

## Notes to the consolidated financial statements continued

All amounts in millions of Saudi Riyals unless otherwise stated

### 8. Income taxes and zakat continued

#### (f) International Tax Reform – Pillar Two Model Rules

In May 2023, the IASB issued an amendment to IAS 12, Income Taxes, relating to the International Tax Reform – Pillar Two Model Rules. This amendment applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organisation for Economic Co-operation and Development ("OECD"), including tax law that implements qualified domestic minimum top-up taxes described in those rules. The amendment requires entities to make additional disclosures in their annual financial statements regarding their current tax exposure to Pillar Two income taxes. Further, as required by the amendment, Saudi Aramco continues to apply the mandatory temporary exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes. Saudi Aramco has performed an assessment of its exposure to Pillar Two income taxes for jurisdictions where it operates and where Pillar Two legislation has been enacted or substantively enacted as of the reporting date and is effective for annual periods beginning on or after January 1, 2024. The legislation mandates a top-up tax liability for any difference between the Pillar Two effective tax rate per jurisdiction and the 15% minimum rate. Based on the assessment, Saudi Aramco does not have any material exposure to Pillar Two top-up taxes.

### 9. Other assets and receivables

	2024	2023
<b>Non-current:</b>		
Home loans (Note 9(a))	13,199	12,427
Loans and advances	7,285	9,066
Loans to joint ventures and associates (Note 29(b))	6,839	9,866
Advance payment related to long-term sales agreement (Note 35(c)(ii))	5,596	5,833
Derivative assets (Note 3)	4,259	4,299
Receivable from Government, semi-Government and other entities with Government ownership or control (Note 29(b))	2,554	1,151
Home ownership construction	1,224	692
Lease receivable from associates (Note 29(b))	364	389
Other	5,524	4,542
	<b>46,844</b>	<b>48,265</b>
<b>Current:</b>		
Employee and other receivables	13,428	9,043
Tax receivables	8,472	8,286
Prepaid expenses	5,716	4,840
Receivable from Government, semi-Government and other entities with Government ownership or control (Note 29(b))	3,080	–
Derivative assets (Note 3)	2,643	4,219
Home loans (Note 9(a))	2,507	1,318
Investments in securities (Note 10)	1,658	1,249
Receivables from joint ventures and associates (Note 29(b))	516	5
Interest receivable	–	2,211
Other	4,368	2,576
	<b>42,388</b>	<b>33,747</b>

#### (a) Home loans

The home ownership programs provide subsidized non-interest-bearing loans to eligible Saudi Arabian employees. Loans are repayable through payroll deductions and are net of associated subsidies. Any balance remaining upon the death, permanent disability or termination of an employee under the Chronic Medical Condition Program is forgiven. An analysis of the home loans balance is as follows:

	2024	2023
Gross amounts receivable	21,366	19,066
Less:		
Discount	(4,911)	(4,604)
Allowance for doubtful home loans	(629)	(555)
Subsidies	(120)	(162)
Net amounts receivable	15,706	13,745
<b>Current</b>	<b>(2,507)</b>	<b>(1,318)</b>
<b>Non-current</b>	<b>13,199</b>	<b>12,427</b>