

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

**Unaudited Interim Condensed Consolidated Financial Statements**

**For the Three-Month and Nine-Month Periods ended  
30 September 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 nine-month periods ended 30 September 2024

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Ernst & Young Professional Services (Professional LLC)  
Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)  
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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 September 2024, and the related interim condensed consolidated statements of profit or loss and comprehensive income for the three-month and nine-month periods ended 30 September 2024, and the related interim condensed consolidated statements of changes in equity and cash flows for the nine-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 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 nine-month period ended 30 September 2023 were reviewed by another auditor who expressed an unmodified review conclusion on the interim condensed consolidated financial statements on 6 November 2023.

for Ernst & Young Professional Services

Abdullah A. Alshenaibir  
Certified Public Accountant  
License No. 583

Riyadh: 1 Jumada al-Ula 1446H  
(3 November 2024)



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

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

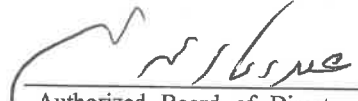
As at 30 September 2024

(All amounts are in Saudi Riyals unless otherwise stated)

	Notes	30 September 2024 (Unaudited)	31 December 2023 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	814,428,817	756,215,395
Intangible assets	4	78,721,349	76,713,378
Investment in long-term sukuks	15	537,240,274	-
Other non-current assets		2,924,945	7,369,611
		<b>1,433,315,385</b>	<b>840,298,384</b>
<b>Current assets</b>			
Inventories		698,962,331	715,791,315
Trade receivables	5	1,204,047,110	944,382,662
Due from related parties	6	2,774,724	2,558,249
Prepayments and other current assets	7	152,996,596	147,797,290
Cash and cash equivalents	8	174,767,322	1,058,096,691
Time deposits		1,325,112,819	563,184,618
		<b>3,558,660,902</b>	<b>3,431,810,825</b>
<b>Total assets</b>		<b>4,991,976,287</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	110,496,134	159,713,004
Deferred tax liability		6,617,839	7,024,624
Employees' defined benefit liabilities		155,419,821	145,042,012
		<b>272,533,794</b>	<b>311,779,640</b>
<b>Current liabilities</b>			
Trade payables		259,207,468	239,301,111
Accrued expenses and other current liabilities	10	646,171,257	613,364,013
Due to related parties	6	31,915,071	31,905,166
Loans and lease liabilities	9	1,239,479,644	811,652,362
Zakat and income tax payable	11	146,813,462	132,999,158
		<b>2,323,586,902</b>	<b>1,829,221,810</b>
<b>Total liabilities</b>		<b>2,596,120,696</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		1,612,920,145	951,359,918
Foreign currency translation reserve	16	(24,215,755)	(30,025,983)
<b>Equity attributable to shareholders of the parent Company</b>		<b>2,388,704,390</b>	<b>2,127,902,612</b>
Non-controlling interests		7,151,201	3,205,147
<b>Total equity</b>		<b>2,395,855,591</b>	<b>2,131,107,759</b>
<b>Total liabilities and equity</b>		<b>4,991,976,287</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 (UNAUDITED)**

For the three-month and nine-month periods ended 30 September 2024  
(All amounts are in Saudi Riyals unless otherwise stated)

