

SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE- AND SIX MONTHS PERIOD ENDED 30 JUNE 2021
WITH INDEPENDENT AUDITOR'S REPORT

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SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FOR THE THREE AND SIX - MONTHS PERIOD ENDED 30 JUNE 2021

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

TO THE SHAREHOLDERS OF SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)

RIYADH, KINGDOM OF SAUDI ARABIA

INTRODUCTION

We have reviewed the accompanying interim condensed statement of financial position of **Saudi Advanced Industries Company** (the "Company") as at 30 June 2021 and the related interim condensed statement of profit or loss and other comprehensive income for the three and six -months period then ended and the interim condensed statements of changes in equity and cash flows for the six-months period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagement 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed financial statements consists of making inquiries, primarily of 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 that 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.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements as at 30 June 2021 are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

For Al-Bassam & Co.

Ibrahim A. Al Bassam
Certified Public Accountant
License No. 337

Riyadh/ 7 Muharram 1443H
15 August 2021




SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

(All amounts are in Saudi riyals unless otherwise mentioned)

	Note	30 June 2021 (unaudited)	31 December 2020 (audited)
ASSETS			
Non-current assets			
Property and equipment, net		442,648	464,376
Investments in associate	4	431,555,987	406,970,179
Financial assets at FVOCI	5	263,947,896	245,976,004
Financial assets at FVPL	6-1	188,689,970	168,749,970
Total non-current assets		884,636,501	822,160,529
Current assets			
Prepayments and other current assets		678,677	470,728
Financial assets at FVPL	6-2	-	19,940,000
Cash and cash equivalents	7	15,575,989	4,685,505
Total current assets		16,254,666	25,096,233
Total assets		900,891,167	847,256,762
EQUITY AND LIABILITIES			
Equity			
Share capital	8	500,000,000	500,000,000
Statutory reserve	9	150,000,000	150,000,000
General reserve	10	34,331,892	34,331,892
Retained earnings		127,662,854	106,062,684
Actuarial reserve		(745,378)	(745,378)
Fair value reserve	5	84,534,725	50,105,775
Total equity		895,784,093	839,754,973
Liabilities			
Non-current liabilities			
Employees' end of service benefits		2,111,429	2,201,136
Total non-current liabilities		2,111,429	2,201,136
Current liabilities			
Accrued expenses and other current liabilities		1,611,726	2,681,683
Zakat provision	12	1,383,919	2,618,970
Total current liabilities		2,995,645	5,300,653
Total liabilities		5,107,074	7,501,789
Total equity and liabilities		900,891,167	847,256,762


Muhannad Mustafa Al-Ashqar
Chief Financial Officer


Saeed Abdullah Al-Moeather
Chief Executive Officer


Yazeed Khaled Alshathry
Chairman of Board of Directors

The accompanying notes from 1 to 18 are an integral part of these interim condensed financial statements.

SAUDI ADVANCED INDUSTRIES COMPANY


(A SAUDI JOINT STOCK COMPANY)

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE AND SIX - MONTHS PERIOD ENDED 30 JUNE 2021**

(All amounts are in Saudi riyals unless otherwise mentioned)

	Note	For the three months period		For the six months period	
		30 June 2021 (unaudited)	30 June 2020 (unaudited)	30 June 2021 (unaudited)	30 June 2020 (unaudited)
Revenue	13	19,343,143	6,713,568	39,028,160	17,436,658
Gross income		19,343,143	6,713,568	39,028,160	17,436,658
General and administrative expenses		(2,169,062)	(1,762,254)	(4,310,718)	(3,808,096)
Profit from operating		17,174,081	4,951,314	34,717,442	13,628,562
Finance costs		-	-	-	(34,844)
Other income		48,330	45,011	55,309	52,511
Net income before zakat		17,222,411	4,996,325	34,772,751	13,646,229
Zakat	12-2	(430,560)	(300,000)	(930,560)	(600,000)
Net income for the period		16,791,851	4,696,325	33,842,191	13,046,229
<u>Other comprehensive income / (loss):</u>					
Items that will not be subsequently reclassified to profit or loss:					
Change in financial assets at FVOCI		12,144,435	37,277,715	34,686,929	(17,299,791)
Total comprehensive income / (loss) for the period		28,936,286	41,974,040	68,529,120	(4,253,562)
<u>Basic and diluted earnings per share</u>					
Earnings per share from net period profit	14	0.34	0.09	0.68	0.26
Earnings per share from total comprehensive income / (loss) for the period	14	0.58	0.84	1.37	(0.09)


