

## Prospectus of Scientific and Medical Equipment House

A closed joint stock company established pursuant to Ministerial Resolution No. 573/S, dated 15/09/1436H (corresponding to 7/1/2015G) with Commercial Registration No. 1010166664, dated 03/03/1422H (corresponding to 5/25/2001G).

Offering six million (6,000,000) ordinary shares representing thirty percent (30%) of the capital of Scientific and Medical Equipment House at an offer price of 52 Saudi Riyals per share.



دار المعدات الطبية والعلمية  
Scientific & Medical Equipment House

Offering Period: (4) days starting as of 28/06/1443H (corresponding to 31/01/2022G) till 02/07/1443H (corresponding to 03/02/2022G)

The Financial Advisor, Lead Manager  
and Bookrunner and Underwriter



الاستثمار كابيتال  
Alistithmar Capital

Receiving Entities



Scientific and Medical Equipment House (referred to henceforth as "The Company" or "Issuer") is a closed joint stock company established pursuant to Ministerial Resolution No. 542/S, dated 02/08/1436H (corresponding to 7/1/2015G) with Commercial Registration No. 1010166664, dated 03/03/1422H (corresponding to 5/25/2001G).

The Company was established on 29/12/1399H (corresponding to 19/11/1979G) when Saud bin Mohammed bin Nasser Al-Arifi established a sole proprietorship under the name of the Scientific and Medical Equipment House, under Commercial Registration No. 1010026330 issued in the city of Riyadh on 29/12/1399H (corresponding to 19/11/1979G) with a capital of twenty million Saudi Riyals (SAR 20,000,000). On 13/09/1421H (corresponding to 09/12/2000G), the institution with all its assets estimated at twenty million Saudi Riyals (SAR 20,000,000) was converted into a limited liability company with a capital of twenty million Saudi Riyals (SAR 20,000,000) divided into two hundred thousand (200,000) in-kind shares of equal value, the value of each share is one hundred Saudi Riyals (SAR 100). On 14/09/1423H (corresponding to 19/11/2002G), pursuant to a Shareholders' resolution, the Company's capital was increased to twenty-one million Saudi Riyals (SAR 21,000,000), divided into two hundred and ten thousand (210,000) in-kind shares of equal value, and the value of each share is one hundred Saudi Riyals (SAR 100), through the Company's acquisition of "Kamar Contracting Establishment, owned by Saud bin Mohammed bin Nasser Al-Arifi", having Commercial Registration No. 1010009500 dated 21/04/1396H (corresponding to 20/04/1976G), and its branch "Abu Matar Trade and Industry Establishment", having Commercial Registration No. 001/1010009500. All the assets of the Establishment and its sole branch were estimated at one million Saudi Riyals (SAR 1,000,000). On 02/08/1436H (corresponding to 20/05/2015G), the Company was converted into a closed joint stock company pursuant to the Ministry of Commerce Resolution No. 542/S dated 02/08/1436H (corresponding to 20/05/2015G) and the Ministerial Resolution No. 573/S dated 15/09/1436H (corresponding to 01/07/2015G) approving the conversion of the Company from a limited liability company to a closed joint stock company, while retaining the Company's name, number and date of Commercial Registration No. 1010166664 issued in the city of Riyadh on 03/03/1422H (corresponding to 25/05/2001G) with a capital of twenty-one million Saudi Riyals (SAR 21,000,000). The shares were converted into two million one hundred thousand (2,100,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share. On 18/09/1437H (corresponding to 23/06/2016G), pursuant to the approval of the Extraordinary General Assembly, the Company's capital was increased to one hundred twenty million Saudi Riyals (SAR 120,000,000) divided into twelve million (12,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share, by transferring the amount of ninety-nine million Saudi Riyals (SAR 99,000,000) from the Shareholders' current accounts. On 13/09/1438H (corresponding to 6/8/2017G), the Company's capital was increased to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million Saudi Riyals (SAR 20,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share. The proposed capital increase was covered by transferring an amount of eighty million Saudi Riyals (SAR 80,000,000) from equity, detailed as follows: Statutory reserve of fifteen million seven hundred thirty-five thousand seven hundred eighty-four Saudi Riyals (SAR 15,735,784) was capitalized; additional capital of five million one hundred forty-three thousand three hundred sixty-nine Saudi Riyals (SAR 5,143,369) was introduced; retained earnings of fifty-eight million three hundred thirty-five thousand three hundred eighty-three Saudi Riyals (SAR 58,335,383) were capitalized; and Shareholders provided cash financing of seven hundred eighty-five thousand four hundred sixty-four Saudi Riyals (SAR 785,464). For further information about the Company's history and capital development, please see Sub-section 4-2 "Corporate History and Evolution of Capital" in Section 4 "About the Company and its Subsidiaries" of this Prospectus.

The Company's current capital amounts to two hundred million Saudi Riyals (SAR 200,000,000), divided into twenty million (20,000,000) ordinary shares with a fully paid up par value of ten Saudi Riyals (SAR 10) per share. The major Shareholders of the Company whose names are mentioned on page (c, j) and who own 5% or more of the Company's shares are as follows: Matar bin Saud Al-Arifi by 10.832%, Bandar bin Saud Al-Arifi by 10.833%, Barakat bin Saud Al-Arifi by 10.833%, Bashir bin Saud Al-Arifi by 10.833%, Basil bin

Saud Al-Arifi by 10.833% and Badr bin Saud Al-Arifi by 10.833%.

The process of Public Subscription (hereinafter referred to as "Subscription" or "Offering") includes offering six million (6,000,000) ordinary shares (hereinafter referred to as "Offering Shares") and each of them referred to as "Offering Share") at an offer price of 52 Saudi Riyals per share, with a nominal value of ten Saudi Riyals (SAR 10) per share. In total, the Offer Shares represent thirty percent (30%) of the Company's share capital. The Offering is only directed at the following two tranches:

**Tranche (A): Participating Entities:** This segment includes the categories which are entitled to participate in the book building process in accordance with the Instructions of Book Building Process and Allocation Method in Initial Public Offerings (hereinafter referred to as the "Book Building Instructions") issued by the Capital Market Authority (hereinafter referred to as the "CMA") (collectively referred to as "Participating Entities") (please see Section 1 "Definitions and Terms"). The number of the Offer Shares which will be initially allocated to the Participating Entities is six million (6,000,000) shares, representing one hundred percent (100%) of the total number of the Offer Shares. The final allocation of the Offer Shares shall be made after the end of the individual subscription period (defined in Tranche (B) below). In the event that Individual Investors subscribe to the Offer Shares, the manager of the institutional subscription register shall have the right to reduce the number of shares allocated to the Participating Entities to five million four hundred thousand (5,400,000) shares, representing ninety percent (90%) of the total Offer Shares.

**Tranche (B): Individual Subscribers:** This tranche includes natural Saudi persons, including Saudi women who are divorced or widowed and who have minor children by a non-Saudi husband, who may subscribe by their names for their own benefit provided that she provides and evidence that she is a divorced woman or widow and she is a mother for the minor children, and non-Saudi resident person or Gulf Cooperation Council (GCC) citizens having a bank account at one of the Receiving Entities and citizens the right to open an investment account (referred to severally as "Retail Investors" and individually as a "Retail Investor").

The subscription of a person who subscribes in the name of his ex-wife shall be deemed null and void. If it is proven that a transaction of this kind has been carried out, the applicant shall be subject to the provisions of the law. A maximum of six hundred thousand (600,000) shares shall be allocated to Individual Investors, representing ten percent (10%) of the total Offer Shares. If the Individual Investors have not subscribed for the whole number of the Offer Shares allocated to them, the organization's Lead Manager may reduce the number of shares allotted to them in proportion to the number of shares that they had subscribed for.

Existing Shareholders of the Company (hereinafter referred to as "Selling Shareholders") own all of the Company's shares prior to the Offering. The Offering Shares shall be sold by the Selling Shareholders in accordance with Schedule No. 5-1 "The Ownership Structure of the Company Before and After the Offering" mentioned in Section 5 "Company Ownership and Organizational Structure" as of the date of this Prospectus. Therefore, the Company's current Shareholders whose names appear on page (p,q) of this Prospectus who collectively own one hundred percent (100%) of the Company's shares before the Offering, shall own seventy percent (70%) of the Company's capital after the Offering, and they shall retain the controlling interest in the Company.

The proceeds of the Offering shall be distributed, after deducting the expenses of the Offering (please refer to Section 14 "Expenses" of this Prospectus), to the Selling Shareholders according to their percentage of ownership of the Offering Shares. The Company shall not receive any part of the net proceeds of the Offering as explained in Section 8 "Use of Offering Proceeds". The Underwriting of the Subscription has been fully underwritten by the Underwriter (please refer to Section 13 "Undertaking to cover the subscription"). The major Shareholders of the Company whose names appear on page (i, j) of this Prospectus may not dispose of their shares during the six-month period following the date of the start of trading the Company's shares in Tadawul (hereinafter referred to as the "Lock-up Period"). They may dispose of their shares after the expiry of the Lock-up Period without obtaining prior approval from the CMA.

The Offering Period shall start on 28/06/1443H (corresponding to 31/01/2022G) and shall continue for a period of (4) days inclusive of the subscription closing day, i.e., 02/07/1443H (corresponding to 03/02/2022G) (hereinafter referred to as the "Subscription Period"). Subscription applications can be submitted through the websites of the Receiving Entities (which provide such services) mentioned on page (a) of this Prospectus (hereinafter referred to as "the Receiving Entities"), during the Subscription Period (for more details, please see "Key Dates and Subscription Procedures" on page (m) and Section 17 "Subscription Terms and Instructions" of this Prospectus). Subscribers of the Participating Entities can subscribe to the Offer Shares through the institutional subscription register manager during the book building process which takes place before the shares are offered to individual investors.

Each Individual Investor shall subscribe to a minimum of ten (10) shares, while the maximum subscription limit shall be two hundred and fifty thousand (250,000) shares. The remaining number of the Offer Shares (if any) shall be allocated on a pro-rata basis based on the ratio of the shares requested by each Subscriber to the total shares required to be subscribed to. If the number of Individual Subscribers exceeds 60,000 Subscribers, the Company shall not guarantee allocation of the minimum of ten (10) Shares for each Subscriber. In such case, the allocation shall be made as suggested by the Company and the Financial Advisor. Excess subscription monies (if any) will be refunded to the Subscribers without any commissions or withholdings by the Lead Manager or Receiving Entities. Notification of the final allotment will be on 07/07/1443H (corresponding to 08/02/2022G), and the refund of excess subscription amounts (if any) will be made no later than day 09/07/1443H (corresponding to 10/02/2022G). (Please see Sub-section 17-2 "Allocation and Refunds" of Section 17 "Subscription Terms and Instructions").

The Company shall have one class of ordinary shares. Each share shall entitle its holder to one vote. Each Shareholder shall have the right to attend and vote at the meetings of the General Assembly of Shareholders (hereinafter referred to as the "General Assembly"). No shareholder may enjoy any preferential rights. The Offer Shares shall be entitled to their share of any profits declared by the Company as of the date of this Prospectus (hereinafter referred to as the "Prospectus") and subsequent fiscal years (for more details, please see Section 7 "Dividend Distribution Policy" of this Prospectus).

The Company's shares have not been previously traded in any stock market, whether inside or outside the Kingdom of Saudi Arabia, before being offered for subscription. The Company has submitted a request to the CMA in the Kingdom of Saudi Arabia to register and offer its shares. It has also submitted an application to list its shares on the Saudi Stock Exchange (hereinafter referred to as: "The Market" or "Tadawul"). This Prospectus has been approved and all the supporting documents requested by the CMA and the Market have been completed. All necessary official approvals have been obtained to carry out the Offering of shares. It is expected that the trading of shares on the Saudi Stock Exchange (Tadawul) will start soon after the completion of the shares allocation process and the fulfillment of all relevant regulatory requirements (for more details, please see "Key Dates and Subscription Procedures" on page (m) of this Prospectus). Saudi nationals, non-Saudi nationals holding valid residency permits in the Kingdom, GCC nationals, Saudi and Gulf companies, banks, and Saudi and Gulf investment funds will be permitted to trade Company Shares after being traded on the Saudi Exchange (Tadawul). The Qualified Foreign Investor (QFI) will be permitted to trade the Shares in accordance with regulating rules for investment of Qualified Foreign Financial Institutions in Listed Shares. Non-Gulf individuals residing outside the Kingdom and non-Gulf institutions registered outside the Kingdom (together referred to as "Foreign Investors" and individually as a "Foreign Investor") shall have the right to invest indirectly to obtain the economic benefits of shares by entering into Swap Agreements (SWAPs) through financial market institutions licensed by the CMA to engage in securities business (hereinafter referred to as "Financial Market Institutions"). To purchase and trade shares listed in the market for the benefit of Foreign Investors under SWAPs, the financial market institutions shall be registered as legal owners of such shares.

Those wishing to subscribe to the Company's shares should read and review the "Important Notice" on page (xiii) and Section 2 "Risk Factors" of this Prospectus very carefully before making any decision to invest in the Offer Shares.