	Notes	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2024	2023	2024	2023
<b>Continuing operations</b>					
Revenue	12	688,527,042	643,206,065	2,340,660,188	2,042,871,476
Cost of revenue		(364,504,183)	(384,008,438)	(1,328,712,468)	(1,194,268,287)
<b>Gross profit</b>		<b>324,022,859</b>	<b>259,197,627</b>	<b>1,011,947,720</b>	<b>848,603,189</b>
Selling and distribution expenses		(96,562,891)	(82,712,396)	(302,156,541)	(268,501,625)
General and administrative expenses		(46,141,616)	(47,517,085)	(168,608,607)	(164,594,647)
Provision for impairment of financial assets		(9,525,269)	(7,630,875)	(23,966,745)	(16,046,861)
Research expenses	5.2	(7,417,530)	(7,305,245)	(20,567,475)	(19,620,526)
<b>Income from operations</b>		<b>164,375,553</b>	<b>114,032,026</b>	<b>496,648,352</b>	<b>379,839,530</b>
Finance costs, net		(5,581,934)	(6,316,536)	(12,798,638)	(9,397,042)
Foreign exchange, hyperinflation and other	9.5	2,449,667	5,993,020	(147,870)	6,704,646
<b>Income before zakat and income tax</b>		<b>161,243,286</b>	<b>113,708,510</b>	<b>483,701,844</b>	<b>377,147,134</b>
Zakat and income tax expense	11	(21,510,226)	(8,665,936)	(62,271,428)	(28,712,745)
<b>Net income for the period from continuing operations</b>		<b>139,733,060</b>	<b>105,042,574</b>	<b>421,430,416</b>	<b>348,434,389</b>
<b>Discontinued operations</b>					
Profit / (loss) after zakat and income tax for the period from discontinued operation	13	-	(1,935,260)	48,213,111	(9,027,345)
<b>Net income for the period</b>		<b>139,733,060</b>	<b>103,107,314</b>	<b>469,643,527</b>	<b>339,407,044</b>
<b>Attributable to:</b>					
Shareholders of the parent company		139,413,626	103,415,243	457,902,329	341,043,859
Non-controlling interests		319,434	(307,929)	11,741,198	(1,636,815)
<b>Earnings per share (EPS)</b>		<b>139,733,060</b>	<b>103,107,314</b>	<b>469,643,527</b>	<b>339,407,044</b>
Basic and diluted, profit for the period attributable to shareholders of the parent Company	19	1.74	1.29	5.72	4.26
Basic and diluted, profit for the period from continuing operations attributable to shareholders of the parent Company		1.75	1.31	5.27	4.36

Vice President Finance

President / Chief Executive Officer

Authorized Board of Directors Member

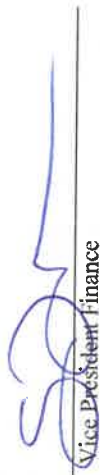
The attached notes 1 to 20 form an integral part of these interim condensed consolidated financial statements.

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the three-month and nine-month periods ended 30 September 2024  
(All amounts are in Saudi Riyals unless otherwise stated)

	<i>For the three-month period ended 30 September</i>		<i>For the nine-month period ended 30 September</i>	
	2024	2023	2024	2023
<b>Net income for the period</b>	139,733,060	103,107,314	469,643,527	339,407,044
<b>Other comprehensive (loss) / gain</b>				
<i>Item that may be reclassified to profit or loss in subsequent periods:</i>				
Exchange gain on translation of foreign operations	4,974,890	3,745,291	5,807,223	1,691,687
<i>Item that will not be reclassified to profit or loss in subsequent periods:</i>				
Re-measurement (loss) / gain on employees' defined benefit liabilities	(1,186,678)	851,317	(2,901,779)	(740,800)
<b>Other comprehensive gain for the period</b>	3,788,212	4,596,608	2,905,444	950,887
<b>Total comprehensive income for the period</b>	<b>143,521,272</b>	<b>107,703,922</b>	<b>472,548,971</b>	<b>340,357,931</b>
<b>Attributable to:</b>				
Shareholders of the Parent Company	143,205,116	108,008,769	460,801,778	341,972,773
Non-controlling interests	316,156	(304,847)	11,747,193	(1,614,842)
	<b>143,521,272</b>	<b>107,703,922</b>	<b>472,548,971</b>	<b>340,357,931</b>

  
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 (UNAUDITED)**

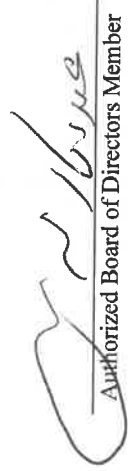
For the nine-month period ended 30 September 2024

(All amounts are in Saudi Riyals unless otherwise stated)

	Notes	Share capital	Statutory Reserve	Retained earnings	Foreign currency translation reserve	Total	Non-controlling interests	Total equity
1 January 2024		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		-	-	457,902,329	-	457,902,329	11,741,198	469,643,527
Other comprehensive income / (loss) for the period		-	-	(2,910,779)	5,810,228	2,899,449	5,995	2,905,444
Total comprehensive income for the period		-	-	454,991,550	5,810,228	460,801,778	11,747,193	472,548,971
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 September 2024</b>		<b>800,000,000</b>	<b>-</b>	<b>1,612,920,145</b>	<b>(24,215,755)</b>	<b>2,388,704,390</b>	<b>7,151,201</b>	<b>2,395,855,591</b>
1 January 2023		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		-	-	341,043,859	-	341,043,859	(1,636,815)	339,407,044
Other comprehensive (loss) / income for the period		-	-	(761,710)	1,690,624	928,914	21,973	950,887
Total comprehensive income for the period		-	-	340,282,149	1,690,624	341,972,773	(1,614,842)	340,357,931
Dividends	17	-	-	(200,000,000)	-	(200,000,000)	-	(200,000,000)
30 September 2023		800,000,000	406,568,677	817,256,694	(32,466,010)	1,991,359,361	62,183,960	2,053,543,321