Muhannad Mustafa Al-Ashqar
Chief Financial Officer


Saeed Abdullah Al-Moeather
Chief Executive Officer


Yazeed Khaled Alshathry
Chairman of Board of Directors

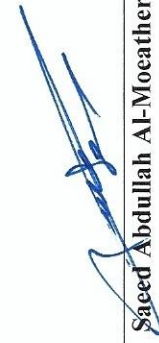
The accompanying notes from 1 to 18 are an integral part of these interim condensed financial statements.

SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

	Note	Share capital	Statutory reserve	General reserve	Retained earnings	Actuarial reserve	Fair value reserve	Total
For the six-months period ended 30 June 2020								
Balance as at 31 December 2019 (audited)		500,000,000	150,000,000	36,320,000	93,299,170	(518,527)	19,726,324	798,826,967
Net income for the period		-	-	-	13,046,229	-	-	13,046,229
Other comprehensive loss		-	-	-	-	-	(17,299,791)	(17,299,791)
Total comprehensive (loss) \ income for the year		-	-	-	13,046,229	-	(17,299,791)	(4,253,562)
Balance as at 30 June 2020		500,000,000	150,000,000	36,320,000	106,345,399	(518,527)	2,426,533	794,573,405
For the six-months period ended 30 June 2021								
Balance as at 31 December 2020 (audited)		500,000,000	150,000,000	34,331,892	106,062,684	(745,378)	50,105,775	839,754,973
Net income for the year		-	-	-	33,842,191	-	-	33,842,191
Other comprehensive income		-	-	-	-	-	34,686,929	34,686,929
Total comprehensive income for the period		-	-	-	33,842,191	-	34,686,929	68,529,120
Transfer fair value reserve upon investment disposal	5	-	-	-	257,979	-	(257,979)	-
Dividends	11	-	-	-	(12,500,000)	-	-	(12,500,000)
Balance as at 30 June 2021		500,000,000	150,000,000	34,331,892	127,662,854	(745,378)	84,534,725	895,784,093



Muhammad Mustafa Al-Ashqar
Chief Financial Officer




Saeed Abdullah Al-Mocather
Chief Executive Officer




Yazeed Khaled Alshathry
Chairman of Board of Directors

SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

	Note	30 June 2021 (unaudited)	30 June 2020 (unaudited)
<u>Cash flows from operating activities:</u>			
Net Income for the period before zakat		34,772,751	13,646,229
Adjustments to reconcile net Income before zakat to net cash from operating activities:			
Depreciation of property and equipment		91,626	66,180
Capital losses		659	-
Provision for end of service benefits		136,357	199,887
Share of profit in an associate	4	(33,676,717)	(10,777,113)
		<u>1,324,676</u>	<u>3,135,183</u>
Changes in working capital items			
Prepayments and other current assets		(207,949)	(331,182)
Accrued dividends revenue and other		-	(17,694)
Accrued expenses and other current liabilities		(1,069,957)	(137,214)
Financial assets at FVPL		-	2,438,489
Cash generated from operating activities		<u>46,770</u>	<u>5,087,582</u>
Employees' end of service benefits paid		(226,064)	(27,317)
Zakat paid	12-2	(2,165,611)	(738,378)
Net cash generated from operating activities		<u>(2,344,905)</u>	<u>4,321,887</u>
<u>Cash flows from investing activities:</u>			
Paid to purchase property and equipment		(70,557)	(8,797)
Dividends received from investments in associate		9,090,909	9,090,909
Financial assets at FVOCI		16,715,037	-
Purchase short-term Murabaha		-	(4,000,000)
Net cash (used in) / generated from investing activities		<u>25,735,389</u>	<u>5,082,112</u>
<u>Cash flows from financing activities:</u>			
Long-term borrowings		-	(8,000,000)
Dividends paid		(12,500,000)	-
Net cash used in financing activities		<u>(12,500,000)</u>	<u>(8,000,000)</u>
Net change in cash and cash equivalents		<u>10,890,484</u>	<u>1,403,999</u>
Cash and cash equivalent at the beginning of the period		<u>4,685,505</u>	<u>4,098,829</u>
Cash and cash equivalents at the end of the period		<u>15,575,989</u>	<u>5,502,828</u>
<u>Non-monetary transactions</u>			
Change in fair value reserve of financial assets		34,686,929	(17,299,791)
Transfer from fair value reserve to retained earnings due to selling investments at FVOCI		<u>257,979</u>	<u>-</u>