This Prospectus includes information provided as part of the application for registration and offering of securities in accordance with the requirements of Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority (the "CMA") in the Kingdom of Saudi Arabia and the application for listing of securities in compliance with the Listing Rules of Tadawul. The Directors, whose names appear on page (iii), collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus and confirm, having made all reasonable inquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading. The CMA and Tadawul bear no responsibility for the contents of this Prospectus, make no representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this Prospectus.

This Prospectus is an unofficial English translation of the official Arabic Prospectus and is provided for information purpose only. The Arabic Prospectus Published on the CMA's website ([www.cma.org.sa](http://www.cma.org.sa)) remains the only official, legally binding version and shall prevail in the event of any conflict between the two languages.

This Prospectus is issued on 28/03/1443H (corresponding to 03/11/2021G)



**دار المعدات الطبية والعلمية**  
Scientific & Medical Equipment House

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🌐 [smeh.com.sa](http://smeh.com.sa)



## Important Notice

This Prospectus provides detailed and complete information about the Company and the Offering Shares. When submitting an application to subscribe to the Offer Shares, the Subscribers shall be treated on the basis that their requests are based on the information contained in this Prospectus, a copy of which can be obtained by visiting the Company's website ([www.smeH.com.sa](http://www.smeH.com.sa)), the CMA's website ([www.cma.org.sa](http://www.cma.org.sa)) or the Financial Advisor's website ([www.icap.com.sa](http://www.icap.com.sa)).

The Company has appointed Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital) as a Financial Advisor in connection with the Offering (hereinafter referred to as the "**Financial Advisor**"). It has also appointed it as the Lead Manager (hereinafter referred to as the "**Lead Manager**") and the Institutions Bookrunner (hereinafter referred to as "**the Bookrunner**") and the Underwriter (hereinafter referred to as "**the Underwriter**") in connection with the Offering of the shares described in this Prospectus.

This Prospectus contains information provided in accordance with the requirements of the Rules on the Offer of Securities and Continuing Obligations (ROSCOs) issued by the CMA in the Kingdom of Saudi Arabia. The members of the Board of Directors whose names appear on page (iii) collectively and individually bear full responsibility for the correctness of the information contained in this Prospectus. They confirm, to the best of their knowledge and belief, after conducting possible studies to a reasonable extent, that there are no other facts which failure to include the same in the Prospectus would render any statement contained therein misleading.

Although the Company has conducted all reasonable studies to investigate the accuracy of the information included in this Prospectus on the date of its issuance, a large part of the information contained in this Prospectus regarding the market and the sector in which the Company operates was obtained from external sources. Although the Financial Advisor, the Company or any of its advisors whose names appear on page (v) have no reason to believe that the information related to the market and the sector is inaccurate, such information has not been independently verified by the Company or any of its advisors. Therefore, no guarantee or confirmation in respect of the accuracy or completeness of such information can be provided.

The information included in this Prospectus on the date of its issue shall be subject to change. In particular, the Company's financial position and share value can be adversely affected by the future developments, e.g. inflation, interest rates and taxes, or other economic and political factors, or factors that are beyond the Company's control (for more information, please refer to Section 2 "**Risk Factors**" of this Prospectus). Submission of this Prospectus or any other information, verbal or written or printed, relating to shares of this offer, interpretation or reliance on such shares in any way, may not be deemed as a promise, confirmation, or undertaking regarding earning any revenues or outcomes, or any future events.

This Prospectus may not be deemed as a recommendation by the Company, its Board Members, Selling Shareholders, Receiving Entities or any of its advisors to participate in the subscription process. The information included in this Prospectus is of general nature and has been prepared without taking into account either the investment individual objectives, financial position or the special investment needs of the people willing to invest in the Offer Shares. Prior to making any investment decision, each recipient of this Prospectus is responsible for obtaining professional advice from a financial advisor licensed by the CMA in relation to the Subscription for considering the appropriateness of the investment and the information herein with regard to the recipient's individual objectives, financial situations and needs, including the benefits and risks of investing in the Offer Shares. Investing in the Offering Shares may be suitable for some investors and not suitable for others. Prospective investors should not rely on the decision and vision of a third party to invest or not as a basis for their examination of the investment opportunity and the particular circumstances of such an investor.

The Offering is only directed at the following two tranches:

**Tranche (A) Participating Entities:** This segment includes the categories which are entitled to participate in the book building process in accordance with the Book Building Instructions issued by the Capital Market Authority (please see Section 1 "**Definitions and Terms**").

**Tranche (B) Individual Subscribers:** This includes the Saudi natural persons, including Saudi women who are divorced or widowed, and who have minor children by a non-Saudi husband who may subscribe by their names for her own benefit, provided that she shall provide any evidence proving that she is divorced or a widow and a mother for those minors, and any non-Saudi natural person resident at or national of the GCC who has a bank account at a receiving agent and have the right to open an investment account. The subscription of a person subscribed in the name of his divorcee is deemed null and void. Should he be proved to do so, the law shall be applicable against this Subscriber. If a duplicate subscription is made, the second subscription will be considered void and only the first subscription will be accepted.

The distribution of this Prospectus and the sale of the Offer Shares for any person in any country other than the Kingdom of Saudi Arabia are expressly prohibited, except for the Participating Entities, taking into account the relevant rules and instructions. All recipients of this Prospectus must review and abide by all the legal restrictions relating to subscribing to and the sale of the Offer Shares.



## Market and Industry Information

The data and information contained in Section 3 “**Market and Industry Information**” related to the sector and other market-related information contained in this Prospectus were obtained from the market study report prepared by Bayna Partners (hereinafter referred to as “**Market Study Advisor**”) on 17/08/1442H (corresponding to 03/30/2021G) for the Company. The Members of the Board of Directors believe that the information and data contained in this Prospectus obtained from other sources, including information obtained from the market study Advisor, are reliable information and data. However, such information has not been independently verified by the Company, not by its Members of the Board of Directors, advisors or the Selling Shareholder. Therefore, none of such parties bears any responsibility for the accuracy or completeness of any of such information.

The Market Consultant does not, nor does any of its subsidiaries, sister companies, partners, shareholders, directors, managers or their relatives, own any shares or any interest of any kind in the Company or its Subsidiaries. The Market Study Advisor has given its written consent to use its name, market information and the statements it provided within this Prospectus in Section 3 “**Market and Industry Information**” in the same wording as received. Such consent has not been withdrawn until the date of this Prospectus.

## Financial Information

The audited financial statements for the financial years ending on December 31, 2018G, 2019G and 2020G and the six (6) months ending on June 30, 2021G and the accompanying notes which were included in this Prospectus have been prepared in accordance with International Accounting Standards (IFRS) approved by the Saudi Organization for Chartered and Professional Accountants (SOCPA). The financial statements for the financial year ending on December 31, 2018G were reviewed by Abdullah Bakodah and Adel Aboulkhair and Partners CPA. The financial statements for the financial year ending on December 31, 2019G, the financial statements for the financial year ending on December 31, 2020G, and the financial statements for the six (6) months ending on June 30, 2021G were reviewed by Baker Tilly MKM Legal Accountants, (hereinafter referred to as the “**Auditor**”). The Company issues its financial statements in Saudi Riyals (SAR). The financial and statistical information contained herein are subject to be rounded to the nearest integer number. Therefore, if the numbers included in the tables are added together, there may be a slight difference in the numbers included in the checked and audited financial consolidated statements compared to those included in this Prospectus. In cases where amounts are converted in this Prospectus from USD to SAR, the exchange rate used will be USD 0.27 as per one (1) Saudi Riyal.

## Forecasts and Forward-looking Statements

Forecasts included in this Prospectus were prepared based on assumptions founded on the information of the Company due to its expertise in the market where it works in addition to the public and market information that is available to the public. Future operation circumstances may be different from such assumptions. Thus, there is no guarantee or undertaking relevant to the accuracy or completion of any of these forecasts.

Some forecasts included in this Prospectus constitute “**forward-looking statements**” and are inferred by using some terms such as “plans,” “estimates,” “believes,” “intends,” “expects,” “perhaps,” “will,” “should,” “it is expected,” “will be,” “it is guessed,” “may” or the negative forms of these terms together with other similar terms or that are close in meaning. Such forward-looking statements further reflect the Company’s point of view in respect of future events; however, they constitute no guarantee for its performance in the future. There are many factors that may affect the actual performance, achievements or outcomes accomplished by the Company and lead to its difference from what was explicitly or implicitly expected in the aforementioned future statements. Some risks or factors that can lead to such impact were demonstrated in more details in Section 2 “**Risk Factors**” of this Prospectus. In case one or more risks, unconfirmed issues occur or any of the assumptions used were proved to be invalid or inaccurate, the actual outcomes may differ greatly from the ones demonstrated in this Prospectus.

Without prejudice to requirements of Rules on the Offer of Securities and Continuing Obligations (ROSCOs), the Company abides by introducing a Supplementary Prospectus to the CMA at any time after the date of publishing this Prospectus and before the completion of the Offering if it is shown that there is an important change stated in this Prospectus or any other document that is required according to the Offer of Securities and Continuing Obligations (ROSCOs) or any other important issue that should be contained in the Prospectus appears. Except for these two cases, the Company does not intend to update or modify any information about the sector, market or future forecasts included in this Prospectus, whether as a result of the emergence of new information, the occurrence of future events or otherwise. As a consequence of the aforementioned, and the risks, assumptions, and other uncertain matters, the events and circumstances of future forecasts indicated in this Prospectus may not occur as expected by the Company, or may not occur at all. Therefore, the Subscribers should consider and check all the future forecasts in light of such interpretations, and not to rely mainly on such statements.

## Definitions and Terms

For the interpretation of some definitions and terms that are included in this Prospectus, please refer to Section 1 “**Definitions and Terms**” of this Prospectus.





## Company's Directory

### The Company's Board of Directors

Name	Position	Nationality	Status	Direct Ownership*		Indirect Ownership		Appointment Date**
				Pre-Offering	Post-Offering	Pre-Offering	Post-Offering	
Basil bin Saud Muhammad Al-Arifi	Chairman	Saudi	Non-independent/Non-executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Bandar bin Saud Muhammad Al-Arifi	Vice Chairman	Saudi	Non-independent/Non-executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Barakat bin Saud Muhammad Al-Arifi	Managing Director	Saudi	Non-independent/Executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Bashir bin Saud Muhammad Al-Arifi	Director and Secretary	Saudi	Non-independent/Non-executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Muhammad bin Ibrahim Abdulmohsen Al-Hogail	Director	Saudi	Independent/Non-executive	-	-	-	-	05/12/1441H (7/26/2020G)
Bayan bin Khalil Suleiman	Director	Jordanian	Independent/Non-executive	-	-	-	-	05/12/1441H (7/26/2020G)

Source: The Company

\* Ownership percentages are rounded.

\*\* Dates listed in this table are the dates of appointment of Directors and Secretary to said positions in the current session of the Board. Biographies of the Directors and the Secretary listed in Sub-section 5-4-4 of Section 5 "Company Ownership and Organizational Structure" of this Prospectus describe the dates of their appointment in the Company.

