



AL ALAMIYA FOR COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER

		SR' 000	
	Note	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Total loss / (income) for the year before zakat and income tax		(27,663)	1,448
Adjustments for non-cash items:			
Depreciation of property and equipment	12	1,982	995
Amortization of intangible assets	12	943	650
Amortizations of investments	6b	311	334
Provisions for impairment of receivables	8	906	1,078
Provision for end-of-service benefits	22	2,018	2,017
		(21,503)	6,522
Changes in operating assets and liabilities:			
Premiums and reinsurers' receivable		(2,429)	6,977
Reinsurers' share of unearned premiums		16,398	(1,235)
Reinsurers' share of outstanding claims		(39,088)	(9,497)
Reinsurers' share of claims Incurred but not reported		(3,458)	5,792
Deferred policy acquisition costs		(479)	1,632
Due from related parties		734	(665)
Prepaid expenses and other assets		(14,871)	(1,318)
Accrued income from statutory deposits		(275)	(1,146)
Accounts payables		(2,637)	(10,491)
Accrued expenses and other liabilities		3,934	1,986
Reinsurers' balances payable		17,069	(7,372)
Unearned premiums		39,373	(12,678)
Unearned reinsurance commission		(4,792)	2,808
Outstanding claims reserve		57,146	(8,219)
Claims incurred but not reported		(3,819)	(10,528)
Other technical reserves		1,184	781
Accrued commission income payable to SAMA		275	1,146
Due to related parties		6,656	1,975
		49,418	(33,530)
Zakat and income tax paid	15d	(4,949)	(953)
End-of-service benefits paid	22	(1,159)	(1,401)
Surplus paid to policy holders	10	(181)	(1,448)
Net cash generated from / (used in) operating activities		43,129	(37,332)
CASH FLOWS FROM INVESTING ACTIVITIES			
Disposals / additions in available for sale investments, net	6b	--	29,100
Disposals / additions in term deposits, net		(22,056)	20,750
Additions in intangible assets		(1,225)	(3,118)
Additions in property and equipment	12	(1,612)	(1,263)
Net cash (used in) / generated from investing activities		(24,893)	45,469
Net change in cash and cash equivalents		18,236	8,137
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		22,356	14,219
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	4	40,592	22,356
NON-CASH INFORMATION			
Change in fair value of available for sale investments	6	(1,939)	1,600
Remeasurement gain on end-of-service benefits	22a	466	519



Khalid Allagany
Chief Executive Officer



Yasir Iqbal
Acting Chief Financial Officer


Khalid Allagany
Chief Executive Officer


Yasir Iqbal
Acting Chief Financial Officer

The accompanying notes 1 to 28 form an integral part of these financial statements.