Muhannad Mustafa Al-Ashqar
Chief Financial Officer


Saeed Abdullah Al-Moeather
Chief Executive Officer


Yazoon Khaled Alshathry
Chairman of Board of Directors

The accompanying notes from 1 to 18 are an integral part of these interim condensed financial statements.

SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

1. Organization and principal activities

Saudi Advanced Industries Company (“the Company”) is a Saudi joint-stock company registered in the Kingdom of Saudi Arabia with Commercial Registration No. 1010068321 issued in Riyadh on Jumada Al-Awwal 24, 1408H, corresponding to 13 January 1988.

The principal activity of the Company is in investing its funds in stocks and other securities.

The headquarters of the Company is located at the following address:

Riyadh / Al-Narjis district - -Takhasusi Street with Othman bin Affan Road
P.O. Box 51743
Riyadh 11553
Saudi Arabia

2. Basis of preparation

The interim condensed financial statements for the six-months period ended on 30 June 2021 have been prepared in accordance with International Accounting Standard No. 34 (IAS), “Interim Financial Reporting” as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants.

The interim condensed financial statements do not include all the required information and disclosures to prepare the annual financial statements, and should be read in conjunction with the annual financial statements of the company for the year ended 31 December 2020.

These interim condensed financial statements have been prepared on going concern basis and in accordance with the accrual accounting principle and the historical cost basis, except the financial assets that are measured at fair value and employee benefit liabilities carried in the present value of liabilities.

Use of estimates and assumptions

The preparation of the interim condensed financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

In particular, information about significant matters regarding the estimation of uncertainty in the application of accounting policies that have a significant effect on the amounts recognized in the financial statements, as follows:

The management reassesses the useful lives of tangible assets and intangible assets periodically depending on the general condition of these assets and management's expectations for their future useful lives.

Management assesses the recoverable amount of the financial assets to determine whether there is any impairment.

Estimates and assumptions applied are continually reviewed, and changes in accounting estimates are recognized in the period in which the estimates were changed and in future years affected by that change.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
 - In the absence of a principal market, in the most advantageous market for the asset or liability
- The principal or the most advantageous market must be accessible to the Company.
- The fair value of an asset or liability is measured using assumptions used by market parties when pricing the asset or liability on the assumption that market participants are working in their best economic interests.

SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

2. Basis of preparation (continued)

Fair value measurement (continued)

The fair value measurement of a non-financial asset takes into account the ability of market parties to provide economic benefits by using the asset to achieve the best benefit from it or by selling it to another market party to use it in a manner that achieves the best benefit from it.

The company uses valuation methods commensurate with the circumstances and conditions and has sufficient data to measure fair value, maximizing the use of relevant observable data, and minimizing the use of unobservable data to the greatest extent.

All assets and liabilities whose fair values are measured or whose fair values are disclosed in the financial statements are categorized within the scope of the fair value hierarchy set forth below based on the lowest level data that is essential to the fair value measurement as a whole:

Level 1: prices traded in active markets for the same assets or liabilities.

Level 2: other valuation techniques in which the minimum significant inputs are observable, directly or indirectly, to the fair value measurement.