  
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  
(UNAUDITED)

For the nine-month period ended 30 September 2024  
(All amounts are in Saudi Riyals unless otherwise stated)

	Notes	For the nine-month period ended 30 September	
		2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Income before zakat and income tax			
- Continuing operations		483,701,844	377,147,134
- Discontinued operations		48,213,111	(9,027,345)
Income before zakat and income tax including discontinued operations		531,914,955	368,119,789
<b>Adjustments for non-cash items</b>			
Depreciation and amortization		56,675,336	61,092,496
Finance costs	9.5, 13	80,434,581	49,517,376
Provision for impairment of financial assets		23,966,745	16,074,030
Financial assets written-off		15,097,222	8,502,792
Provision for near expiry, obsolete and slow-moving inventories		17,855,078	40,603,891
Inventory written-off		19,607,215	18,131,606
Gain on disposal of discontinued operation	13	(48,894,883)	-
Employee defined benefit cost		17,156,030	16,888,601
<b>Changes in operating assets and liabilities:</b>			
Inventories		(25,470,637)	(19,826,407)
Trade receivables		(306,875,540)	(235,006,411)
Due from related parties		(216,475)	505,978
Prepayments and other assets		(17,267,036)	(2,733,539)
Trade payables		25,362,656	9,240,173
Accrued expenses and other current liabilities		37,209,983	89,967,404
Due to related parties		9,905	(59,339)
End of service benefits paid		(7,516,475)	(11,316,912)
Zakat and income tax paid		(44,092,700)	(37,044,961)
<b>Net cash generated from operating activities</b>		<b>374,955,960</b>	<b>372,656,567</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(228,778,923)	(46,976,636)
Disposal of a subsidiary	13	34,928,389	-
Time deposits, net		(761,928,201)	(7,047,075)
Additions to intangible assets		(2,791,211)	(4,089,895)
Purchase of investments in Sukuk		(537,240,274)	-
<b>Net cash used in investing activities</b>		<b>(1,495,810,220)</b>	<b>(58,113,606)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net movement in short-term and long-term loans		381,478,720	315,416,927
Payment of lease liabilities		(5,507,551)	(5,055,817)
Finance costs paid		(78,738,903)	(48,287,971)
Dividends paid	17	(200,000,000)	(200,000,000)
Cash received for settlement of a related party balance		129,550,000	-
<b>Net cash generated from financing activities</b>		<b>226,782,266</b>	<b>62,073,139</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(894,071,994)</b>	<b>376,616,100</b>
Cash and cash equivalents at the beginning of the period		1,058,096,691	675,744,985
Net foreign exchange gain		10,742,625	11,378,460
<b>Cash and cash equivalents at the end of the period</b>	8	<b>174,767,322</b>	<b>1,063,739,545</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)

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

At 30 September 2024

(All amounts are in Saudi Riyals unless otherwise stated)

### 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 INTERIM CONDENSED CONSOLIDATED FINANCIAL  
STATEMENTS (UNAUDITED ) (Continued)

At 30 September 2024

(All amounts are in Saudi Riyals unless otherwise stated)

**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 September 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 September 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>231,322,556</b>	79,198,581
Depreciation charge for the period / year	<b>(52,456,105)</b>	(74,693,922)
Disposals for the period / year	<b>(6,184,222)</b>	(32,159,219)
Impact of hyperinflation for the period / year	<b>3,894,662</b>	6,138,087
Disposal of a subsidiary	<b>(113,251,095)</b>	-
Exchange differences	<b>(5,112,374)</b>	(10,843,358)
<b>Closing - net book value</b>	<b>814,428,817</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 September 2024 includes SR 37.56 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 INTERIM CONDENSED CONSOLIDATED FINANCIAL  
STATEMENTS (UNAUDITED) (Continued)

