



**AlKharashi & Co.**  
Certified Accountants And Auditors

**AI KATHIRI HOLDING COMPANY**  
**(SAUDI JOINT STOCK COMPANY)**  
**CONDENSED CONSOLIDATED INTERIM**  
**FINANCIAL STATEMENTS (UNAUDITED) TOGETHER WITH**  
**INDEPENDENT AUDITOR'S REVIEW REPORT**  
**FOR THE NINE-MONTHS PERIOD ENDED 30 SEPTEMBER 2020**

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SAUDI JOINT STOCK COMPANY  
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FINANCIAL STATEMENTS (UNAUDITED)  
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**INDEPENDENT AUDITOR'S REPORT ON REVIEW**  
**OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

To the Shareholders of Al Kathiri Holding Company  
(A Saudi Joint Stock Company)

**Introduction:**

We have reviewed the accompanying interim condensed consolidated statement of financial position of AlKathiri Holding Company (A Saudi joint stock company) (the "Company") as at 30 September, 2020 and the condensed consolidated statements of profit or loss and other comprehensive income, statements of changes of shareholders' equity and cash flows for the nine- months period then ended, and notes, comprising a summary of significant accounting policies and other explanatory notes. Companies Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard No. 34 "Interim Financial Reporting" endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

**Scope of Review:**

We conducted our review in accordance with the international standard on review engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries primarily to persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing as are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

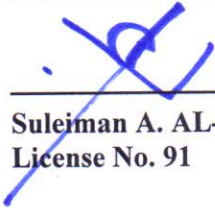
**Qualified Conclusion:**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard No. 34 endorsed in the Kingdom of Saudi Arabia.

**Other matter:**

The consolidated financial statements of the Group has been reviewed on 31 December,2019 by another auditor who expressed an unqualified opinion on these financial statements on 19 February, 2020

AlKharashi & Co.

  
Suleiman A. AL-Kharashi  
License No. 91



**Riyadh at :**

Date:15 Rabi al-awwal 1442

Corresponded: 1 November 2020

AI KATHIRI HOLDING COMPANY  
SAUDI JOINT STOCK COMPANY  
CONDENSED CONSOLIDATED INTERIM STATEMENT  
OF FINANCIAL POSITION (UNAUDITED)  
ALL AMOUNTS ARE IN SAUDI RIYALS

	Note	As of September 30th 2020 (Unaudited)	As of Decmeber,31 2019 (audited)
<b>ASSETS</b>			
<b>Non-current assets:</b>			
Property, plant and equipment, Net	6	69,643,401	52,837,576
<b>Total non-current assets</b>		<b>69,643,401</b>	<b>52,837,576</b>
<b>CURRENT ASSETS :</b>			
Accounts Receivables		32,625,165	29,193,167
Inventory	7	9,701,331	10,215,238
Other debit balances	8	11,393,852	13,214,592
Cash and Cash Equivalents	9	866,853	4,823,041
<b>Total current assets</b>		<b>54,587,201</b>	<b>57,446,038</b>
<b>Total assets</b>		<b>124,230,602</b>	<b>110,283,614</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share Capital		45,208,800	45,208,800
Additional capital		251,838	251,838
Share premium		7,559,082	7,559,082
Statutory Reserve		2,923,789	2,923,789
Retained earnings		20,170,463	15,253,401
<b>Total shareholders' equity</b>		<b>76,113,972</b>	<b>71,196,910</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES:</b>			
Non-current portion SIDF Loan	10	4,408,000	4,408,000
Provision for end of service		602,822	434,229
<b>Total non-current liabilities</b>		<b>5,010,822</b>	<b>4,842,229</b>
<b>CURRENT LIABILITIES:</b>			
Accounts payable		8,962,056	9,742,615
Short term loans	11	29,745,126	10,204,311
Current portion of capital contract obligations		2,552,986	7,752,944
Due to related parties	12	97,159	3,776,075
Other credit balances	13	1,535,876	2,308,157
Provision for zakat	14	212,605	460,373
<b>Total current liabilities</b>		<b>43,105,808</b>	<b>34,244,475</b>
<b>Total liabilities</b>		<b>48,116,630</b>	<b>39,086,704</b>
<b>Total Shareholders' Equity And Liabilities</b>		<b>124,230,602</b>	<b>110,283,614</b>

Finance Manager

Chief Executive Officer

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