#### Company Address and Representatives and Board Secretary

##### Scientific and Medical Equipment House

7896 King Fahd Branch Rd- Al Mutamarat quarter

Unit No. 555

Riyadh 12711-4222

Kingdom of Saudi Arabia

P.O. Box. 1584

Main Tel: +966 (11) 4646699

Fax: +966 (11) 4631507

Website: www.smeh.com.sa

Email: smeh@smeh.com.sa



دار المعدات الطبية والعلمية  
Scientific & Medical Equipment House

#### The Company's Representatives

##### Barakat bin Saud Al-Arifi

Riyadh, Al Mutamarat quarter, King Fahd Branch Rd

P. P.O Box: 1584, Riyadh 12711-4222

Kingdom of Saudi Arabia

Tel: +966 (11) 4646699

Fax: +966 (11) 4631507

Mobile No: +966 55 905 0666

Email: barakat@smeh.com.sa

##### Mowaffaq bin Atta Albayouk

Riyadh, Al Mutamarat quarter, King Fahd Branch Rd

P.O. Box 1584, Riyadh 12711-4222

Kingdom of Saudi Arabia

Tel: +966 (11) 4646699

Fax: +966 (11) 4631507

Mobile No: +966 50 323 3313

Email: albayouk@smeh.com.sa



#### Secretary of the Board of Directors

**Bashir bin Saud Al-Arifi**

Director and Secretary of the Board

Riyadh, Al Mutamarat quarter, King Fahd Branch Rd

P. P.O Box: 1584, Riyadh 12711-4222

Kingdom of Saudi Arabia

Tel: +966 (11) 4646699

Fax: +966 (11) 4631507

Mobile: +966 50 444 4146

Email: bashir.saud@smeh.com.sa

#### Stock Exchange

**The Saudi Tadawul Company (Tadawul)**

Tawuniya Towers, the Northern tower

King Fahd Road - Al Olaya 6897

Unit No. 15

Riyadh 12211-3388

Kingdom of Saudi Arabia

Tel: +966 (11) 920001919

Fax: +966 (11) 2189133

Website: [www.saudiexchange.sa](http://www.saudiexchange.sa)

Email: [webinfo@tadawul.com.sa](mailto:webinfo@tadawul.com.sa)



#### Share Registrar

**Securities Depository Center Company (Edaa)**

Tawuniya Towers

King Fahd Road - Al Olaya 6897

Unit No. 11

Riyadh 12211-3388

Kingdom of Saudi Arabia

Tel: +966 92 002 6000

Website: [www.edaa.com.sa](http://www.edaa.com.sa)

Email: [cc@edaa.com.sa](mailto:cc@edaa.com.sa)





## Advisors

### Financial Advisor, Lead Manager, Bookrunner and Underwriter

#### Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)

13515 King Fahd Road, Al-Aqiq District, Riyadh  
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 Tel: +966 (11) 2547666  
 Fax: +966 (11) 4892653  
 Website: [www.icap.com.sa](http://www.icap.com.sa)  
 Email: [WebEcare@icap.com.sa](mailto:WebEcare@icap.com.sa)



### Legal Advisor

#### Abdul Aziz Bin Hamad Al Fahd and Partners, Lawyers and Legal Consultants

6775 Al Takhassousi St, Prestige building No. (4) first floor  
 Al Olaya, Unit No. 4 Riyadh, 12331-3712  
 Kingdom of Saudi Arabia  
 Tel: +966 (11) 4648081  
 Fax: +966 (11) 4624968  
 Website: [www.fahadlaw.com](http://www.fahadlaw.com)  
 Email: [office@fahadlaw.com](mailto:office@fahadlaw.com)



### Financial Due Delligence Advisor

#### PricewaterhouseCoopers - Public Accountants (PWC)

Kingdom Tower P.O. Box 8282, Riyadh 11482  
 Kingdom of Saudi Arabia  
 Tel: +966 (11) 211 0400  
 Fax: +966 (11) 211 0401  
 Website: [www.pwc.com](http://www.pwc.com)  
 Email: [info@sa.pwc.com](mailto:info@sa.pwc.com)



### Market and Industry Consultant

#### Bayina Partners Company

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 P. P.O. Box 328186 Ras al Khaimah- UAE  
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 Fax: +971 (7) 204 10 10  
 Website: [www.bayina.net](http://www.bayina.net)  
 Email: [info@bayina.net](mailto:info@bayina.net)



### Current Auditor

#### Baker Tilly MKM Chartered Accountants

Othman Ibn Affan Road, Al Taawun District  
 P. B. 300467, Riyadh 11372  
 Kingdom of Saudi Arabia  
 Tel: +966 (11) 8351600  
 Fax: +966 (11) 8351601  
 Website: [www.bakertillymkm.com](http://www.bakertillymkm.com)  
 Email: [saudi@bakertillyfc.com](mailto:saudi@bakertillyfc.com)





Auditor for the fiscal year ended December 31, 2018G

**Abdullah Omar Bakodah and Adel Abo Elkhair and Associates**  
**Certified Public Accountants and Auditors**

Prince Mohamed bin Abdulaziz Street (Tahlia), Sulaymaniyah

P.O. Box 19278, Riyadh 11435

Kingdom of Saudi Arabia

Tel: +966 (11) 4191219

Fax: +966 (11) 4191387

Website: [www.aa-cpa.com.sa](http://www.aa-cpa.com.sa)

Email: [inforyd@aa-cpa.com.sa](mailto:inforyd@aa-cpa.com.sa)

باكودح وأبو الخير  
Bakodah & Aboulkhair



المحاسبين القانونيين  
Nexia  
International



Note: The aforementioned advisors and auditors submitted their written consent concerning the reference to their names and logos in addition to including their statements in this Prospectus in the form and content stated herein. No one has withdrawn their consent as of the date of this Prospectus. All these entities and its employees (within the team existing to provide services for the Company) do not, themselves, nor do any of their relatives, have any shareholding or interest of any kind in the Company as at the date of this Prospectus which would impair their independence.





## Receiving Entities

### The Saudi Investment Bank (SAIB)

Head Office - General Administration  
Harithah Ibn Uday Street  
P. B. 3533, Riyadh 11481  
Kingdom of Saudi Arabia  
Tel: +966 (11) 874 3000  
Fax: +966 (11) 476 1976  
Email: malswaydani@saib.com.sa  
Website: www.saib.com.sa



### Saudi National Bank (SNB)

King Fahd Road, Al Aqiq District, King Abdullah Financial District  
P.O. Box 3208, Unit 778  
Riyadh 13519-6676  
Kingdom of Saudi Arabia  
Tel: +966 92000 1000  
Fax: +966 (11) 4060052  
Website: www.alahli.com  
E-Mail: contactus@alahli.com



### Riyad Bank

Eastern Ring Road  
P.O. Box 22622  
Riyadh 11614  
Kingdom of Saudi Arabia  
Tel: +966 (11) 412 3030  
Fax: +966 (11) 403 0016  
Website: www.riyadbank.com  
E-Mail: customercare@riyadbank.com



### Aljazeera Capital

King Fahd Branch Rd, Ar Rahmaniyyah  
P.O. Box 20438  
Riyadh 11614  
Kingdom of Saudi Arabia  
Tel: +9668001169999  
Fax: +966 (11) 2256000  
Website: Contactus@aljaziracapital.com.sa  
E-Mail: www.aljaziracapital.com.sa





## Banks the Company Deals with

Arab National Bank



The Saudi Investment Bank (SAIB)



Banque Saudi Fransi



Riyadh Bank



Saudi British Bank (SABB)



Saudi National Bank



Samba Financial Group





## Offering Summary

This summary aims at providing a brief background of the information contained in this Prospectus independently with respect to the Offering. However, it does not contain all the information that may be important for the potential investors. Thus, anyone who desires to subscribe to Offer Shares should review the “**Important Notice**” stated in page (i) and Section 2 “**Risk Factors**” and all information stated in this Prospectus carefully before taking the decision of subscription to Offer Shares. Such decision shall not depend only on this summary.

<p><b>Name, description and incorporation of the Company</b></p>	<p>Scientific and Medical Equipment House (referred to herein under as “The Company” of “Issuer”) is a closed joint stock company established pursuant to Ministerial Resolution No. 573/S, dated 09/15/1436H (corresponding to 7/1/2015G) with Commercial Registration No. 1010166664 dated 03/03/1422H (corresponding to 5/25/2001G).</p> <p>The beginning of the Company’s establishment was on 29/12/1399H (corresponding to 19/11/1979G) when Saud bin Muhammad bin Nasser Al-Arifi established a Sole Proprietorship under the name of Scientific and Medical Equipment House holding Commercial Registration No. 1010026330 issued in Riyadh on 29/12/1399H (corresponding to 11/19/1979G), with a capital of twenty million Saudi Riyals (SAR 20,000,000). On 13/09/1421H (corresponding to 12/9/2000G), this proprietorship, with all its assets estimated at twenty million Saudi Riyals (SAR 20,000,000), was converted into a limited liability company with a capital of twenty million Saudi Riyals (SAR 20,000,000) divided into two hundred thousand (200,000) in-kind equal shares valued at one hundred Saudi Riyals (SAR 100) per share, following the Company’s acquisition of “Kamar Contracting Establishment owned by Saud bin Muhammad bin Nasser Al-Arifi” with Commercial Registration No. 1010009500 dated 21/04/1396H (corresponding to 4/20/1976G), and its branch named “Abu Matar Trading and Industry Est.” with Commercial Registration No. 001/1010009500. All acquired assets of Kamar Contracting Establishment and its sole branch amounted to one million Saudi Riyals (SAR 1,000,000). On 02/08/1436H (corresponding to 20/05/2015G), the Company was converted into a closed joint stock company pursuant to HE Minister of Commerce Resolution No. 542/S dated 02/08/1436H (corresponding to 5/20/2015G) authorizing the Company’s conversion into a closed joint stock company, and Ministerial Resolution No. 573/S dated 15/09/1436H (corresponding to 7/1/2015G) approving the announcement of the Company’s conversion from a limited liability company to a closed joint stock company under the same name, with Commercial Registration No. 1010166664 issued in Riyadh on 03/03/1422H (corresponding to 5/25/2001G) with a capital of twenty-one million Saudi Riyals (SAR 21,000,000). All the shares were converted into two million one hundred thousand (2,100,000) shares with a nominal value of ten Saudi Riyals (SAR 10) per share. On 18/09/1437H (corresponding to 6/23/2016G), the Company’s Extraordinary General Assembly approved the increase of the Company’s capital to one hundred twenty million Saudi Riyals (SAR 120,000,000), divided into twelve million Saudi Riyals (SAR 12,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share, by transferring an amount of ninety-nine million Saudi Riyals (SAR 99,000,000) from Shareholders’ current accounts. On 13/09/1438H (corresponding to 6/8/2017G), the Company’s capital was increased to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million Saudi Riyals (SAR 20,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share. The proposed capital increase was covered by transferring an amount of eighty million Saudi Riyals (SAR 80,000,000) from equity, detailed as follows: Statutory reserve of fifteen million seven hundred thirty-five thousand seven hundred eighty-four Saudi Riyals (SAR 15,735,784) was set aside; additional capital of five million one hundred forty-three thousand three hundred sixty-nine Saudi Riyals (SAR 5,143,369) was introduced; retained earnings of fifty-eight million three hundred thirty-five thousand three hundred eighty-three Saudi Riyals (SAR 58,335,383) were reported; and Shareholders provided cash financing of seven hundred eighty-five thousand four hundred sixty-four Saudi Riyals (SAR 785,464). (For further details about the Company’s history and capital development, please see Sub-section 4-2 “<b>Corporate History and Evolution of Capital</b>” in Section 4 “<b>About the Company and its Subsidiaries</b>” of this Prospectus).</p>
<p><b>Under the Company’s articles of association, the Company’s activities are as follows</b></p>	<p>Under the Company’s articles of association, the Company’s activities are as follows:</p> <ol style="list-style-type: none"> <li>1- Agriculture and fishing</li> <li>2- Mines and oil and their branches</li> <li>3- Manufacturing industries and their branches under industrial licenses</li> <li>4- Electricity, gas and water and their branches</li> <li>5- Construction</li> <li>6- Transport, storage and refrigeration</li> <li>7- Financial, business and other services</li> <li>8- Public, social and personal services</li> <li>9- Trade</li> <li>10- Information technology</li> <li>11- Safety and security</li> </ol> <p>Activity of the Company according to its commercial registration:</p> <p>Public construction for non-residential buildings, including (schools, hospitals and hotels etc.) - activities of maintenance services for buildings and general cleaning of buildings.</p>



Major Shareholders	The following table shows the names of major shareholders, their pre-Offering and post-Offering ownership percentage in the Company.					
	Major Shareholder	Number of Shares		Direct Ownership *		Indirect Ownership
		Pre-Offering	Post-Offering	Pre-Offering	Post-Offering	Pre-Offering Post-Offering
	Matar bin Saud Muhammad Al-Arifi	2,166,590	1,516,613	10.832%	7.58%	- -
	Bandar bin Saud Muhammad Al-Arifi	2,166,600	1,516,620	10.833%	7.58%	- -
	Barakat bin Saud Muhammad Al-Arifi	2,166,600	1,516,620	10.833%	7.58%	- -
	Bashir bin Saud Muhammad Al-Arifi	2,166,600	1,516,620	10.833%	7.58%	- -
	Basil bin Saud Muhammad Al-Arifi	2,166,600	1,516,620	10.833%	7.58%	- -
	Badr bin Saud Muhammad Al-Arifi	2,166,600	1,516,620	10.833%	7.58%	- -
Total		12,999,590	9,099,713	64.997%	45.48%	
* Ownership percentages are rounded.						
Company's Capital	Two hundred million Saudi Riyals (SAR 200,000,000).					
Total number of Company shares	Twenty million (20,000,000) ordinary fully paid shares.					
Nominal Value per Share	SAR (10) per share.					
Offering	Offering for public subscription shall be in the shares of the Company for six million (6,000,000) ordinary shares with a nominal fully paid value of ten Saudi Riyals (SAR 10) per share. Offer Price shall be fifty two 52 Saudi Riyals per share, including the nominal value of the share. The total Offer Shares represent thirty percent (30%) of the Company's capital.					
Total number of Offer Shares	Six million (6,000,000) ordinary shares.					
Percentage of the Offer Shares in the capital of the Company	The total Offer Shares represent thirty percent (30%) of the Company's capital.					
Offer Price	Fifty two Saudi Riyals (52 SAR) per share.					
Total value of the Offer Shares	Three hundred and twelve million Saudi Riyals (312,000,000 SAR).					
Use of Offering Proceeds	Net Offering Proceeds are two hundred and eighty nine million 289,000,000 Saudi Riyals (after deducting the Offering expenditures that are twenty three millions 23,000,000 Saudi Riyals) will be distributed to selling shareholders according to equity percentage of each shareholder in the Offer Shares. The Company will not acquire any part of the net Offering Proceeds (for more details, please review Section 8 "Use of Offering Proceeds" of this Prospectus).					
Number of Offer Shares Underwritten	6,000,000 ordinary Share.					
Total Offering Amount to be Underwritten	SAR 312,000,000.					
Categories of targeted investors	<p>Subscribing for the Offer Shares shall be restricted to the following two tranches:</p> <p><b>Tranche (A) Participating Entities:</b> This tranche includes the categories that are entitled to participate in the book building process in accordance with the Book Building Instructions issued by the Authority (for more details, please refer to Section 1 "Definitions and Terms" of this Prospectus).</p> <p><b>Tranche (B) Individual Subscribers:</b> This tranche comprises Saudi Arabian nationals, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi person who may subscribe by their names for her own benefit provided that she provides an evidence proves that she is a divorcee or widow and the mother of her minor children, any non-Saudi natural person who is resident in the Kingdom and any GCC national, who has a bank account with a Receiving Entity, and is allowed to open an investment account. Subscription by a person in the name of his divorcee shall be deemed null, and if a transaction of this nature has been proved to have occurred, then the law shall be enforced against this person. In case there has been two subscriptions, the second one is deemed null and only the first one shall be taken into consideration.</p>					





