

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

**INTERIM CONDENSED STATEMENT OF CASH FLOWS (Unaudited)  
FOR THE THREE AND NINE MONTH PERIOD ENDED 30 SEPTEMBER**

**SAR '000**

**2021 2020**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Total (loss) / income for the period before Zakat & Income Tax	(16,538)	10,556
Adjustments for non-cash items:		
Amortization of intangible assets / depreciation of property and equipment	1,974	1,112
Amortization of investments	234	258
(Reversal) / charge of provisions for doubtful debts	(1,306)	422
Provision for end-of-service indemnities	1,314	1,369
	(14,322)	13,717
<u>Changes in operating assets and liabilities:</u>		
Premiums and reinsurers' receivable	(15,780)	(13,978)
Reinsurers' share of unearned premiums	3,025	(382)
Reinsurers' share of outstanding claims	(39,564)	(7,730)
Reinsurers' share of claims Incurred but not reported	(1,609)	3,893
Deferred policy acquisition costs	(925)	694
Deferred excess of loss premiums	(2,870)	(1,003)
Due from related parties	734	(676)
Prepaid expenses and other assets	(20,628)	(872)
Accrued income on statutory deposits	(275)	(1,146)
Accounts payables	(1,556)	(8,770)
Accrued expenses and other liabilities	5,463	(3,299)
Reinsurers' balances payable	24,858	(5,185)
Unearned premiums	47,140	(17,194)
Unearned reinsurance commission	63	1,536
Outstanding claims reserve	49,085	(8,301)
Claims incurred but not reported	(1,926)	(8,075)
Other technical reserves	929	1,254
Accrued commission income payable to SAMA	275	1,146
Due to related parties	6,136	1,349
	38,253	(53,022)
Zakat & income tax paid	(950)	(953)
End-of-service benefits paid	(649)	(563)
Surplus paid to policy holders	(181)	(1,422)
<b>Net cash generated / (used) in operating activities</b>	<b>36,473</b>	<b>(55,960)</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Disposals in investments, net	—	29,100
Disposals in term deposits, net	(10,875)	30,309
Additions in intangible assets / property and equipment	(2,374)	(3,494)
<b>Net cash (used) / generated from investing activities</b>	<b>(13,249)</b>	<b>55,915</b>

Net change in cash and cash equivalents	23,224	(45)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>22,356</b>	<b>14,219</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>45,580</b>	<b>14,174</b>

**NON-CASH INFORMATION**

Change in fair value of available for sale investments	(734)	1,367
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Khalid Allagany  
CEO and Managing Director

  
Fadi Aboul Hosn  
Chief Financial Officer

The accompanying notes 1 to 19 form an integral part of these interim condensed financial statements.