

**ADVANCED PETROCHEMICAL COMPANY AND ITS SUBSIDIARIES**  
(A SAUDI JOINT STOCK COMPANY)



المقدمة  
Advanced

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021**  
(All amounts in Saudi Riyals thousands unless otherwise stated)

	30 June 2021 (Unaudited)	30 June 2020 (Unaudited)
<b>OPERATING ACTIVITIES</b>		
Profit before zakat and income tax	484,119	266,838
Adjustment to reconcile profit before zakat and income tax to net cash flows:		
Depreciation	107,255	107,712
Depreciation of right-of-use assets	601	601
Finance costs	7,714	939
Share in results of an associate	(41,940)	11,522
Employees' defined benefits liabilities and other benefits	10,477	8,916
	568,226	396,528
Working capital adjustments:		
Trade receivables	(142,481)	59,575
Prepayments and other current assets	(25,851)	(3,522)
Inventories	26,993	10,982
Trade payable	9,138	(8,919)
Accruals and other current liabilities	57,643	(20,074)
Cash from operating activities	493,668	434,570
Employees' defined benefits liabilities and other benefits paid	(10,669)	(1,316)
Finance costs paid	(7,179)	(678)
Zakat and income tax paid	(48,344)	-
<b>Net cash flows from operating activities</b>	<b>427,476</b>	<b>432,576</b>
<b>INVESTING ACTIVITIES</b>		
Net movement in investments at fair value through profit or loss	(11,427)	-
Additions to property, plant and equipment	(454,961)	(131,569)
Dividend received from an associate	10,317	16,981
Net movement in other non-current assets	15,548	8,156
Non-controlling interest on initial investment	66,094	-
<b>Net cash flows used in investing activities</b>	<b>(374,429)</b>	<b>(106,432)</b>
<b>FINANCING ACTIVITIES</b>		
Net movement in Murabaha loan	455,000	-
Payment of lease liabilities	(1,115)	(905)
Dividends paid	(281,248)	(281,494)
<b>Net cash flows from/ (used in) financing activities</b>	<b>172,637</b>	<b>(282,399)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>225,684</b>	<b>43,745</b>
Cash and cash equivalents at the beginning of the period	61,921	47,899
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>287,605</b>	<b>91,644</b>
<b>NON-CASH TRANSACTION:</b>		
Transfer from property, plant and equipment to other non-current assets	-	25,520

KHALIFA A. AL-MULHEM  
Chairman of the Board

FAHAD S. AL-MATRAFI  
President & CEO

PATRICK TOWNSEND  
Chief Financial Officer

The attached notes 1 to 15 form an integral part of these interim condensed consolidated financial statements.