<b>Total number of Company shares for each category of targeted investors</b>	
<b>Number of Offer Shares for Subscribing Institutions</b>	Six million (6,000,000) ordinary shares representing (100%) of the total Offer Shares. In case there is sufficient demand by Participating Entities, the Bookrunner shall have the right to reduce the Offer Shares provisionally allocated to Participating Entities to five million four hundred thousand (5,400,000) shares, representing ninety percent (90%) of the total Offer Shares.
<b>Number of Offer Shares for Retail Investors</b>	Six hundred thousand (600,000) ordinary shares as maximum, representing ten percent (10%) the Offer Shares.
<b>Subscription method for categories of targeted investors</b>	
<b>Subscription method for Participating Entities</b>	The Bookrunner shall provide subscription application forms for Participating Entities during the book building process. After initial allotment, the lead manager will provide subscription application forms for Participating Entities to be filled in according to the instructions indicated in Section 17 “ <b>Subscription Terms and Instructions</b> ” of this Prospectus.
<b>Subscription method for Individuals</b>	Subscription Application Forms will be available during the Offering Period on the websites of the Receiving Agents which provide such services. Subscription forms shall be filled in according to the instructions indicated in Section 17 “ <b>Subscription Terms and Instructions</b> ” of this Prospectus. Individual Subscribers who have previously participated in one of the recent subscriptions may subscribe through the Internet, phone-banking, or ATMs of the receiving entities that provide all these services or some of them to their clients, provided that: (A) The Subscriber must have a bank account with a Receiving Entity which offers such services. (B) No change in the information of the individual investor since his recent subscription occurred. (C) Individual Investors other than Saudi and GCC citizens shall have accounts at a Capital Market Institution providing this service.
<b>The minimum number of shares that may be subscribed for in each category of the targeted investors</b>	
<b>Minimum value of subscription for Participating Entities</b>	One hundred thousand (100,000) shares.
<b>Minimum of subscription for Individual Investors</b>	Ten (10) shares.
<b>The value of the minimum number of shares for which each category of targeted investors may subscribe</b>	
<b>Minimum value of subscription for Participating Entities</b>	Five million and two hundred thousand Saudi Riyals (5,200,000) SAR.
<b>Minimum value of subscription for Individual Investors</b>	Five hundred and twenty Saudi Riyals (520) SAR.
<b>The maximum number of shares that may be subscribed for in each category of the targeted investors</b>	
<b>Maximum value of subscription for Participating Entities</b>	Nine hundred and ninety-nine thousand, nine hundred and ninety-nine (999,999) shares.
<b>Maximum Value of subscription for Individual Investors</b>	Two hundred and fifty thousand (250,000) shares.
<b>The value of the maximum number of shares for which each category of targeted investors may subscribe</b>	
<b>Maximum value of subscription for Participating Entities</b>	Fifty one million and nine hundred and ninety-nine thousand, nine hundred and forty eight Saudi Riyals (51,999,948) SAR.
<b>Maximum value of subscription for Individual Investors</b>	Thirteen million Saudi Riyals (13,000,000) SAR.
<b>Method of allocation and excess amount refund to each category of the targeted investors</b>	
<b>Allocation of Offer Shares to Participating Entities</b>	Offer shares shall be eventually allocated for Participating Entities by the Bookrunner after the completion of Individual Investors’ subscription using the optional share allocation method. The number of Offer Shares to be allocated to Participating Entities is six million (6,000,000) shares, representing one hundred percent (100%) of the Offer Shares, knowing that if there is sufficient demand by Individual Investors, the Bookrunner shall have the right to reduce the Offer Shares provisionally allocated to Participating Entities to five million four hundred thousand (5,400,000) ordinary shares, representing ninety percent (90%) of the total Offer Shares after the completion of the Individual Investors’ subscription.



<b>Allocation of Offer Shares to Individual Investors</b>	It is expected that allotment of Individual Investors' shares to be ended at maximum 07/07/1443H (corresponding to 08/02/2022G). Knowing that the minimum subscription allocation for each individual investor is ten (10) shares, while the maximum for each individual investor is two hundred and fifty thousand (250,000) shares. The remaining Offer Shares shall be allocated (if any) on a pro rata basis subject to the portion of each Subscriber in the total share required to be subscribed. If the number of Individual Investors exceeds sixty thousand (60,000), the Company shall not promise to allocate the minimum limit. In this case, allocation shall be according to the decision of the issuer and the financial advisor.
<b>Refund of the Excess Amount of the Subscription Funds</b>	Excess subscription monies, if any, will be refunded to the Subscribers without any charge or withholding by the Lead Manager or the receiving entities (as the case may be). The refunding of the excess subscription (if any) shall be declared maximum on 09/07/1443H (corresponding to 10/02/2022G) (for further details, see Section "Key Dates and Subscription Procedures" on page (xiii) and Section 17 "Subscription Terms and Instructions" of this Prospectus).
<b>Offering Period</b>	The period shall commence on 28/06/1443H (corresponding to 31/01/2022G) and continue for a period of (4) days up to and including the subscription closing date which is on 02/07/1443H (corresponding to 03/02/2022G).
<b>Entitlement to Profits</b>	The Offer Shares shall be entitled to receive any dividends declared by the Company as at the date of this Prospectus and for subsequent fiscal years (for further details, please refer to Section 7 "Dividend Distribution Policy" of this Prospectus).
<b>Voting Rights</b>	All shares of the Company are ordinary shares of one category and do not give any shareholder any preferential rights where each share gives its shareholder one vote. Each shareholder is entitled to attend the General Assembly Meetings and to vote in such meetings. A shareholder may delegate another person other than board directors or employees of the Company to attend the General Assembly Meetings on behalf of him (for further details, please refer to sub-section 12-7 "Summary of Material Contracts and Agreements" in Section 12 "Legal Information" mentioned in the Prospectus).
<b>Restrictions on Shares (Lock-up period)</b>	Major shareholders in the Company shall be subject to a look-up period of six (6) months starting from the date on which shares of the Company are traded in the market where they may not dispose shares during this period. After the lapse of this period, they may dispose their shares without the need to get a prior consent from the Authority.
<b>Shares Listing</b>	Shares of the Company were not listed before Offering, whether inside the Kingdom or in any other place. The Company applied to the Authority to register and offer shares according to the Offer of Securities and Continuing Obligations (ROSCOs). The Company also applied to the Saudi Stock Exchange "Tadawul" in order to list shares according to Listing Rules of Tadawul. All official and relevant approvals necessary for performing the Offering process were acquired. All supporting documents required by the Authority were fulfilled. It is expected that shares trading in Tadawul starts soon after the completion of shares allocation (for further details, see Section "Key Dates and Subscription Procedures" on page (xiii) of this Prospectus).
<b>Risk Factors</b>	There are certain risks that relate to investment in Offer Shares. These risks may be classified as follows: (1) Risks related to operations of the Company, (2) Risks related to market, (3) Risks related to shares. These risks are described in Section 2 "Risk Factors" of this Prospectus and should be considered carefully prior to deciding to invest in the Offer Shares.
<b>Offering Expenses</b>	Expenses of the Offering shall be twenty three million Saudi Riyals (23,000,000) SAR, including the fees of the Financial Advisor, Lead Manager, Bookrunner, underwriting fees, Legal Advisor, Financial Due Delligence Advisor, Market Study Consultant, auditor, as well as expenses of the Receiving Agents, marketing expenses, arrangements, printing and distribution in addition to other expenses relevant to the Offering. These expenses shall be deducted in full from the Offering Proceeds.
<b>Underwriter</b>	<b>Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)</b> 13515 King Fahd Road, Al-Aqiq District, Riyadh P.O. Box 6888 – 11452 Kingdom of Saudi Arabia Tel: +966 (11) 2547666 Fax: +966 (11) 4892653 Website: www.icap.com.sa Email: WebEcare@icap.com.sa

Note: The **Important Notice** section on page (i) and Section 2 "Risk Factors" of this Prospectus should be considered carefully prior to making an investment decision in the Offering.



## Key Dates and Subscription Procedures

The Expected Timetable for the Subscription	
Event	Date
Subscription period for Participating Entities and the book building process	Subscription for Participating Entities shall start on 14/06/1443H (corresponding to 17/01/2022G) and shall continue for (11) days that will expire on 24/06/1443H (corresponding to 27/01/2022G).
Subscription Period for individuals	Subscription for individuals investors shall start on 28/06/1443H (corresponding to 31/01/2022G) and shall continue for (4) days that will expire on 02/07/1443H (corresponding to 03/02/2022G).
Deadline for submitting Subscription Application Forms for Subscribing Institutions based on the initially allocated number of Shares for each of them	On day 29/06/1443H (corresponding to 01/02/2022G).
Deadline to pay the Subscription amount for Subscribing Institutions based on their initially allocated shares	On day 01/07/1443H (corresponding to 02/02/2022G).
Deadline to submit Subscription Applications and pay the Subscription amount for Individual Subscribers	On day 02/07/1443H (corresponding to 03/02/2022G).
Announcement of Final Offer Shares Allotment	On day 07/07/1443H (corresponding to 08/02/2022G).
Subscription surplus refund (if any)	On day 09/07/1443H (corresponding to 10/02/2022G).
Expected Commencement Date of Share Trading on the Exchange	Shares of the Company are expected to be traded in the market after meeting all requirements and fulfilling all relevant regulatory procedures. The start of share trading will be announced via Tadawul website ( <a href="http://www.saudiexchange.sa">www.saudiexchange.sa</a> ).

Notification: Timeline and the above-mentioned dates are indicative. Actual dates shall be announced through advertisements that will be displayed on the Tadawul website ([www.saudiexchange.sa](http://www.saudiexchange.sa)), the website of the Company ([www.sme.com.sa](http://www.sme.com.sa)) and the website of the financial advisor ([www.icap.com.sa](http://www.icap.com.sa)).

## How to Apply for a Subscription

Subscription is restricted to the following two tranches of investors:

**Tranche (A): Participating Entities:** This tranche includes the categories that are entitled to participate in the book building process in accordance with the Book Building Instructions issued by the Authority (for more details, please refer to Section No. 1 “Definitions and Terms” of this Prospectus). Those investors are entitled to apply for subscription according to this Prospectus.

**Tranche (B): Individual Subscribers:** This tranche comprises Saudi Arabian nationals, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi person who may subscribe by their names for her own benefit provided that she provides an evidence proves that she is a divorcee or widow and the mother of her minor children, any non-Saudi natural person who is a resident in the Kingdom and any GCC national, who has a bank account with a Receiving Entity, and is allowed to open an investment account. Subscription of a person in the name of his divorcee shall be deemed invalid, and if a transaction of this nature has been proved to have occurred, then the law shall be enforced against this applicant.

### A. Participating Entities:

Participating entities can obtain subscription application forms from the institution's Bookrunner during the period of the subscription book building process. The Bookrunner offers the Offer Shares to the Participating Entities only during the Book Building period. Subscription by the Subscribing Institutions shall commence during the Offering Period, in accordance with the terms and conditions detailed in the Subscription Application Forms. A signed subscription application form shall be delivered to the Lead Manager, so that the subscription application form represents a binding agreement between the Company and the participating entity submitting the application.

### B. Individual Subscribers:

Subscription Application Forms will be available during the Offering Period on the websites of the Receiving Agents which provide such services. Subscription Application Forms shall be completed in accordance with the instructions mentioned below. Individual Subscribers can subscribe through the Internet, telephone banking or ATMs of any of the Receiving Agents' branches that offer any or all such services to its customers, provided that the following requirements are satisfied:

- An Individual Subscriber must have a bank account with the Receiving Entities which offer such services.
- Individual investors who are not Saudis or citizens of the Gulf Cooperation Council countries shall have an account with one of the CM institutions that provide such a service.
- An Individual Subscriber who is not a Saudi or GCC national must have an account at one of the capital market institutions which offers such services.