At 30 September 2024

(All amounts are in Saudi Riyals unless otherwise stated)

**4 INTANGIBLE ASSETS**

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Goodwill *	<b>28,452,798</b>	28,452,798
Software and licenses	<b>29,937,867</b>	25,162,346
Customer's relationship	<b>20,330,684</b>	23,098,234
	<b>78,721,349</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 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Not yet past due	<b>956,043,261</b>	766,017,077
Past due	<b>362,017,469</b>	288,382,500
	<b>1,318,060,730</b>	1,054,399,577
Provision for impairment	<b>(114,013,620)</b>	(110,016,915)
	<b>1,204,047,110</b>	944,382,662
Provision to trade receivables coverage ratio	<b>9%</b>	10%
Provision to past due trade receivables coverage ratio	<b>31%</b>	38%

**5.1** As at 30 September 2024, trade receivables include retention receivables of SAR 53.6 million (31 December 2023: SAR 34.3 million) and contract assets of SAR 100.66 million (31 December 2023: SAR 100.4 million).

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

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Opening balance	<b>110,016,914</b>	109,048,750
Provision for the period / year	<b>23,966,745</b>	13,975,423
Write - offs during the period / Exchange differences	<b>(19,970,039)</b>	(13,007,259)
Closing balance	<b>114,013,620</b>	110,016,914

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**5 TRADE RECEIVABLES (continued)**

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

**30 September 2024 (Unaudited)**

	<i>Gross Receivables</i>	<i>Provision</i>	<i>Net Receivables</i>
Current (not yet past due)	956,043,261	(9,067,003)	946,976,258
<b><u>Past due</u></b>			
1 to 180 days	230,703,210	(11,513,753)	219,189,457
181 to 360 days	36,031,406	(7,410,338)	28,621,068
	<u>266,734,616</u>	<u>(18,924,091)</u>	<u>247,810,525</u>
361 to 540 days	14,037,656	(9,706,349)	4,331,307
541 to 720 days	11,333,367	(9,088,441)	2,244,926
	<u>25,371,023</u>	<u>(18,794,790)</u>	<u>6,576,233</u>
721 to 900 days	6,418,474	(3,988,714)	2,429,760
901 to 1080 days	5,319,616	(5,065,282)	254,334
	<u>11,738,090</u>	<u>(9,053,996)</u>	<u>2,684,094</u>
More than 1080 days	58,173,740	(58,173,740)	-
Past due	362,017,469	(104,946,617)	257,070,852
	<u>1,318,060,730</u>	<u>(114,013,620)</u>	<u>1,204,047,110</u>

**31 December 2023 (Audited)**

	<i>Gross Receivables</i>	<i>Provision</i>	<i>Net receivables</i>
Buckets			
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 September 2024 (Unaudited)</i>	<i>For the period ended 30 September 2023 (Unaudited)</i>
Prince Fahd Bin Sultan Hospital	Entity under common control	Sales	<b>2,250,566</b>	2,376,372
Astra Farms Company - Saudi Arabia	Entity under common control	Sales	<b>238,785</b>	803,470
Arab Supply & Trading Company (ASTRA) - construction branch	Shareholder	Sales	<b>457,425</b>	1,423,100
Nour Internet for Communications and Information Technology Company	Affiliate	Purchases and expenses	<b>439,016</b>	703,700
Astra Farms Company - Saudi Arabia	Entity under common control	Purchases and expenses	<b>625,090</b>	336,322
Astra Food Company – Commercial Branch	Entity under common control	Purchases and expenses	<b>1,036,841</b>	819,762

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

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
<i>Current assets - unsecured (recoverable in cash):</i>		
Astra Farms Company (entity under common control)	<b>1,250,115</b>	1,923,564
Prince Fahd Bin Sultan Hospital (entity under common control)	<b>1,407,276</b>	634,685
Other	<b>117,333</b>	-
	<b>2,774,724</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 September 2024 (Unaudited)</i>	<i>31 December 2023 (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>347,007</b>	206,047
	<b>31,915,071</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 nine-month period ended 30 September 2024 amounted to SAR 26.4 million (30 September 2023: SAR 11.4 million).