Level 3: other valuation techniques in which the minimum significant inputs that are relevant to the fair value measurement are unobservable.

With regard to the assets and liabilities included in the financial statements on a recurring basis, the company determines whether transfers have taken place between levels in the above hierarchy by reassessing the classification (based on the lowest level of data significant to the fair value measurement as a whole) at the end of each financial reporting period.

The company holds the following financial instruments at fair value in the balance sheet as follows:

30 June 2021 (unaudited)	Level 1 SR	Level 2 SR	Level 3 SR	Total
Financial assets at FVOCI	263,947,896	-	-	263,947,896
Financial assets at FVTPL	-	-	188,689,970	188,689,970
31 December 2020 (audited)				
Financial assets at FVOCI	245,976,004	-	-	245,976,004
Financial assets at FVTPL	-	-	188,689,970	188,689,970

3. Summary of significant accounting policies

The accounting policies used in preparing the interim condensed financial statements are consistent with the policies followed in preparing the annual financial statements of the company for the year ended 31 December 2020. The company did not apply any of the new and amended International Financial Reporting Standards issued and not yet effective.

4. Investments at the associate

Investments in associate amounted to the following:

Name	No. of share	%	30 June 2021 (unaudited)	31 December 2020 (audited)
Deutsche Gulf Finance	18,181,818	31,62	270,195,658	267,878,188
Obeikan Glass Company	9,600,000	40	161,360,329	139,091,991
			431,555,987	406,970,179

The following is a summary of the movement of investments in associates:

	30 June 2021 (unaudited)	31 December 2020 (audited)
Balance at the beginning of the period / year	406,970,179	392,426,192
Share of net profit of associate	33,676,717	25,739,265
Dividends of Deutsche Gulf Finance	(9,090,909)	(9,090,909)
Comprehensive income items impact on Obeikan Glass Company	-	(2,104,369)
Balance at the end of the period / year	431,555,987	406,970,179

SAUDI ADVANCED INDUSTRIES COMPANY
(A SAUDI JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

5. Financial assets at FVOCI

Financial assets amounted to as follows:

	30 June 2021 (unaudited)	31 December 2020 (audited)
A- Listed financial assets	263,947,896	245,976,004
B- Unlisted financial assets	8,680,000	8,680,000
	272,627,896	254,656,004
Less:		
Provision for Impairment losses of investments	(8,680,000)	(8,680,000)
Total	263,947,896	245,976,004

The movement in FVOCI is as follows:

	30 June 2021 (unaudited)	31 December 2020 (audited)
Cost as at 1 January	204,550,229	205,588,887
Disposals during the period / year	(16,457,058)	(1,038,658)
	188,093,171	204,550,229
Fair value reserve as at 1 January	50,105,775	19,726,324
Unrealized gains during the period / year	34,686,929	30,029,755
Transfer fair value reserve when investment disposal	(257,979)	349,696
Fair value reserve as at end of the period / year	84,534,725	50,105,775
Total	272,627,896	254,656,004
Deduct: -		
Provision for impairment losses of investment	(8,680,000)	(8,680,000)
Net carrying value	263,947,896	245,976,004

A- Listed financial assets	No. shares	30 June 2021 (unaudited)	31 December 2020 (audited)
Yanbu National Petrochemical (YANSAB)	3,269,473	237,363,740	208,919,324
Investment portfolio in Alistithmar Capital	679,084	26,584,156	37,056,680
		263,947,896	245,976,004

* Yanbu National Petrochemical (YANSAB) was pledged as security against the bank facilities.

B- Unlisted financial assets	No. shares	%	30 June 2021 (unaudited)	31 December 2020 (audited)
AGC Obeikan Glass*	868	12,4		
Balance at the beginning of the period / year			8,680,000	8,680,000
Provision for Impairment losses of investments			(8,680,000)	(8,680,000)
			-	-

* During the year 2018, the Board of Directors decided, due to the investee Company's losses exceed 100% of the capital, to form an impairment provision for the entire investment amount within the other comprehensive income.