There must have been no changes to the personal information or data of the Individual Subscriber (by way of disposal or addition of any member of his family) since they last participated in a recent Initial Public Offering (IPO).

Subscription forms shall be filled out in accordance with the instructions included in this Prospectus in Section 17 “**Subscription Terms and Instructions**”. Each applicant shall complete and agree to all relevant provisions of the Subscription Application Form. The Company reserves the right to reject any subscription form, partially or wholly, if it does not fulfill any of the terms and conditions of the subscription. In the event of subscription twice, the second subscription shall be deemed null and only the first one shall be considered and there shall be no amendments to or withdrawal of the subscription application after being submitted (for more information, please see Section 17 “**Subscription Terms and Instructions**” of this Prospectus).

The subscription surplus (if any) shall be returned to the main Subscriber’s account with the receiving entities; from which the subscription value was initially deducted, without any commissions or deductions from the Lead Manager or the receiving entities and it shall not be allowed to refund the subscription value in cash or to third party accounts.

## Summary of Basic Information

This summary aims at providing a brief summary of the information included in this Prospectus, but it does not include all information that may be of interest to potential investors. Therefore, this summary shall be read as an introduction to the Prospectus and the recipient of this Prospectus shall be advised to read it in full, since any decision to invest in the Offer Shares by potential investors shall be based on examining this Prospectus entirely, especially the **Important Notice** included on page (i) and Section 2 “**Risk Factors**” before making decision of investing in the Offer Shares. Definitions and abbreviations included in this Prospectus shall have the same meanings ascribed opposite to them in Section 1 “**Definitions and Terms**” of this Prospectus and elsewhere therein.

## Company overview

### Company Background

Scientific and Medical Equipment House (referred to henceforth as “The Company” or “Issuer”) is a closed joint stock company established pursuant to Ministerial Resolution No. 573/S, dated 02/08/1436H (corresponding to 7/1/2015G) with Commercial Registration No. 1010166664, dated 03/03/1422H (corresponding to 5/25/2001G).

The Company was initially incorporated on 29/12/1399H (corresponding to 19/11/1979G) when Saud bin Mohammed bin Nasser Al-Arifi established a sole proprietorship in the name of the Scientific and Medical Equipment House, under the Commercial Registration No. 1010026330 issued by the city of Riyadh on 29/12/1399H (corresponding to 19/11/1979G) with a capital of twenty million Saudi Riyals (SAR 20,000,000). On 13/09/1421H (corresponding to 12/9/2000G), the institution, with all its assets estimated at twenty million Saudi Riyals (SAR 20,000,000), was converted into a limited liability company with a capital of twenty million Saudi Riyals (SAR 20,000,000) divided into two hundred thousand (200,000) in-kind equal shares valued at one hundred Saudi Riyals (SAR 100) per share. On 14/09/1423H (corresponding to 19/11/2003G), under partners’ resolution, the Company’s capital was increased to twenty-one million Saudi Riyals (SAR 21,000,000), divided into two hundred and ten thousand (210,000) in-kind shares of equal value, where the value of each share is one hundred Saudi Riyals (SAR 100), through the Company’s acquisition of “Kamar Contracting Establishment for its owner Saud bin Mohammed bin Nasser Al-Arifi” under Commercial Registration No. 1010009500 dated 21/04/1396H (corresponding to 20/04/1976G) and its branch “Abu Matar Trading and Industry Est.” under the Commercial Registration No. 001/1010009500 with the entire assets of the Establishment and its sole branch, estimated at one million Saudi Riyals (SAR 1,000,000) and on 02/08/1436H (corresponding to 20/05/2015G), the Company was converted into a closed joint stock company pursuant to MoC’s Resolution No. 542/S dated 02/08/1436H (corresponding to 20/05/2015G) authorizing the Company to convert into a closed joint stock company and Ministerial Resolution No. (573/S) dated 15/09/1436H (corresponding to 01/07/2015G) approving the declaration of the Company’s transformation from a limited liability company to a closed joint stock company, while retaining the Company’s name, number and date of Commercial Registration No. 1010166664 issued by the city of Riyadh on 03/03/1422H (corresponding to 25/05/2001G), with a capital of twenty-one million Saudi Riyals (SAR 21,000,000), and the shares have been transferred to two million and one hundred thousand (2,100,000) ordinary shares, with a nominal value of ten Saudi Riyals (SAR 10) per share. On 18/09/1437H (corresponding to 23/06/2016G) with the approval of the Extraordinary General Assembly, the Company’s capital was increased to one hundred twenty million Saudi Riyals (SAR 120,000,000) divided into twelve million (12,000,000) ordinary shares, with a nominal value of ten Saudi Riyals (SAR 10) per share by transferring an amount of ninety-nine million Saudi Riyals (SAR 99,000,000) Saudi Riyals from the shareholders’ current accounts item. On 13/09/1438H (corresponding to 6/8/2017G), the Company’s capital was increased to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million Saudi Riyals (SAR 20,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share. The proposed capital increase was covered by transferring an amount of eighty million Saudi Riyals (SAR 80,000,000) from equity.





## Overview on the Company's Activity

The Company has been practicing operation, maintenance and healthcare since 1979G. It is considered one of the leading companies in this field. The Company was classified by the Ministry of Municipal and Rural Affairs - Contractors Classification Agency as "first class" for several areas and for several years, where proper planning and keenness on serving customer were the main factors in achieving this, in addition to the efficiency of the trained employees, besides the administrative expertise in these areas, which are also considered among the main indicators that helped the continued success.

The Company provides medical, administrative and technical staff (doctors, specialists, consultants, nurses, technicians, etc.) for hospitals and health facilities (projects) that carry out their operations in accordance with the approved operational specifications, with priority given to national competencies to hold the positions of such contracts, in addition to providing the necessary scientific support for medical staff through holding training programs and applying modern management methods in hospitals and health facilities, with a focus on the qualitative quality concept and all its application methods.

The Company also provides maintenance, cleaning, and non-medical operation services for hospitals, health facilities and others, by providing a set of various services, including:

- 1- **Manpower Services:** Where the Company provides trained manpower of medical staff (doctors, advisers, specialists, nursing), engineers, technicians, male and female workers, along with providing security guard services for hospitals and various facilities.
- 2- **Services of subcontractors for maintenance of specialized systems:** Where the Company, on behalf of the customer, provides maintenance services for some specialized systems in hospitals, health facilities etc. through authorized agents in the Kingdom, in order to ensure the customer's satisfaction with the Company's services provided or in cooperation with companies specialized in the field to carry out preventive maintenance of the main systems in hospitals and health facilities etc. such as central monitoring and control systems, air conditioning, generators, electrical transformers, etc.
- 3- **Spare parts and consumables supply services of all kinds:** Whereas the Company, on behalf of the customer, secures spare parts for the systems used in hospitals, health facilities etc., in addition to all types of consumables (electrical, mechanical, fuel, oil, fuel, hygiene materials, agricultural and irrigation supplies, chemical consumables, filters, etc.).
- 4- **Maintenance Services:** Where the Company provides maintenance services of medical devices and equipment in hospitals and health facilities. The Company is one of the most important service providers in the field of maintenance and repair of devices and equipment and it is the leading company in its field. Medical maintenance services have also been highly approved by its customers, whether in the public or private sectors.
- 5- **Catering:** Where the Company provides catering services, cooked and uncooked food supply, and supplies food, meat, poultry and vegetables to hospitals, health facilities and all (Governmental - private) sectors in the Kingdom, where the Company provides its services through a work system based on the latest international and health-related standards to ensure the best results for its customers.
- 6- For the purposes of developing the Company's business and expanding it in the market, the Company established a sector for construction and contracting in 2007G, where the Company provides general contracting works for buildings, roads, bridges, and electrical, electronic and mechanical works, in the Governmental and private sectors. The Company is deemed a first class company in building contracting, including electrical and mechanical works. The Company has gained the confidence of its clients, reflected in the size of the projects implemented by the Company to date. The Company's projects exceed one billion Saudi Riyals (SAR 1,000,000,000), including building hospitals and medical, military and educational facilities, and delivering the necessary infrastructure services such as fire extinguishing systems, security systems and others.

As of the date of this Prospectus, the Company and its Subsidiaries hold nineteen (19) commercial agencies for leading global companies specialized in medical devices and equipment. The Company is an official commercial agent for these global companies in the Kingdom of Saudi Arabia, which helps it provide integrated medical services to its public and private sector clients, including the sale, supply, maintenance, and operation of medical devices and equipment. For more information on commercial agencies, please refer to Sub-section 4-6 "The Company's Activity" of Section 4 "About the Company and its Subsidiaries" of this Prospectus.

The Company holds shares in limited liability companies; namely:

- 1- Girgas Pharmaceutical Warehouse Co. with an interest share of 100% whose activity is represented in the activities of pharmaceutical warehouses, the retail sale of devices, equipment and medical supplies. The Company holds a share of 99% of Naqaa Al Mutaheda for Medicine whose main activity is represented in pharmacies and pharmaceutical warehouses, along with retail and wholesale of medical devices, equipment and supplies.
- 2- Roaa Al Hymaya (Protecta Vision) with an interest share of 100% and its activities are import, export, wholesale and retail sale in electronic, electrical and mechanical equipment and devices, laundries, incinerators equipment, pumps, generators and their spare parts and maintenance, in addition to maintenance of specialized medical devices.
- 3- NABD Medical Industries contributes of an ownership share amounts to 51% and its activity is represented in the manufacture of pacemakers, electrocardiograms manufacturing, catheter manufacturing, feeding and suction tubes, etc.

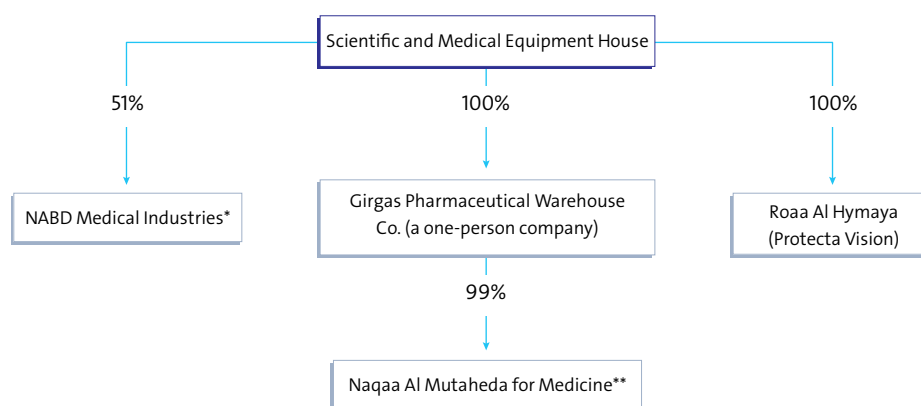


The Company's activities are summarized in the medical operation of hospitals, repair, maintenance and installation of radiological, electronic, medical and therapeutic equipment and devices, import of radioactive pharmaceutical materials, wholesale and supply of chemicals and natural materials used in pollution control, retail sale of medical devices, equipment and supplies, operation of catering services in sports facilities and the like, and operation of canteens and cafeterias. In hospitals, factories, schools, etc., the activities of contractors who provide catering services to aircraft, wholesale food and beverages, refrigerated food stores, maintenance services, general cleaning of buildings, streets and roads, transportation of non-hazardous industrial waste, installation, maintenance and repair of refrigeration and air conditioning systems, fire piping installation, maintenance and repair, and operation of domestic dumping sites, for the purposes of disposal thereof, import, sale, installation, operation and maintenance of security surveillance cameras, metal and explosive detection devices and gates, CCTV devices, bag and parcel inspection devices, security fences to protect fences and devices for entry and exit gates with magnetic cards and biosignature, anti-theft alarm systems, and public constructions for residential and non-residential buildings, including (hospitals, schools, hotels, etc.), construction and repair of roads, streets, sidewalks and road requirements, construction and repair of bridges and tunnels, repair and maintenance of sewage stations and private civil security guards.

For further information about the Company, please see Section 4 “About the Company and its Subsidiaries” of this Prospectus.

## Company's Structure

The Company directly holds controlling interests in three (3) limited liability companies: Roaa Al Hymaya (Protecta Vision), Girgas Pharmaceutical Warehouse Co. (a one-person company) and NABD Medical Industries. The following chart sets out the current organizational structure of the Company and its Subsidiaries:



Source: The Company

\* Al Nitaq Al-Motaaded Medical Company, a limited liability company with Commercial Registration No. 1010497509 dated 27/04/1438H (corresponding to 1/25/2017G), holds 49% of NABD Medical Industries.

\*\* Emad Hamza Abdullah Al-Sobki holds 1% of Naqaa Al Mutaheda for Medicine.