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**7 PREPAYMENTS AND OTHER CURRENT ASSETS**

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
<i>Financial assets</i>		
Restricted bank balances	143,502	148,707
Refundable deposits	5,343,025	2,980,564
Consideration receivable *	37,500,000	37,500,000
	<u>42,986,527</u>	<u>40,629,271</u>
<i>Non-financial assets</i>		
Advances to suppliers	52,975,961	39,311,119
Prepaid expenses	34,185,452	38,349,957
Value-added tax and other prepaid taxes	15,025,814	21,041,686
Advances to employees	5,557,003	6,742,823
Other	2,265,839	1,722,434
	<u>110,010,069</u>	<u>107,168,019</u>
	<u>152,996,596</u>	<u>147,797,290</u>

\*This represents consideration receivable from the sale on Alanmaa, a subsidiary, which is expected to be collected during 2025.

**8 CASH AND CASH EQUIVALENTS**

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Bank balances	41,651,414	46,812,937
Time deposit*	129,618,562	1,009,901,496
Cash in hand	3,497,346	1,382,258
	<u>174,767,322</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>30 September 2024 (Unaudited)</u>	<i>Current</i>	<i>Non-current</i>	<i>Total</i>
Short-term loans:			
Murabaha	968,961,711	-	968,961,711
Conventional	183,219,504	-	183,219,504
	<u>1,152,181,215</u>	<u>-</u>	<u>1,152,181,215</u>
Long-term loans:			
Murabaha	79,753,314	69,265,059	149,018,373
Conventional	1,559,090	6,637,840	8,196,930
	<u>81,312,404</u>	<u>75,902,899</u>	<u>157,215,303</u>
	<u>1,233,493,619</u>	<u>75,902,899</u>	<u>1,309,396,518</u>
Lease liabilities	5,986,025	34,593,235	40,579,260
	<u>1,239,479,644</u>	<u>110,496,134</u>	<u>1,349,975,778</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 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Saudi Riyals and United States Dollar	<b>1,068,688,089</b>	673,632,161
Turkish Lira	<b>52,403,121</b>	84,121,541
Algerian Dinar	<b>96,604,821</b>	69,866,286
Euro	<b>51,430,505</b>	53,234,522
Other	<b>40,269,982</b>	47,063,288
	<u><b>1,309,396,518</b></u>	<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 5.8% (2023: 5.5%). As at 30 September 2024, the SAIBOR was 5.5% (2023: 5.9%).

During the nine-month period ended 30 September 2024, the finance costs related to Turkey based subsidiaries was SAR 31.1 million (30 September 2023: SAR 17 million). As at 30 September 2024, the Turkish LIBOR (Lira Interbank Offered Rate) was 57% (30 September 2023: 46.04%).

**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 September 2024, facilities amounting to SAR 1.6 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 September 2024, an amount of SAR 40.89 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 nine- month period ended 30 September 2024 (Unaudited)</i>	<i>For the nine- month period ended 30 September 2023 (Unaudited)</i>
Finance cost	(76,963,291)	(43,200,327)
Interest income	64,164,653	33,803,285
	<u>(12,798,638)</u>	<u>(9,397,042)</u>

**10 ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES**

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
<b>Financial liabilities</b>		
Accrued expenses	144,069,670	117,112,922
Sales commission and promotional expenses	177,066,831	113,105,679
Other	39,143,693	46,500,323
	<u>360,280,194</u>	<u>276,718,924</u>
<b>Non-financial liabilities</b>		
Employees' benefits	148,425,551	153,855,994
Contract liabilities	78,620,410	131,570,566
Contract liabilities - expected sales returns	58,845,102	51,218,529
	<u>285,891,063</u>	<u>336,645,089</u>
	<u>646,171,257</u>	<u>613,364,013</u>

**11 ZAKAT AND INCOME TAX**

The Company and its wholly-owned subsidiaries have submitted their consolidated zakat returns up to 31 December 2023 and have received the corresponding zakat certificates. Assessments with the Zakat, Tax, and Customs Authority (ZATCA) have been finalized for all periods up to 31 December 2018. During the period, ZATCA has issued assessments for the years ended 31 December 2019 and 2020, with an additional zakat liability of SAR 25.7 million. The Company has appealed SAR 21.4 million of this amount, disputing certain matters.

Based on the Group's assessment, it is not anticipated that any material liabilities, other than currently recognized, will be incurred as a result of outstanding assessments.

