

**SAUDI ARABIAN MINING COMPANY (MA'ADEN)**  
(A Saudi Arabian joint stock company)

Consolidated statement of profit or loss and other comprehensive income  
for the year ended 31 December 2020  
(All amounts in Saudi Riyals unless otherwise stated)

	Notes	Year ended 31 December 2020	Year ended 31 December 2019
Sales	8	18,579,823,261	17,736,278,586
Cost of sales	9,54	(16,012,828,504)	(15,064,414,235)
<b>Gross profit</b>		<b>2,566,994,757</b>	<b>2,671,864,351</b>
<b>Operating expenses</b>			
Selling, marketing and logistic expenses	10	(510,350,520)	(641,080,703)
General and administrative expenses	11,54	(1,032,858,057)	(929,989,447)
Exploration and technical services expenses	12	(213,191,489)	(179,909,722)
Impairment of non-current assets	13	-	(35,245,038)
<b>Operating profit</b>		<b>810,594,691</b>	<b>885,639,441</b>
<b>Other income / (expenses)</b>			
Income from time deposits	14	72,439,718	205,403,500
Finance cost	15	(1,662,245,650)	(2,401,363,914)
Other (expenses) / income, net	16	(113,084,775)	87,390,250
Share in net profit of joint ventures that have been equity accounted	23.1.3, 23.2.3	197,410,762	112,077,731
<b>Loss before zakat and income tax</b>		<b>(694,885,254)</b>	<b>(1,110,852,992)</b>
Income tax	24.1	8,807,709	(249,156,159)
Zakat expense	45.2	(161,279,813)	(1,528,137,524)
<b>Loss for the year</b>		<b>(847,357,358)</b>	<b>(1,528,137,524)</b>
<b>Other comprehensive loss</b>			
<b>Items that may be reclassified to profit or loss in subsequent periods</b>			
Loss on exchange differences on translation	35	(49,911,394)	(28,877,730)
Cash flow hedge – effective portion of changes in fair value	41	(162,510,079)	(198,893,932)

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**Continued**

	Notes	Year ended 31 December 2020	Year ended 31 December 2019
<b>Items that will not be reclassified to profit or loss in subsequent periods</b>			
Share in other comprehensive loss of a joint venture that has been equity accounted	23.1.1	(673,590)	(763,703)
Loss attributable to the re-measurements of employees' end of service termination benefits obligation	42.1.1	(12,196,393)	(329,869)
<b>Other comprehensive loss for the year</b>		<b>(225,291,456)</b>	<b>(228,865,234)</b>
<b>Total comprehensive loss for the year</b>		<b>(1,072,648,814)</b>	<b>(1,757,002,758)</b>
<b>Loss for the year is attributable to:</b>			
Ordinary shareholders of the parent company	17	(208,980,874)	(739,463,938)
Non-controlling interest	36.2, 36.3	(638,376,484)	(788,673,586)
		<b>(847,357,358)</b>	<b>(1,528,137,524)</b>
<b>Total comprehensive loss for year is attributable to:</b>			
Ordinary shareholders of the parent company		(383,390,676)	(913,787,687)
Non-controlling interest	36.2, 36.3	(689,258,138)	(843,215,071)
		<b>(1,072,648,814)</b>	<b>(1,757,002,758)</b>
<b>Loss per ordinary share (Saudi Riyals)</b>			
Basic and diluted loss per share from continuing operations attributable to ordinary shareholders of the parent company	17	(0.17)	(0.62)