The following table sets out the ownership structure of the Company before and after the Offering:

#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership*	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership*	Indirect Ownership
1	Matar bin Saud Muhammad Al-Arifi	2,166,590	21,665,900	10.83%	-	1,516,613	15,166,130	7.58%	-
2	Bandar bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.83%	-	1,516,620	15,166,200	7.58%	-
3	Barakat bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.83%	-	1,516,620	15,166,200	7.58%	-
4	Bashir bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.83%	-	1,516,620	15,166,200	7.58%	-
5	Basil bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.83%	-	1,516,620	15,166,200	7.58%	-
6	Badr bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.83%	-	1,516,620	15,166,200	7.58%	-
7	Sarah bint Muhammad Abdullah Al-Arifi	874,905	8,749,050	4.38%	-	612,433	6,124,330	3.06%	-
8	Al-Bandari bint Abdullah Saud Al-Arifi	874,905	8,749,050	4.38%	-	612,434	6,124,340	3.06%	-
9	Wedad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
10	Nada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
11	Amal bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
12	Warda bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
13	Laila bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
14	Souad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
15	Ghada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
16	Bushra bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
17	Haifa bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.92%	-	408,380	4,083,800	2.04%	-
<b>The Public</b>		-	-	-	-	<b>6,000,000</b>	<b>60,000,000</b>	<b>30.00%</b>	-
<b>Total</b>		<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>	-	<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>	-

Source: The Company

\* Ownership percentages are rounded.



## The Company's Vision, Mission and Strategy

### Vision

To be a Saudi leading player in every market and industry we operate in (including operation and maintenance, contracting and construction, catering, medical devices, equipment and supplies, and security and safety), dedicated to growth with quality performance and committed to maximum success, while maintaining our core values in line with the community convenience and security, and rendering all our services professionally to all our clients.

### Mission

To provide our clients with unique medical and non-medical solutions, committed to quality performance and maximum success while always maintaining our core values. This effort is in support of the health and safety of all beneficiaries of services from our clients.

### Strategy

The Company is one of the largest providers of medical and non-medical operation, maintenance, catering and contracting services for both the public and private sectors. All the Company's units and sectors operate in an interconnected environment in order to deliver business and services with the highest standards of quality and excellence in the market. In addition, the Company leverages its leading position, with more than 25 years of experience in delivery of maintenance and operation services to the healthcare sector, for the purpose of increasing its market share of business.

To achieve its vision, the Company adopted the following business strategy:

#### 1- Diversification of related activities – entry into new areas (markets)

The Company intends to take advantage of a wide range of manufacturing investment opportunities, particularly in healthcare and medical products, since these opportunities will help improve and increase the Company's sales, as well as diversify its income. In addition, the Company seeks to meet client needs through home-based healthcare services, demonstrating higher demand at the present time, which will further diversify the services provided. All these efforts would have a significant impact on long-term expected growth rates. Moreover, the Company will continue to improve the quality of services provided, boost operational efficiency, diversify activities and add new products and medical equipment agencies, thereby enhancing and increasing the Company's profitability.

#### 2- Financial planning and strategic studies

The Company attaches great importance to financial planning and feasibility studies. It carries out thorough studies of all estimated costs of its projects, in addition to projected revenue studies and financial flows schemes, ensuring a clear perception, which leads to the realization of the objectives of those studies that may contribute to higher profitability of the Company.

#### 3- Strengthening relationships with the strategic clients

The Company's long-term relationship with (public and private sector) clients is key to the Company's excellent reputation and high quality of services provided. The Company is a highly-ranked contractor for Government contracts, enabling it to bid for all tenders related to medical and non-medical operation and maintenance, catering and contracting. Moreover, the Company further reviews its market coverage plans to ensure optimal coverage, maintain and enhance relationships with clients, and expand its services, which may directly help scale up its business and boost its profitability.

#### 4- Bolstering the Company's capabilities and improving governance procedures

The Company seeks to attract talent, appoint, train, develop and qualify employees and new graduates in all sectors in which it operates, whether in healthcare, operation, maintenance, catering or contracting, by fully operationalizing the role of human resources management to support staff development. In addition, the Company is strengthening its governance and compliance system through policies, regulations, and procedures that govern the work and comply with the relevant laws, which will contribute to accurate and speedy delivery of business, maintenance of the Company's assets and reduction of risks.





## Company's Values

- 1- Integrity.
- 2- Excellence, quality and effectiveness.
- 3- Leadership.
- 4- Teamwork.
- 5- Community service.

## Strengths and Competitive Advantages

The Company has a number of strengths and competitive advantages that distinguish it from its competitors and help strengthen its leading position in operation, maintenance, healthcare, catering, and contracting services. The following sections illustrate some of the factors that the Company believes they may increase its strengths and competitiveness:

### 1- Market growth opportunities

- a. Increased spending on the healthcare sector, changing lifestyles, and higher demand from the elderly for domestic healthcare.
- b. Increased number of hospitals and health centers, in addition to the growing provisions to hospital construction plans.
- c. Adoption of global healthcare standards, which require advanced medical equipment and devices, resulting in higher demand for medical devices and equipment market.
- d. Rising demand for medical devices and equipment will in turn boost demand for maintenance services for those devices and equipment.
- e. Saudi Vision 2030 aims to increase the attractiveness of professionals in healthcare and hospital management.
- f. Saudi Vision 2030 is an economic driver of the growth of contracting activity. It is expected that the Vision-related economic incentives will positively affect the contracting, construction and infrastructure sector, which is particularly visible in the NEOM project, located on the Red Sea coast, as well as other projects, which will contribute directly and indirectly to the growing demand for the contracting, construction and infrastructure sector.

### 2- Human capital (Employees)

The Company believes that employees are a key pillar, leveraging the experience of many of its highly skilled employees for several years. Thanks to the experience and continuous efforts of its employees, the Company has been able to enhance its value and work spirit and maintain good relations with clients and among employees.

### 3- Effective management

Since its inception, the Company has been characterized by professional and experienced management and persistence, staying abreast of developments, with the ability to scale up by adding new activities and areas of work in all sectors in which the Company and its Subsidiaries operate.

For more information about the Company, see Section 4 “About the Company and its Subsidiaries” and Section 5 “Company Ownership and Organizational Structure” of this Prospectus.



## Summary of Market Information

The source of data and information related to the Company's market or sector in the Kingdom and included in this section is the report prepared by the Market Consultant. However, there is no reason to claim that this information is inaccurate or incorrect. Accordingly, the Board of Directors, shareholders and advisors did not independently verify the accuracy of this data and information. And there is no guarantee of its accuracy or completeness.

### Overview on the Saudi economy

The KSA has the largest economy in the GCC Region, where its Gross Domestic Product (GDP) was SAR 2.6 trillion in 2020G. During the period from 2014G to 2017G, the Saudi economy slowed down primarily due to the decrease of oil prices and the consequent decrease in Government spending. However, the KSA's economic performance improved in 2018G, 2019G and 2020G supported by growth in the oil sector, leading to increased GDP, boosted private sector growth, and a slight rise in public spending. According to the Ministry of Finance's declaration, the Saudi economy improved due to the efforts made to diversify the economy and implementation of many financial, economic and structural reforms.

### Overview of Government revenues, budget and expenditures

Oil and gas are the largest contributors to the Saudi economy. Oil and gas have generally contributed to the annual current account surplus. The KSA has about 17% of the world's proven oil reserves and was ranked first as the world's largest oil exporter in 2020G. In addition, the oil and gas sector accounts for about 70% of the Kingdom's export earnings. Although oil revenues remained the strongest driver of growth in the Saudi economy, the improvement in the financial expectations depends on diversifying the economy, which focuses on boosting the non-oil revenues.

### Economic Reform Plan Vision 2030

The economic and financial policies adopted by the Kingdom since 2017G, aim at achieving higher levels of sustainable economic growth, with a focus on non-oil GDP growth, within the framework of the vision realization programs set by the Kingdom to achieve the objectives of Vision 2030. Most of the economic development plans are in line with the Kingdom's Vision 2030 and the National Transformation Program 2020 in aiming at restructuring the Kingdom's economy and shifting from relying on oil to relying on multiple other economic growth incentives, such as focusing on local manufacturing, tourism, entertainment, foreign investment, etc.

### Overview on the Census of the KSA

According to the International Monetary Fund, the total population of the KSA reached 34.8 million in 2020G and is expected to grow at a compound annual growth rate of 1.3% from 2021G-2025G and reach 37.2 million in 2025G. Riyadh is the capital and largest city in the KSA, with a population of over 9 million people. Riyadh accounts for over 25% of the KSA's total population. It is worth mentioning that the Saudi population includes about 13 million non-Saudi citizens. Also, it is worth mentioning that the percentage of males reached 58% of the total Saudi population in 2020G.

### Overview on the Medical Devices and Maintenance Market in the KSA

In the future, the Saudi medical and surgical devices market is likely to grow at a compound annual growth rate of 6.6% up to SAR 8.6 billion by 2025G, compared to SAR 6.7 billion in 2021G, due to the change in import regulations, the increasing numbers of elderly people, awareness of health issues and increasing consumption of healthcare services. Moreover, the demand for advanced devices for early detection and non-invasive treatments, home medical devices, such as infusion pumps, oxygen-related products, glucose meters, etc. are expected to provide new opportunities for the medical device manufacturers in the KSA and importers, service providers and distributors in the next years. All of these factors are expected to boost the demand for the medical and surgical devices market in the KSA, increasing the demand in the medical devices maintenance market.

For further information on the market studies, please see Section 3 "Market and Industry Information" of this Prospectus.



## Summary of financial information and key performance indicators

The financial information and key performance indicators below shall be read in conjunction with the Company's reviewed and audited financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G and the audited preliminary statements for the six-month period ending June 30, 2020G and 2021G, including in each case the notes related thereto. Each of them has been listed elsewhere in this Prospectus.

The following table shows the key performance indicators for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G:

The key performance indicators for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G;

As a percentage of revenue	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	The first half of the financial year 2020G (audited)	The first half of the financial year 2021G (audited)
Gross Profit	22.4%	22.4%	22.4%	26.1%	22.6%
Selling and Marketing Expenses	1.7%	1.7%	1.6%	1.7%	1.1%
General and Administrative Expenses	7.0%	9.3%	7.3%	8.6%	7.5%
Operating Profit	13.8%	11.4%	13.5%	15.9%	14.0%
Profit Before Zakat	13.5%	11.8%	12.5%	14.8%	14.5%
Net Profit of the Year/Period	11.7%	11.8%	11.4%	13.7%	12.7%
Total Comprehensive Income	11.4%	12.6%	11.0%	13.4%	12.7%
Indebtedness percentage	1.0%	0.6%	0.4%	0.7%	0.6%
Return on equity	17.2%	19.6%	22.7%	Not applicable	9.6%
Return on assets	8.1%	11.0%	12.1%	Not applicable	4.2%

## Results of operations - income statement

The following table shows the income statement of the Company and its Subsidiaries for the fiscal years ended December 31, 2018G, 2019G and 2020G and the six month-period ended June 30, 2020G and 2021G;

The income statement for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G;

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	The first half of the financial year 2020G (audited)	The first half of the financial year 2021G (audited)
Revenues	583,911	597,017	652,358	307,722	334,274
Revenue Cost	(452,894)	(463,203)	(505,931)	(227,287)	(258,800)
<b>Gross Profit</b>	<b>131,017</b>	<b>133,814</b>	<b>146,427</b>	<b>80,435</b>	<b>75,474</b>
Selling and Marketing Expenses	(9,745)	(9,989)	(10,583)	(5,238)	(3,633)
General and Administrative Expenses	(40,950)	(55,736)	(47,787)	(26,413)	(25,156)
<b>Operating Profit</b>	<b>80,322</b>	<b>68,089</b>	<b>88,057</b>	<b>48,784</b>	<b>46,686</b>
Financing Costs	(16,959)	(21,178)	(13,782)	(5,852)	(5,142)
Finance Revenue	-	357	49	26	19
Other Income, net	15,663	23,466	7,230	2,518	6,951
<b>Profit Before Zakat</b>	<b>79,027</b>	<b>70,734</b>	<b>81,554</b>	<b>45,476</b>	<b>48,513</b>
Legal Zakat	(10,711)	(327)	(7,393)	(3,325)	(6,226)



SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	The first half of the financial year 2020G (audited)	The first half of the financial year 2021G (audited)
<b>Profit of the Year</b>	<b>68,316</b>	<b>70,407</b>	<b>74,161</b>	<b>42,151</b>	<b>42,287</b>
<b>Related to:</b>					
<b>Shareholders of the Company</b>	<b>68,076</b>	<b>70,669</b>	<b>74,761</b>	<b>42,256</b>	<b>43,106</b>
Shareholders of Non-controlling Equity	240	(262)	(600)	(104)	(819)
<b>Net Profit of the Year/Period</b>	<b>68,316</b>	<b>70,407</b>	<b>74,161</b>	<b>42,152</b>	<b>42,287</b>
<b>Items of other comprehensive income that will not be reclassified to profit or loss in subsequent years:</b>					
Changes in the fair value of equity investments at fair value through other comprehensive income	-	1,015	(78)	(859)	31
Actuarial Gain (Loss) for Employee Benefit Liabilities	(1,472)	3,504	(2,625)	-	-
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(1,472)</b>	<b>4,519</b>	<b>(2,703)</b>	<b>(859)</b>	<b>31</b>
<b>Comprehensive Income</b>	<b>66,844</b>	<b>74,926</b>	<b>71,458</b>	<b>41,293</b>	<b>42,318</b>

Source: Consolidated financial statements of the fiscal years ended December 31, 2018G, 2019G and 2020G and Audited Consolidated Financial Statements of for the six-month period ended June 30, 2020G and 2021G.