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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 nine month ended 30 September 2024 (Unaudited)</u></b>					
Revenue from sale of goods	1,033,071,379	591,772,427	309,313,106	-	1,934,156,912
Revenue from rendering of services	57,250,369	195,526,996	153,725,911	-	406,503,276
Total revenue	1,090,321,748	787,299,423	463,039,017	-	2,340,660,188
Gross profit	687,847,725	256,991,358	67,108,637	-	1,011,947,720
Depreciation and amortization	(34,470,481)	(14,231,395)	(6,337,527)	(1,119,268)	(56,158,671)
Finance costs (note 9.5)	(17,800,024)	(45,221,708)	(7,607,818)	(6,333,741)	(76,963,291)
Income before zakat and tax	326,933,687	92,133,152	37,431,334	27,203,671	483,701,844
	<i>Pharmaceuti- Cals</i>	<i>Specialty chemical</i>	<i>Steel industries</i>	<i>Other</i>	<i>Total</i>
<b><u>For the nine months ended 30 September 2023 (Unaudited)</u></b>					
Revenue from sale of goods	897,552,700	613,798,232	229,053,025	-	1,740,403,957
Revenue from rendering of services	74,131,424	172,660,040	55,676,055	-	302,467,519
Total revenue	971,684,124	786,458,272	284,729,080	-	2,042,871,476
Gross profit	595,025,217	231,041,329	22,536,643	-	848,603,189
Depreciation and amortization	(35,366,230)	(13,164,533)	(6,189,870)	(940,973)	(55,661,606)
Finance costs (note 9.5)	(12,991,493)	(25,936,766)	(3,605,308)	(666,760)	(43,200,327)
Income before zakat and tax	277,993,017	98,138,404	4,899,624	(3,883,911)	377,147,134

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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><u>As at 30 September 2024 (Unaudited)</u></b>					
Property, plant and equipment other than ROU assets	368,697,968	172,460,734	73,174,719	162,532,733	776,866,154
Right-of-use assets	21,292,478	15,135,056	1,135,129	-	37,562,663
	<b>389,990,446</b>	<b>187,595,790</b>	<b>74,309,848</b>	<b>162,532,733</b>	<b>814,428,817</b>
Trade receivables	689,972,470	362,508,991	265,579,269	-	1,318,060,730
Provision for impairment of trade receivables	(42,936,520)	(44,832,333)	(26,244,767)	-	(114,013,620)
Trade receivables – net	<b>647,035,950</b>	<b>317,676,658</b>	<b>239,334,502</b>	<b>-</b>	<b>1,204,047,110</b>
Total assets	<b>1,422,319,655</b>	<b>961,331,010</b>	<b>521,007,851</b>	<b>2,087,317,771</b>	<b>4,991,976,287</b>
Total liabilities	<b>927,628,884</b>	<b>487,917,687</b>	<b>467,915,016</b>	<b>712,659,109</b>	<b>2,596,120,696</b>

	<i>Pharmaceuti- cals</i>	<i>Specialty chemical</i>	<i>Steel industry</i>	<i>Other</i>	<i>Total</i>
<b><u>As at 31 December 2023 (Audited)</u></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><u>Revenue (nine months)</u></b>							
30 September 2024 (Unaudited)	<b>1,695,310,988</b>	<b>55,920,842</b>	<b>179,660,081</b>	<b>122,871,595</b>	<b>12,577,750</b>	<b>274,318,932</b>	<b>2,340,660,188</b>
30 September 2023 (Unaudited)	<b>1,387,056,193</b>	<b>37,492,559</b>	<b>169,804,590</b>	<b>150,001,821</b>	<b>34,850,577</b>	<b>263,665,736</b>	<b>2,042,871,476</b>
<b><u>Non-current assets (as at)</u></b>							
30 September 2024 (Unaudited)	<b>1,235,870,196</b>	-	<b>56,898,428</b>	<b>47,412,594</b>	<b>1,164,931</b>	<b>91,969,236</b>	<b>1,433,315,385</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 three- month period ended 30 September 2024 (Unaudited)</i>	<i>For the three- month period ended 30 September 2023 (Unaudited)</i>	<i>For the nine- month period ended 30 September 2024* (Unaudited) SR</i>	<i>For the nine- month period ended 30 September 2023 (Unaudited) SR</i>
Revenue	-	10,298,788	<b>16,899,336</b>	25,931,867
Expenses, net	-	(9,932,197)	<b>(14,114,432)</b>	(28,629,233)
<b>Operating income</b>	-	366,591	<b>2,784,904</b>	(2,697,366)
Finance cost	-	(2,301,851)	<b>(3,471,290)</b>	(6,317,049)
Loss before zakat and tax from discontinued operation	-	(1,935,260)	<b>(686,386)</b>	(9,014,415)
Zakat and tax benefit / (expense) for the period	-	-	<b>4,614</b>	(12,930)
<b>Post zakat and tax (loss) of discontinued operation</b>	-	(1,935,260)	<b>(681,772)</b>	(9,027,345)
Gain on sale of discontinued operation	-	-	<b>48,894,883</b>	-
<b>Profit / (loss) after tax for the period from discontinued operation</b>	-	(1,935,260)	<b>48,213,111</b>	(9,027,345)