SAUDI ADVANCED INDUSTRIES COMPANY
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

6. Financial assets at FVPL

6-1 Non-current assets

Unlisted financial assets	No. shares	%	30 June 2021 (unaudited)	31 December 2020 (audited)
Industrialization and Energy Services Company (TAQA)	16,874,997	3.375	168,749,970	168,749,970
Alsalam Aerospace Industries Company (1)	162,000	10	19,940,000	-
Arabian Industrial Fibers Company (Ibn Rushed) (2)	1,249,354	0.62	12,493,540	12,493,540
			201,183,510	181,243,510
Less:				
Impairment provision			(12,493,540)	(12,493,540)
Total			188,689,970	168,749,970

- (1) The company has signed a preliminary memorandum of understanding on 10 December 2018, to sell its entire stake in Alsalam Aerospace Industries Company, and in view of the circumstances of the emerging coronavirus ("Covid-19") pandemic, the aforementioned memorandum of understanding has been extended for an additional period ending on 30 June 2021, in order to complete the procedures and to reach the final agreement. On 1 July 2021 the Company announced the memorandum of understanding finished without reaching any deal. Accordingly, investments in current assets have been reclassified to non-current assets.
- (2) The shareholders decided in the extraordinary general assembly of the Arabian Industrial Fibers Company (Ibn Rushd) on 31 December 2017 to reduce the company's capital from 8.5 billion Saudi riyals to 2 billion Saudi riyals, as the share of the Advanced Industries Company from this reduction amounted to 40.7 million Saudi riyals. So, the investment will be 12,493,540 riyals as at 30 June 2020 (31 December 2020: 12,493,540 Saudi riyals). In the previous period, the Company has fully recognized impairment losses in the value of the investment.

6-2 Current assets

			30 June 2021 (unaudited)	31 December 2020 (audited)
Unlisted financial assets			-	19,940,000
Total			-	19,940,000

Unlisted financial assets	No. shares	%	30 June 2021 (unaudited)	31 December 2020 (audited)
Alsalam Aerospace Industries Company	162,000	10	-	19,940,000
			-	19,940,000

*Note 6-1

7. Cash and cash equivalents

Cash and cash equivalents include a Murabaha deposit amounting to 10,000,000 with maturity period less than three months.

8. Capital

The company's issued and paid capital amounted to SR 500 million consists of 50 million shares of equal value, each share value of SR 10.

9. Statutory reserve

In accordance with the Articles of Association and Saudi Arabian Regulations for Companies, the Company is required to transfer 10% of net income annually to the statutory reserve until such reserve equals 30% of the capital. As the reserve has reached this limit and there is no need for the further deduction, this reserve is not available for dividends distribution.

SAUDI ADVANCED INDUSTRIES COMPANY
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

10. General reserve

This reserve was made based on the decision of the Ordinary General Assembly on 15 May 2018, with the aim of facing future investment or zakat losses, and authorizing the Board of Directors to transfer from the general reserve if it is established to face any investment or zakat losses, in accordance with what the Board deems in the interest of the company.

11. Dividends

On 13 Dhul Qi'dah 1442H corresponding to 23 June 2021, the Extraordinary General Assembly decided to distribute dividends amounting 12.5 million Saudi riyals, at a value of 0.25 Saudi riyals per share.

12. Zakat Provision

12-1 Zakat status

The company submitted its zakat returns to the General Authority for Zakat and Income until the year ended on 31 December 2020, and the company obtained a certificate from the General Authority for Zakat and Income, valid until 29 Ramadan 1443H corresponding to 30 April 2022, the Company has also settled its zakat and zakat assessments with GAZT until the year ended 31 December 2018. The company is currently assessed for zakat for the years 2019, 2020.