## Statement of financial position

The following table shows the financial position of the Company and its Subsidiaries for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G:

The financial position for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G.

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)	As at June 30, 2021G (Audited)
<b>Assets</b>				
<b>Non-current Assets</b>				
Property, plant and equipment	11,112	18,178	35,176	32,046
Right-of-use assets	-	6,266	7,231	8,759
Investment Properties	14,541	32,956	32,610	32,435
Investment in a sister company	25	-	-	-
Investments in the equity equities at fair value through other comprehensive income	-	11,006	10,928	10,959
Other non-current assets	667	473	272	170
<b>Total Non-current Assets</b>	<b>26,346</b>	<b>68,879</b>	<b>86,216</b>	<b>84,369</b>
<b>Current Assets</b>				
Cash and cash equivalents	57,525	74,251	88,638	73,264
Trade receivables	570,368	540,247	474,828	615,390
Contract assets	20,169	22,536	16,914	14,030
Inventories	34,673	28,893	86,309	86,628
Prepaid expenses and other debt balances	32,750	34,444	57,672	95,973
Deferred expenses	35,915	37,082	29,186	25,454
Dues from Related Parties	67,532	55,487	49,621	15,559



SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)	As at June 30, 2021G (Audited)
Total current assets	818,932	792,939	803,169	926,298
Total Assets	845,278	861,818	889,385	1,010,667
Equities and liabilities				
Equity				
Capital	200,000	200,000	200,000	200,000
Statutory Reserve	12,534	19,601	27,077	27,077
Retained earnings	88,164	136,290	200,925	214,062
Equities relevant to shareholders of the parent company	300,698	355,891	428,002	441,139
Non-controlling equity	909	2,603	1,950	175
Total equity	301,607	358,494	429,952	441,314
Liabilities				
Non-current liabilities				
Long-term loan	-	-	1,860	5,477
Due to shareholders	28,190	18,510	-	-
Employee Defined Benefit Liabilities	41,010	44,374	50,802	56,133
Lease liabilities	-	3,670	4,185	5,677
Total Non-current liabilities	69,201	66,554	56,847	67,287
Current liabilities				
Current part of lease liabilities	-	2,331	2,935	3,526
Creditor banks	6,380	3,457	503	19,736
Note Payable	1,820	4,249	7,431	8,424
Short-term loans	279,622	222,705	174,575	214,814
Trade creditors	57,540	54,057	53,268	64,588
Payable expenses and other creditor balances	115,867	141,307	145,829	173,907
Dues to Related Parties	-	1,695	1,707	2,212
Contract liabilities	2,244	-	6,966	3,948
Provision for Legal Zakat	10,997	6,969	9,373	10,911
Total current liabilities	474,470	436,770	402,587	502,066
Total liabilities	543,670	503,324	459,433	569,353
Total Equities and liabilities	845,278	861,818	889,385	1,010,667

Source: Consolidated financial statements of the fiscal years ended December 31, 2018G, 2019G and 2020G and Audited Consolidated Financial Statements of for the six-month period ended June 30, 2020G and 2021G.



## Statement of Cash Flows

The following table shows the cash flow statement of the Company and its Subsidiaries for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G:

The cash flow statement for the fiscal years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2020G and 2021G.

SAR'000	Fiscal year ended December 31, 2018G (Audited)	Fiscal year ending December 31, 2019G (Audited)	Financial Year ended December 31, 2020G (Audited)	The first half of the financial year 2020G (audited)	The first half of the financial year 2021G (audited)
Net cash from/(used in) Operating Activities	(93,355)	162,829	117,310	(64,384)	(41,735)
Net Cash Used in Investing Activities	(2,566)	(39,019)	(22,530)	(11,990)	(1,292)
Net cash used in/from Financing Activities	90,694	(109,738)	(80,393)	30,320	27,652
Net Change in Cash and Cash Equivalents	(5,228)	14,072	14,388	(46,053)	(15,374)
Cash and Cash Equivalents at the Beginning of the Year (Period)	62,753	57,525	74,251	74,251	88,638
Cash and Cash Equivalents at the Beginning of the Year (Period)	57,525	74,251	88,638	88,638	73,264

Source: Consolidated financial statements of the fiscal years ended December 31, 2018G, 2019G and 2020G and audited Consolidated financial statements of for the six-month period ended June 30, 2020G and 2021G.

For more financial information, see Section 6 “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” of this Prospectus.





## Summary of Risk Factors

Anyone wishing to invest in the Offer Shares shall carefully examine all information included in this Prospectus in light of their circumstances and investment objectives, before making any decision to purchase the Offer Shares, including in particular, examination of the risk factors set out below and described in detail in Section 2 “Risk Factors” of this Prospectus.

### • Risks related to the Company's activity and operations

- Risks related to the Company's failure to achieve its expected objectives or strategies
- Risks related to the outbreak of coronavirus (COVID-19) or any other infectious disease
- Risks related to Management decisions
- Risks related to the Company's inability to utilize future growth opportunities
- Risks related to the Company's failure to obtain or renew Government licenses, permits, and approvals
- Risks related to the Company's reliance on the experience and efficiency of senior executives and current Board and committee members
- Risks related to employee misconduct and errors
- Risks related to difficult recruitment of highly efficient healthcare practitioners and management resources
- Risks related to non-compliance with codes of professional conduct and internal regulations
- Risks related to backlog
- Risks related to the concentration of revenues in specific contracts
- Risks related to Management's failure to monitor the contractual obligations under contracts with clients
- Risks related to insufficiency or inadequacy of insurance coverage
- Risks related to reliance on the trademark and intellectual property rights
- Risks related to dependence on commercial agencies
- Risks related to damage to the Company's reputation and the quality of services provided
- Risks related to failure to consistently abide by labor Saudization requirements
- Risks related to reliance on bank financing and non-compliance with the terms and conditions of credit facilities
- Risks related to personal mortgages when obtaining credit facilities
- Risks related to liquidity and failure to meet future capital requirements
- Risks related to litigation
- Risks related to the Company's dependence on IT systems
- Risks related to IT software licenses owned by a Related Party and the Company's reliance on third parties to provide IT services
- Risks related Zakat and tax obligations
- Risks related to the adoption of IFRS
- Risks related to transactions and agreements with Related Parties
- Risks related to engagement of Directors or Senior Executives in business similar to or competing with the Company's business
- Risks related to contracts with third parties
- Risks related to recent conversion to a listed joint stock company
- Risks related to the Company's governance
- Risks related to the recent formation of the Nomination and Remuneration Committee and the Risk Committee
- Risks related to retentions
- Risks related to low Government spending and its impact
- Risks related to dependence on local and external agents and suppliers, and sub-suppliers
- Risks related to the concentration of revenues and receivables due to reliance on key clients
- Risks related to late payment or non-collection of receivables
- Risks related to unbilled executed works
- Risks related to project penalties



- Risks related to internal and external IT systems
- Risks related to the Company's exposure to unexpected operational risks and barriers
- Risks related to the Company's inability to win contracts with Government entities
- Risks related to projects with losses
- **Risks related to the market and industry**
  - Risks related to competition and the Company's market share
  - Risks related to changes of the regulatory environment and non-compliance with new laws
  - Risks related to cost increases for energy, water, and other services
  - Risks related to the increase in Government fees applicable to non-Saudi employees
  - Risks related to Value Added Tax (VAT)
  - Risks related to additional charges or taxes
  - Risks related to the impact of economic risks in the KSA on Company's operations
  - Risks related to political instability and security concerns in the Middle East and North Africa (MENA) region
  - Risks related to force majeure and natural disasters
  - Risks related to Zakat and income tax calculation mechanism change
  - Risks related to suspension of subsidies provided by the Human Resources Development Fund
  - Risks related to adverse changes in interest rates Risks related to foreign exchange rates
  - Risks related to Competition Law
- **Risks related to Shares**
  - Risks related to effective control post-Offering by the Selling Shareholders
  - Risks related to the absence of a prior market for the shares
  - Risks related to selling a large number of shares post-Offering
  - Risks related to potential fluctuations in share price
  - Risks related to issuance of new shares
  - Risks related to distribution of dividends and restrictions imposed on the distribution of dividends by financiers
  - Risks related to the inability to comply with all requirements of continuous disclosure

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## 1- Definitions and Terms

Term	Definition
Company or Issuer	Scientific and Medical Equipment House with Commercial Registration No. 1010166664 dated 03/03/1422H (corresponding to 25/05/2001G).
Subsidiaries	Roaa Al Hymaya (Protecta Vision), a Saudi limited liability company established under Commercial Registration No. 1010289161 dated 18/06/1431H (corresponding to 6/1/2010G), Girgas Pharmaceutical Warehouse Co. (a one-person company) with Commercial Registration No. 1010149812 dated 24/01/1419H (corresponding to 5/20/1998G), and NABD Medical Industries with Commercial Registration No. 1010479156 dated 18/03/1441H (corresponding to 11/21/2019G).
The Kingdom or KSA	Kingdom of Saudi Arabia.
Government	Kingdom of Saudi Arabia's Government, and Governmental shall be interpreted accordingly.
MoC	The Ministry of Commerce in Saudi Arabia.
MHRSD	The Ministry of Human Resources and Social Development in the Kingdom of Saudi Arabia.
MoF	The Ministry of Finance in the Kingdom of Saudi Arabia.
Business day	Any day on which the Receiving Entities are open in the Kingdom of Saudi Arabia (except for Fridays and Saturdays and any official holidays).
FY	The Company's financial year shall begin on January 1 and end on December 31 each Gregorian year.
Official Gazette	Um Al-Qura, the KSA Government's Official Gazette.
VAT	An indirect tax imposed on all goods and services purchased and sold by facilities subject to certain exceptions.
Saudi Riyal or SAR	Saudi Riyal, the official currency of the Kingdom.
SOCPA	Saudi Organization for Chartered and Professional Accountants
IFRS	International Financial Reporting Standards issued by the International Accounting Standards Board. The IFRS as adopted by SOCPA consist of the IFRS with some additional requirements and disclosures added to some standards by the Saudi Organization for Certified Public Accountants along with other standards and pronouncements. The latter include technical standards and pronouncements endorsed by SOCPA for matters not covered by IFRS, such as the subject of Zakat.
CMA	The Capital Market Authority of Saudi Arabia.
Exchange or Tadawul	The Saudi Exchange (Tadawul).
Tadawul System	The automated Saudi securities trading system
Capital Market Law (CML)	The Capital Market Law, promulgated by Royal Decree No M/30 dated 02/06/1424H (corresponding to 7/31/2003G) as amended.
Rules on the Offer of Securities and Continuing Obligations (ROSCOs)	The Rules on the Offer of Securities and Continuing Obligations issued by the CMA Board pursuant to its Resolution No. 3-123-2017 dated 09/04/1439H (corresponding to 12/27/2017G), based on the Capital Market Law, as amended by the CMA Board's Resolution No. 1-7-2021 dated 01/06/1442H (corresponding to 1/14/2021G).
Listing Rules	Listing Rules approved by CMA Board Resolution No. 3-123-2017 dated 9/4/1439H (corresponding to 12/27/2017G), as amended by CMA Board Resolutions Nos. 1-104-2019 dated 01/02/1441H (corresponding to 9/30/2019G) and 1-22-2021 dated 12/07/1442H (corresponding to 2/24/2021G).
Listing	Admission to listing of the Company Shares on the Exchange in accordance with Listing Rules.
The Instructions of Book Building Process and Allocation Method in Initial Public Offerings (IPOs)	Instructions on Book Building and Allocation of Shares in Initial Public Offerings issued by CMA Board Resolution No. 2- 94-2016 dated 15/10/1437H (corresponding to 7/20/2016G, as amended by CMA Board Resolution No. 3-102-2019 dated 18/01/1441H (corresponding to 9/17/2019G)).
Rules for Qualified Foreign Financial Institutions Investment in Listed Shares	Rules for Qualified Foreign Financial Institutions Investment in Listed Shares passed under CMA Board Resolution No. 1-42-2015 dated 7/15/1436H (corresponding to 5/4/2015G), as amended by CMA Board Resolution No. 3-65-2019G dated 14/10/1440H (corresponding to 6/17/2019G).
QFI or Qualified Foreign Investor	A foreign investor registered with the CMA in accordance with the Rules for Qualified Foreign Financial Institutions Investment in Listed Shares to invest in listed securities.