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

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**13 DISCONTINUED OPERATION (continued)**

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

	<i>For the nine-month period ended 30 September 2024 (Unaudited)</i>	<i>For the nine-month period ended 30 September 2023 (Unaudited)</i>
Operating	3,612,046	(4,020,381)
Investing	(66,877)	(1,533,903)
Financing	(4,193,747)	5,604,621
<b>Net cash outflow</b>	<b>(648,578)</b>	<b>50,337</b>

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

	<i>For the nine-month period ended 30 September 2024 (Unaudited)</i>	<i>For the nine-month period ended 30 September 2023 (Unaudited)</i>
Basic, profit / (loss) for the period from discontinued operations	<b>0.603</b>	(0.113)

As Astra Mining Company Limited was sold prior to 30 September 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 September 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 102.1 million (31 December 2023: SAR 102.9 million) and letters of guarantee amounting to SAR 228.4 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 September 2024 amounted to SAR 29.3 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 September 2024 and 31 December 2023:

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Financial assets at amortised cost:		
Investment in long-term sukuk*	537,240,274	-
Trade receivables	1,204,047,110	944,382,662
Due from related parties	2,774,724	2,558,249
Other current assets (note 7)	42,986,527	40,629,271
	<b>1,787,048,635</b>	<b>987,570,182</b>

\* During the period, the Group made an investment of SR 536.5 million in quoted semi-annual government sukuk denoted in USD. These sukuk carry a fixed coupon rate of 5.25% and will be redeemed in 2030. The finance income recorded by the Group on these sukuk during the period amounts to SR 748,477. Fair value of these sukuk as at 30 September 2024 was SR 535.7 million. It falls under level 2 category for the purpose of fair value measurement hierarchy.

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**15 FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

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

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
Financial liabilities at amortised cost:		
Trade payables	<b>259,207,468</b>	239,301,111
Sales commission and promotional expenses	<b>177,066,831</b>	113,105,679
Accrued expenses and other current liabilities	<b>183,213,363</b>	163,613,245
Due to related parties	<b>31,915,071</b>	31,905,166
Non-current interest bearing loans and borrowings		
Loans and lease liabilities	<b>110,496,134</b>	159,713,004
Current interest bearing loans and borrowings		
Loans and lease liabilities	<b>1,239,479,644</b>	811,652,362
	<b>2,001,378,511</b>	1,519,290,567
<b>Total current</b>	<b>1,890,882,377</b>	1,359,577,563
<b>Total non current</b>	<b>110,496,134</b>	159,713,004

**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 carrying values of these financial assets and financial liabilities are a reasonable approximation of their fair values.

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

	<i>30 September 2024 (Unaudited)</i>	<i>31 December 2023 (Audited)</i>
<b>Country of operations</b>		
Sudan	<b>7,799,652</b>	7,987,720
Egypt	<b>19,510,352</b>	17,939,013
Other	<b>(3,094,249)</b>	4,099,250
	<b>24,215,755</b>	30,025,983

**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.

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(All amounts are in Saudi Riyals unless otherwise stated)

**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:

	<i>For the nine-month period ended 30 September</i>	
	<i>2024</i>	<i>2023</i>
Profit attributable to the ordinary equity holders of the parent company used in calculating basic and diluted earnings per share:	<b>457,902,329</b>	341,043,859
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>5.72</b>	4.26

**20 BOARD OF DIRECTORS' APPROVAL**

These condensed consolidated interim financial statements were approved by the Group's Board of Directors on 28 Rabi' al-Thani 1446H (corresponding to 31 October 2024)