>
	<u>616,292,359</u>	<u>613,364,013</u>

**11 ZAKAT AND INCOME TAX**

There is no change in the status of zakat and income tax assessments of the Group since 31 December 2023 except for the closure of assessment year 2017 from the Zakat, Tax and Customs Authority related to one of the group subsidiaries (Tabuk Pharmaceutical Manufacturing Company).

During the period, the Group has submitted its consolidated zakat and income tax returns for the year ended 31 December 2023. The Group has not received any formal assessment during the period ended 30 June 2024.

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12 SEGMENT REPORTING

	<i>Pharmaceuti- cals</i>	<i>Specialty chemical</i>	<i>Steel industries</i>	<i>Other</i>	<i>Total</i>
<b><u>For the six month ended 30 June 2024 (Unaudited)</u></b>					
Revenue from sale of goods	689,220,980	405,130,948	232,747,108	-	1,327,099,036
Revenue from rendering of services	46,809,845	132,237,844	145,986,421	-	325,034,110
Total revenue	736,030,825	537,368,792	378,733,529	-	1,652,133,146
Gross profit	463,097,687	171,590,182	53,236,992	-	687,924,861
Depreciation and amortization	(22,740,830)	(9,157,438)	(4,493,042)	(1,263,691)	(37,655,001)
Finance costs (note 9.5)	(12,447,523)	(29,378,758)	(3,217,341)	(2,484,973)	(47,528,595)
Income before zakat and tax	219,856,822	61,470,433	32,120,565	9,010,738	322,458,558
	<i>Pharmaceuti- Cals</i>	<i>Specialty chemical</i>	<i>Steel industries</i>	<i>Other</i>	<i>Total</i>
<b><u>For the six months ended 30 June 2023 (Unaudited)</u></b>					
Revenue from sale of goods	623,622,018	429,293,416	145,730,270	-	1,198,645,704
Revenue from rendering of services	49,562,388	123,299,564	28,157,755	-	201,019,707
Total revenue	673,184,406	552,592,980	173,888,025	-	1,399,665,411
Gross profit	417,460,221	162,756,135	9,189,206	-	589,405,562
Depreciation and amortization	(23,946,147)	(8,845,585)	(4,196,103)	(3,802,611)	(40,790,446)
Finance costs (note 9.5)	(8,573,177)	(14,418,234)	(1,586,832)	7,807	(24,570,436)
Income before zakat and tax	198,444,639	76,731,296	(2,679,344)	(9,057,966)	263,438,625

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12 SEGMENT REPORTING (continued)

	<i>Pharmaceuti- cals</i>	<i>Specialty chemical</i>	<i>Steel industry</i>	<i>Other</i>	<i>Total</i>
<b>As at 30 June 2024 (Unaudited)</b>					
Property, plant and equipment other than ROU assets	362,247,291	167,548,214	73,314,507	161,917,798	765,027,810
Right-of-use assets	22,103,893	15,193,539	1,191,506	-	38,488,938
	<b>384,351,184</b>	<b>182,741,753</b>	<b>74,506,013</b>	<b>161,917,798</b>	<b>803,516,748</b>
Trade receivables	626,400,531	386,913,482	316,141,635	-	1,329,455,648
Provision for impairment of trade receivables	(47,125,106)	(46,169,693)	(26,514,227)	-	(119,809,026)
Trade receivables – net	<b>579,275,425</b>	<b>340,743,789</b>	<b>289,627,408</b>	<b>-</b>	<b>1,209,646,622</b>
Total assets	<b>1,322,020,342</b>	<b>970,649,362</b>	<b>606,181,008</b>	<b>1,627,035,718</b>	<b>4,525,886,430</b>
Total liabilities	<b>906,954,380</b>	<b>510,617,979</b>	<b>557,492,971</b>	<b>298,486,781</b>	<b>2,273,552,111</b>
	<i>Pharmaceuti- cals</i>	<i>Specialty chemical</i>	<i>Steel industry</i>	<i>Other</i>	<i>Total</i>
<b>As at 31 December 2023 (Audited)</b>					
Property, plant and equipment other than ROU assets	370,789,408	159,147,992	73,142,036	112,751,803	715,831,239
Right of use assets	22,892,928	15,080,244	1,304,261	1,106,723	40,384,156
	<b>393,682,336</b>	<b>174,228,236</b>	<b>74,446,297</b>	<b>113,858,526</b>	<b>756,215,395</b>
Trade receivables	469,326,488	343,153,035	233,371,194	8,548,860	1,054,399,577
Provision for impairment of trade receivables	(45,840,253)	(43,832,389)	(19,967,941)	(376,332)	(110,016,915)
Trade receivables net	<b>423,486,235</b>	<b>299,320,646</b>	<b>213,403,253</b>	<b>8,172,528</b>	<b>944,382,662</b>
Total assets	<b>1,166,584,468</b>	<b>927,241,062</b>	<b>531,361,710</b>	<b>1,646,921,969</b>	<b>4,272,109,209</b>
Total liabilities	<b>727,559,762</b>	<b>425,722,735</b>	<b>343,174,489</b>	<b>644,544,464</b>	<b>2,141,001,450</b>

