

SAUDI REAL ESTATE REFINANCE COMPANY
(A Saudi Closed Joint Stock Company)
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2019
(Saudi Arabian Riyals)

	<i>Notes</i>	<u>2019</u>	<u>2018</u>
REVENUE			
Income from Murabaha receivables		12,289,856	22,399,685
Income from Ijara receivables		68,799,368	14,983,045
Special commission expense on debt securities issued		(28,532,501)	(684,820)
Net revenue for the year		<u>52,556,723</u>	<u>36,697,910</u>
OPERATING EXPENSES			
General and administrative expenses	14	(75,213,953)	(39,439,822)
Servicing fee		(9,460,030)	(3,113,571)
Advertising and marketing expenses		(3,545,288)	(846,940)
Provision for expected credit losses	6.2	(4,134,796)	(4,046,708)
Total operating expenses for the year		<u>(92,354,067)</u>	<u>(47,447,041)</u>
Operating loss for the year		<u>(39,797,344)</u>	<u>(10,749,131)</u>
NON-OPERATING INCOME			
Income from bank deposits		20,329,001	11,224,871
(Loss) / profit for the year		<u>(19,468,343)</u>	<u>475,740</u>
Other comprehensive income			
Other comprehensive income for the year		--	--
Total comprehensive (loss) / income for the year		<u>(19,468,343)</u>	<u>475,740</u>

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