

Al-Enma'a Real Estate Company K.S.C.P. and its Subsidiaries

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 October 2021

	Notes	2021 KD	2020 KD
OPERATING ACTIVITIES			
Loss for the year from continuing operations before provision for national labor support tax (NLST), Zakat, and Board of Directors' remuneration		(1,862,587)	(452,638)
<i>Non-cash adjustments to reconcile loss for the year to net cash flows:</i>			
Depreciation	5 & 27	1,810,253	1,818,181
Write off of property, plant, and equipment during the year		-	91,748
Gain on disposal of property, plant and equipment		(1,776)	-
Share of results of associate	7	-	(5,919)
Net investment loss	3	554,220	1,193,292
Allowance for expected credit losses	10 & 11	152,759	759,530
Provision for employees' end of service benefits	17	260,485	351,132
Finance costs on murabaha payables		246,063	391,862
Finance costs on lease liabilities	27	220,222	323,213
Provision for obsolete and slow moving inventories	9	81,658	-
Loss on disposal of an associate		-	229,641
Other income		(86,827)	(1,197,810)
		1,374,470	3,502,232
Changes in working capital:			
Inventories		(1,391)	7,166
Contract assets		1,884,281	669,227
Contract liabilities		269,644	33,476
Accounts receivable and other assets		2,100,391	(1,201,867)
Accounts payable and other liabilities		(2,015,270)	166,239
Cash flows from operations		3,612,125	3,176,473
Employees' end of service benefits paid	17	(337,720)	(153,421)
Zakat and NLST paid		-	(57,680)
Net cash flows from operating activities		3,274,405	2,965,372
INVESTING ACTIVITIES			
Additions to property, plant and equipment	5	(17,046)	(2,558)
Proceeds from disposal of property, plant and equipment		5,016	26,264
Capital redemption received		-	95,644
Profit from investment deposits received	3	60,495	112,512
Proceeds from sale in investment in an associate		-	1,450,551
Net cash flows from investing activities		48,465	1,682,413
FINANCING ACTIVITIES			
Murabaha payable received		32,332,723	32,863,932
Murabaha payable paid		(34,526,305)	(34,831,660)
Finance costs paid		(246,063)	(198,774)
Payment of lease liabilities	27	(2,492,319)	(732,000)
Net cash flows used in financing activities		(4,931,964)	(2,898,502)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(1,609,094)	1,749,283
Cash and cash equivalents at 1 November		8,343,850	6,594,567
CASH AND CASH EQUIVALENTS AT 31 OCTOBER	13	6,734,756	8,343,850

The attached notes 1 to 32 form part of these consolidated financial statements.