Selected financial information summarized by geographic location is as follows:

	<i>KSA</i>	<i>Republic of Iraq</i>	<i>Africa</i>	<i>Turkey</i>	<i>Sudan</i>	<i>Other locations</i>	<i>Total</i>
<b>Revenue (six months)</b>							
30 June 2024 (Unaudited)	<b>1,216,308,192</b>	<b>40,015,155</b>	<b>127,835,062</b>	<b>81,563,859</b>	<b>8,346,035</b>	<b>178,064,843</b>	<b>1,652,133,146</b>
30 June 2023 (Unaudited)	955,272,328	15,311,530	120,048,088	105,829,918	29,233,362	173,970,185	1,399,665,411
<b>Non-current assets (as at)</b>							
30 June 2024 (Unaudited)	<b>688,297,503</b>	-	<b>56,603,987</b>	<b>42,500,255</b>	<b>1,394,420</b>	<b>91,571,637</b>	<b>880,367,802</b>
31 December 2023 (Audited)	638,967,765	-	59,109,361	44,355,187	2,744,672	95,121,399	840,298,384

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**13 DISCONTINUED OPERATIONS**

At 31 December 2023, Astra Mining Company Limited (“Astra Mining”), being owned 77.3% by Astra Industrial Group Company and 22.7% being owned by Tharwat Mining Company. On 21 February 2024, Astra Industrial Group Company and Tharwat Mining Company signed an agreement with Saudi Lime Industries Company (the “purchaser”) for exiting its entire investment in Astra Mining for a transaction price of SR 35 million for 100% equity stake and also the purchaser will settle the amounts due to the Group by Astra Mining of SR 129.6 million . The deal was subject to completion of certain conditions by the buyer. These conditions were fulfilled on 19 May 2024. Accordingly, the control was transferred to the buyer on that date and the Group has recognized its share of gain amounting to SAR 37.8 million (representing 77.3% of consolidated gain on disposal of SAR 48.9 million). The results of Astra Mining for the period are presented below:

	<i>For the six-month period ended 30 June 2024* (Unaudited) SR</i>	<i>For the six-month period ended 30 June 2023 (Unaudited) SR</i>
Revenue	16,899,336	15,633,079
Expenses, net	(14,114,432)	(18,697,037)
<b>Operating income</b>	<b>2,784,904</b>	<b>(3,063,958)</b>
Finance cost	(3,471,290)	(4,015,198)
Loss before zakat and tax from discontinued operation	(686,386)	(7,079,156)
Zakat and tax benefit / (expense) for the period	4,614	(12,930)
<b>Post zakat and tax (loss) of discontinued operation</b>	<b>(681,772)</b>	<b>(7,092,086)</b>
Gain on sale of discontinued operation	48,894,883	-
<b>Profit / (loss) after tax for the period from discontinued operation</b>	<b>48,213,111</b>	<b>(7,092,086)</b>

\* Represents activity till 19 May 2024

The net cash flows generated from the sale of Astra Mining Company Limited are, as follows:

	<i>For the six-month period ended 30 June 2024 (Unaudited) SR</i>
Cash received from the sale of discontinued operation	35,000,000
Cash sold as a part of discontinued operation	(71,611)
<b>Net cash inflow on date of disposal</b>	<b>34,928,389</b>

The net cash flows generated/(incurred) by Astra Mining Company Limited are, as follows:

	<i>For the six-month period ended 30 June 2024 (Unaudited) SR</i>	<i>For the six-month period ended 30 June 2023 (Unaudited) SR</i>
Operating	3,612,046	(2,673,767)
Investing	(66,877)	(1,356,332)
Financing	(4,193,747)	3,529,682
<b>Net cash outflow</b>	<b>(648,578)</b>	<b>(500,417)</b>

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**13 DISCONTINUED OPERATION (continued)**

**Earnings/(loss) per share:**

	<i>For the six-month period ended 30 June 2024 (Unaudited) SR</i>	<i>For the six-month period ended 30 June 2023 (Unaudited) SR</i>
Basic, profit / (loss) for the period from discontinued operations	<b>0.603</b>	(0.089)

As Astra Mining Company Limited was sold prior to 30 June 2024, the assets and liabilities classified as held for sale are no longer included in the statement of financial position.