12-2 Zakat provision movement as follows:

	30 June 2021 (unaudited)	31 December 2020 (audited)
Balance beginning of the period / year	2,618,970	966,675
Charged during the period / year	930,560	3,036,700
Paid during the period / year	(2,165,611)	(1,384,405)
Balance end of the period / year	1,383,919	2,618,970

13. Revenue

	For the three months		For the six months	
	30 June 2021 (unaudited)	30 June 2020 (unaudited)	30 June 2021 (unaudited)	30 June 2020 (unaudited)
Share of net profit of associate	18,256,323	5,732,722	33,676,717	10,777,113
Earned dividends	1,014,365	980,846	5,218,589	6,702,424
Profits / (losses) from selling financial assets a FVTPL	72,455	-	132,854	(42,879)
	19,343,143	6,713,568	39,028,160	17,436,658

14. Basic and diluted earnings / (loss) per share

The basic and diluted earnings per share of net profit for the period and total comprehensive income / (loss) for the period from operating by dividing the net profit for the period and total comprehensive income / (loss) for the period by the weighted average number of ordinary shares outstanding at the end of the year. The outstanding number of shares as at 30 June 2021 is 50 million shares (50 million shares: 30 June 2020). There has been no item of dilution affecting the weighted average number of ordinary shares.

15. Benefits, remuneration, and compensation of the Directors and Key management personal

	For the three months		For the six months	
	30 June 2021 (unaudited)	30 June 2020 (unaudited)	30 June 2021 (unaudited)	30 June 2020 (unaudited)
Committee members fees and meetings expenses	413,500	399,000	860,000	832,000
Key management personal salaries and benefits	572,291	543,539	1,213,624	1,298,950
	985,791	942,539	2,073,624	2,130,950

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021
(All amounts are in Saudi riyals unless otherwise mentioned)

16. Segment information

Segment information relates to the activities and business of the company, which the company's management has relied on as a basis for preparing its financial information, for its compatibility with internal reporting methods. Transactions between segments are carried out on the same terms as dealing with other parties.

Segment's assets, liabilities, and operating activities include items directly related to a specific segment and items that can be distributed among the different sectors on a reasonable basis. Items that cannot be allocated between segments are classified under other segments.

The following is a summary of the financial segment information in Saudi riyals as on 30 June 2021, and 30 June 2020, respectively, according to the nature of the activity:

30 June 2021 (unaudited)						
	Petrochemical segment	Glass industry segment (Industrial investment)	Industrial services segment (Energy and utilities)	Financial services and investments segment (banks and financial services)	Other segments	Total
Revenue	4,086,841	22,268,338	-	12,672,982	55,308	39,083,469
Net income / (loss) for the period	2,705,887	21,329,563	(1,097,776)	10,946,352	(41,835)	33,842,191
Total assets	237,363,740	161,360,329	188,689,970	296,779,814	16,697,314	900,891,167
Total liabilities	-	-	-	-	5,107,074	5,107,074
30 June 2020 (unaudited)						
	Petrochemical segment	Glass industry segment (Industrial investment)	Industrial services segment (Energy and utilities)	Financial services and investments segment (banks and financial services)	Other segments	Total
Revenue	5,721,578	(439,614)	-	12,154,693	52,512	17,489,169
Net income / (loss) for the period	4,790,362	(1,184,147)	(1,049,667)	10,529,140	(39,459)	13,046,229
Total assets	167,397,017	133,838,588	188,689,970	292,212,211	16,532,725	798,670,511
Total liabilities	-	-	-	-	3,602,525	3,602,525

The petrochemical sector represents the company's investment in Yanbu National Petrochemical (YANSAB) and the Arabian Industrial Fibers Company (Ibn Rushd), and the glass industry segment represents the company's investment in Obeikan Glass Company and AGC Obeikan Glass Company, and the Industrial Services segment represents the company's investment in the Industrialization and Energy Services Company And Alsalam Aerospace Industries Company, the services, and financial investments sector represent the company's investment in Deutsche Gulf Finance, and other financial investments and the other segments are represented in the remaining assets.

17. Subsequent events after the interim financial report period

Management believes that there are no significant subsequent events since the end of the period that would require disclosure or adjustment to these interim condensed financial statements.

18. Approval of the interim condensed financial statements

The interim condensed financial statements for the period ended 30 June 2021 were approved by the Board of Directors 11 August 2021 corresponding to 3 Muharram 1443H.