

Consolidated statement of cash flows

For the year ended 31 December 2018
(Saudi Arabian Riyals)

For the year ended 31 December	Notes	2018	2017 (Restated)
Cash flows from operating activities:			
Profit for the year		148,186,665	145,302,709
Adjustments to reconcile net profit for the year to net cash generated from operating activities:			
Depreciation and amortization	19 and 20	32,271,083	30,545,550
Charge for credit losses on account receivables		3,839,671	1,363,561
Reversal for impairment on investments held at amortized cost		(65,573)	–
Loss/(gain) on sale on property and equipment		49,355	(3,656)
Provision for employees' end-of-service benefits	14	14,418,075	792,232
Realized gain on investments	21	(10,679,758)	(6,864,227)
Unrealized gain on investments	21	(3,753,316)	(16,702,044)
Share of loss in equity-accounted investee	7	6,629,084	2,409,809
Changes in operating assets and liabilities:			
Account receivables		(15,543,634)	(18,559,057)
Prepaid expenses and other current assets		(7,020,494)	10,090,005
Account payables		36,151,101	(9,613,699)
Balance due to Capital Market Authority		44,779,519	(4,377,476)
Deferred revenue		(1,096,690)	3,180,227
Accrued expenses and other current liabilities		10,625,595	5,966,411
Cash generated from operations		258,790,683	143,530,345
Employees' end-of-service benefits paid	14	(13,880,716)	(6,208,090)
Net cash flows generated from operating activities		244,909,967	137,322,255
Cash flows from investing activities:			
Purchase of investments		(1,224,838,967)	(1,724,196,739)
Proceeds from disposal of investments		907,992,408	2,202,240,332
Purchase of intangible assets and property and equipment		(57,467,089)	(21,710,659)
Proceeds from disposal of property and equipment		(475,228)	4,500
Net cash flows (used in)/generated from investing activities		(374,788,876)	456,337,434
Cash flows from financing activities:			
Dividend paid	29	(120,000,000)	(90,000,000)
Net cash used in financing activities		(120,000,000)	(90,000,000)
Net change in cash and cash equivalents		(249,878,909)	503,659,689
Cash and cash equivalents at the beginning of the year		613,057,827	109,398,138
Cash and cash equivalents at the end of the year	11	363,178,918	613,057,827

The accompanying notes from (1) through (30) form an integral part of these consolidated financial statements.