**14 CONTINGENCIES AND COMMITMENTS**

As at 30 June 2024, the Group had contingent liabilities arising in the normal course of business. The Group's bankers have issued letters of credit amounting to SAR 102.9 million (31 December 2023: SAR 102.9 million) and letters of guarantee amounting to SAR 163.9 million (31 December 2023: SAR 102.9 million).

The Group in the normal course of business has entered into arrangements with suppliers for the purchase of machines and equipment and other services. The capital commitments at 30 June 2024 amounted to SAR 46.3 million (31 December 2023: SAR 52.9 million)

**15 FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

Set out below, is an overview of financial assets, other than cash and short-term deposits, held by the Group as at 30 June 2024 and 31 December 2023:

	<i>30 June 2024 (Unaudited) SR</i>	<i>31 December 2023 (Audited) SR</i>
Financial assets at amortised cost:		
Trade receivables	<b>1,209,646,622</b>	944,382,662
Due from related parties	<b>3,444,032</b>	2,558,249
Other current assets	<b>39,941,197</b>	40,629,271
	<b>1,253,031,851</b>	987,570,182

Set out below is an overview of financial liabilities held by the Group as at 30 June 2024 and 31 December 2023:

	<i>30 June 2024 (Unaudited) SR</i>	<i>31 December 2023 (Audited) SR</i>
Financial liabilities at amortised cost:		
Trade payables	<b>287,637,222</b>	239,301,111
Accrued expenses and other current liabilities	<b>196,290,056</b>	163,613,245
Due to related parties	<b>31,804,419</b>	31,905,166
Non-current interest bearing loans and borrowings		
Loans and lease liabilities	<b>151,124,916</b>	159,713,004
Current interest bearing loans and borrowings		
Loans and lease liabilities	<b>904,746,242</b>	811,652,362
	<b>1,571,602,855</b>	1,406,184,888
<b>Total current</b>	<b>1,420,477,939</b>	1,246,471,884
<b>Total non current</b>	<b>151,124,916</b>	159,713,004

Astra Industrial Group Company and Its Subsidiaries  
(A Saudi Joint Stock Company)

NOTES TO THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

At 30 June 2024

**16 CAPITAL AND FINANCIAL RISK MANAGEMENT**

**16.1** The Group's capital and financial risk management strategies were not significantly changed since last year end. All financial assets and financial liabilities were classified and measured at amortized cost. The fair values of these financial assets and financial liabilities are equal to their carrying amounts.

**16.2** Foreign currency translation reserve as of financial position date was as follows:

<b>Country of operations</b>	<b>30 June 2024 (Unaudited)</b>	<b>31 December 2023 (Audited)</b>
Sudan	7,374,466	7,987,720
Egypt	19,501,497	17,939,013
Other	2,317,960	4,099,250
	<b>29,193,923</b>	<b>30,025,983</b>

**17 DIVIDENDS**

During March 2024, the Board of Directors of the Group recommended dividend of SAR 200 million at SAR 2.5 per share (March 2023: SAR 200 million at 2.5 per share) for distribution from the retained earnings. The Company's Annual General Assembly in its meeting held on 24 June 2024 approved the cash dividend of the proposed amount.

**18 STATUTORY RESERVE**

The General Assembly in its extraordinary meeting held on 18 Thul-Hijjah 1445H (corresponding to 24 June 2024) approved the amendment in Astra Industrial Group bylaws to transfer the statutory reserve balance of SR 406,568,677 to retained earnings.

**19 EARNINGS PER SHARE**

The Group presents basic and diluted earnings per shares (EPS) for its ordinary shares. Basic EPS is calculated by dividing profit for the period attributable to the ordinary equity holders of the Group separately from each of the continuing and discontinued operations by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit for the period attributable to ordinary equity holders of the Group and the weighted average number of ordinary shares outstanding during the period for the effects of all dilutive potential ordinary shares. Since the group has no such dilutive potential ordinary shares, the calculation and presentation of basic and diluted EPS of the Group will be the same.

The following table reflects the profit and weighted average number of ordinary shares used in the computations:

	<b>For the six-month period ended 30 June</b>	
	<b>2024</b>	<b>2023</b>
Profit attributable to the ordinary equity holders of the parent company used in calculating basic and diluted earnings per share:	<b>318,488,703</b>	237,628,616
Weighted average number of ordinary shares outstanding during the period	<b>80,000,000</b>	80,000,000
<b>Basic and diluted earnings per share</b>		
Total basic and diluted earnings per share attributable to the ordinary equity holders of the Group	<b>3.98</b>	2.97

**20 BOARD OF DIRECTORS' APPROVAL**

These condensed consolidated interim financial statements were approved by the Group's Board of Directors on 1 Safar 1446H (corresponding to 5 August 2024).