Term	Definition
<b>GCC Corporate Investor</b>	This category includes: A. GCC companies registered in one of the GCC countries and established according to the Companies Law in that country, with the majority of their capital owned by GCC citizens or Governments in accordance with the definition contained in the Resolution of the Supreme Council of the Gulf Cooperation Council issued at its fifteenth session and approved by Council of Ministers Resolution No. 16 dated 20/01/1418H. B. GCC corporate funds established in one of the GCC countries with units offered in public or private offerings to investors in these countries in accordance with the regulations in force and with the majority of their capital owned by GCC citizens or Governments.
<b>Corporate Governance Regulations</b>	The Corporate Governance Regulations issued by CMA Board Resolution No. 8-16-2017 dated 16/05/1438H (corresponding to 2/13/2017G), based on the Companies Law, as amended pursuant to CMA Board Resolution No. 1-7-2021 dated 01/06/1442H (corresponding to 1/14/2021G).
<b>Companies Law</b>	The Companies Law issued by the Royal Decree No. M/3 dated 28/01/1437H (corresponding to 10/11/2015G), as amended.
<b>Contractor Classification Law</b>	Contractor Classification Law promulgated by Royal Decree No. M/18 dated 20/3/1427H (corresponding to 4/18/2006G) and its Implementing Regulations issued by MOMRA Resolution No. 22148 dated 10/10/1431H (corresponding to 9/19/2010G).
<b>Government Tenders and Procurement Law</b>	Government Tenders and Procurement Law promulgated by Royal Decree No. M/128 dated 13/11/1440H (corresponding to 7/16/2019G) and its Implementing Regulations issued by MOMRA Resolution No. 1242 dated 21/03/1441H (corresponding to 11/18/2019G)
<b>Bylaws</b>	Bylaws of Scientific and Medical Equipment House approved by the Company's General Assembly.
<b>Financial Statements</b>	The Company's audited financial statements for the financial years ended December 31, 2018G, 2019G and 2020G, and the audited consolidated financial statements for the six-month period ended June 30, 2021G.
<b>Board or Board of Directors</b>	The Company's Board of Directors, unless the context indicates otherwise.
<b>Board Members or Directors</b>	The members of the Company's Board of Directors who have been appointed by the Company's General Assembly and whose names appear in Section 5 "Company Ownership and Organizational Structure" of this Prospectus.
<b>Secretary</b>	Secretary of the Board.
<b>General Assembly</b>	The Ordinary or Extraordinary General Assembly of the Company's Shareholders.
<b>Ordinary General Assembly</b>	The Ordinary General Assembly of the Company's Shareholders convened in accordance with the Company's Bylaws.
<b>Extraordinary General Assembly</b>	The Extraordinary General Assembly of the Company's Shareholders convened in accordance with the Company's Bylaws.
<b>Advisors or Company's Advisors</b>	The Company's advisors in connection with the Offering, whose names appear on Page (v) of this Prospectus.
<b>Financial Advisor</b>	Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital), appointed by the Company as a financial advisor in connection with the IPO.
<b>Legal Advisor</b>	Abdul Aziz Bin Hamad Al Fahad and Partners Co. - Lawyers and Consultants, appointed by the Company as a legal advisor in connection with the IPO.
<b>Market Consultant</b>	Bayina Partners, appointed by the Company as a market consultant in connection with the IPO.
<b>Auditor</b>	Baker Tilly MKM Chartered Accountants
<b>Lead Manager and Bookrunner</b>	Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital), appointed by the Company as a lead manager and Bookrunner in connection with the IPO.
<b>Underwriter</b>	Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital), appointed by the Company as underwriter in connection with the IPO.
<b>Underwriting Agreement</b>	The underwriting agreement entered into between the Company and the Underwriter in connection with the Offering.
<b>Receiving Entities</b>	The Receiving Entities whose names are listed on page (vii) of this Prospectus.
<b>Financial Institutions</b>	Banks and financial services companies.
<b>Gross Domestic Product (GDP)</b>	The broadest quantitative measure of a country's total economic activity, representing the monetary value of all goods and services produced within a country's geographic borders over a specified period of time.
<b>GDP per Capita</b>	GDP per capita is a measure of average income per person in a country, calculated by dividing the GDP by the population.
<b>Subscribers</b>	Include Participating Entities and Individual Investors



Term	Definition
<b>Participating Entities</b>	<p>Include a number of institutions, as follows:</p> <ol style="list-style-type: none"> <li>Public and private funds that invest in securities listed on the Exchange, if permissible according to the terms and conditions of such funds, in compliance with the provisions and restrictions set forth in the Investment Fund Regulations. and Instructions on Book Building and Allocation of Shares in Initial Public Offerings.</li> <li>Capital Market Institutions authorized by the CMA to deal in securities as principals, in compliance with the provisions set forth in the Prudential Rules.</li> <li>Clients of a person authorized to conduct managing activities provided that: (1) The authorized person has been appointed on terms which enable it to make decisions concerning the agreeing to participate in the Offering and investing in Tadawul on the client's behalf without prior approval from the client, and (2) participation in book building shall be directed through the authorized person, and all related communications are made through the authorized person.</li> <li>Any other legal persons allowed to open an investment account in the KSA, and an account with the Securities Depository Center (Edaa) except for non-resident foreign investors that are not Qualified Foreign Investors per the Rules for Qualified Foreign Financial Institutions Investment in Listed Securities, as long as care is taken to adhere to controls on listed company investment in securities.</li> <li>Government entities or any international authority recognized by the CMA, Tadawul, or any other stock exchange recognized by the CMA or Edaa.</li> <li>Companies owned by the Government, whether directly or through a private portfolio manager.</li> <li>GCC companies and GCC funds, if the terms and conditions of the fund permit that.</li> <li>Qualified Foreign Investors.</li> <li>An ultimate beneficiary of legal personality in a swap agreement with an Authorized Person under the terms and conditions of the swap agreements.</li> </ol>
<b>Individual Investors</b>	Saudi Arabian nationals, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi person who can subscribe for her own benefit or in the names of her minor children, on the condition that she proves that she is a divorcee or widow and the mother of her minor children, any non-Saudi natural person who is resident in the Kingdom, or any GCC national.
<b>Nominal Value</b>	The nominal value per share, which is ten Saudi Riyals (SAR 10) per share.
<b>Offer Price</b>	Fifty two Saudi Riyals (52) SAR per Offer Share.
<b>Offer Shares</b>	Six million (6,000,000) shares, representing thirty percent (30%) of the Company's capital.
<b>Offering</b>	Initial Public Offering (IPO) of Offer Shares.
<b>Subscription Period or Offering Period</b>	The period which will commence on 28/06/1443H (corresponding to 31/01/2022G) and will remain open for a period of (4) days up to and including the subscription closing date to end at the end of 02/07/1443H (corresponding to 03/02/2022G).
<b>Prospectus</b>	This document prepared by the Company in relation to this Offering.
<b>Subscription Application Form</b>	The subscription application form that Individual Investors and Participating Entities (as appropriate) must fill in to subscribe to the Offer Shares.
<b>Related Party</b>	<p>The term "Related Party" or "Related Parties," included in this Prospectus and according to Glossary of Defined Terms Used in the Regulations and Rules of the Capital Market Authority issued by the CMA Board under Resolution No. 4-11-2004 dated 20/08/1425H (corresponding to 10/4/2004G), as amended by CMA Board Resolution No. 2-22-2021 dated 12/07/1442H (corresponding to 2/24/2021G), refers to:</p> <ol style="list-style-type: none"> <li>Affiliates of the Issuer.</li> <li>Major Shareholders of the Issuer.</li> <li>Directors and senior executives of the Issuer.</li> <li>Directors and senior executives of the affiliates of the Issuer.</li> <li>Directors and senior executives of Major Shareholders of the Issuer.</li> <li>Any relatives of the persons referred to in Paragraphs 1, 2, 3, 4 or 5 above.</li> <li>Any company controlled by any person referred to in clause 1, 2, 3, 4, 5 or 6 above.</li> </ol>
<b>Control</b>	The ability to, directly or indirectly, influence the acts or decisions of another person, individually or collectively with a relative or affiliate, through any of the following: (A) holding 30% or more of the voting rights in a company, or (B) having the right to appoint 30% or more of the Administrative Team members. The word "control" shall be construed accordingly.





Term	Definition
The Public	Any person other than those listed below: 1. Affiliates of the Issuer. 2. Major Shareholders of the Issuer. 3. Directors and senior executives of the Issuer. 4. Directors and senior executives of the affiliates of the Issuer. 5. Directors and senior executives of Major Shareholders of the Issuer. 6. Any relatives of the persons referred to in Paragraphs 1, 2, 3, 4 or 5 above. 7. Any company controlled by any person referred to in clause 1, 2, 3, 4, 5 or 6 above. 8. Persons acting in concert and, collectively, holding 5% or more of the class of shares to be listed.
Person	A natural or legal person.
Authorized Person	A person who is authorized by the CMA to engage in securities business.
Shareholders	Shareholders at any time.
Relatives	Relatives mean: A. Fathers, mothers, grandfathers and grandmothers and their ancestors. B. Children, grandchildren and their descendants. C. Full brothers and sisters, paternal half-brothers and sisters, and maternal half-brothers and sisters. D. Husbands and wives.
Offering Proceeds	The total value of the Offer Shares subscribed to.
Shareholder	Any owner of Company's shares.
Selling Shareholders	The Company's current Shareholders whose names and ownership percentages are listed in Table 5-1 "Ownership structure of the Company before and after the Offering" and who will sell part of their shares in the Offering.
Major Shareholder	Shareholder owning five percent (5%) or more of the Company's Shares. Major Shareholders shall be interpreted accordingly.
Lock-up Period	The period during which Major Shareholders are subject to a lock-up period of six (6) months from the date on which trading of the Offer Shares commences on the Exchange, so that they may not dispose of their shares during this period. Following the Lock-up Period, the Major Shareholders may dispose of their shares, without the prior approval of the CMA.
SWAPs	Non-Saudi nationals living outside the Kingdom and institutions registered outside the Kingdom, except for foreign legal investors, as per the Rules for Qualified Foreign Financial Institutions Investment in Listed Securities, in accordance with the Instructions for Foreign Strategic Investors' Ownership in Listed Companies, acquire economic benefits in the Shares by entering into swap agreements with Capital Market Institutions authorized by the CMA to purchase and trade in shares listed on the Exchange on behalf of Foreign Investors. Under the swap agreements, Capital Market Institutions will be the registered legal owner of such Shares.
Nitaqat Program	A program launched by the Ministry of Labor pursuant to the Minister of Labor Resolution No. 4040 dated 12/10/1432H (corresponding to 9/10/2011G) based on the Council of Ministers Resolution No. 50 dated 21/5/1415H (corresponding to 10/27/1994G) to provide incentives to enterprises so that they employ Saudi nationals. This program evaluates the performance of an enterprise based on certain categories, i.e. platinum, green (classified into three sub categories, low green, medium green, high green, yellow and red. Enterprises classified under the platinum and green categories are deemed in compliance with the Saudization requirements and receive some specific benefits, e.g. enabling them to obtain or renew work visas for expatriates or to change the profession of the foreign employees (except for professions restricted to Saudi nationals only). Enterprises categorized in red (depending on compliance by such enterprises) are non-compliant with the Saudization requirements and are subject to penalties, such as limiting their ability to renew work visas for expatriates or prohibiting them from obtaining or renewing work visas for expatriates.



## 2- Risk Factors

Anyone wishing to invest in the Offer Shares should carefully study all information contained in this Prospectus taking into account their specific circumstances and investment objectives, including the risks described below, prior to making any decision regarding whether to purchase the Offer Shares. The risks outlined below may not include all the risks that the Company may encounter, which means that there may be additional factors that are currently unknown to the Company, or currently considered by the Board of Directors to be immaterial, which may materially and adversely affect the Company's business, financial condition, operations outcomes and prospects if such risks materialize. This also may lead to a decrease in the Share Price or weaken the Company's ability to distribute dividends to Shareholders, or investors may lose all or part of their investment in the Shares.

The Company's Directors also confirm that to the best of their knowledge and belief, there are no other material risks as at the date of this Prospectus besides those mentioned below that may adversely affect the Company's business and financial performance or investors' decisions to invest in the Offer Shares. However, anyone intending to subscribe to the Offer Shares should conduct an independent assessment of the risks related to investment in the Company's shares and Offering in general, and the economic and regulatory environment in which the Company operates. They should also seek advice from a CMA-licensed financial advisor on purchasing the Offer Shares and other securities prior to deciding on subscription to the Offer Shares.

The Company's business, prospects, financial position, operations outcomes, and cash flows may be materially and adversely affected if any of the risks listed in this section, which the Board of Directors currently considers to be immaterial, materializes. If any of these risks or other risks that are not identified by the Board of Directors of the Issuer or are currently deemed to be immaterial occur or if such risks become material, the share price may decline as a result of any of these risks, and potential investors may lose their investment in whole or in part.

The risks stated below are not listed in order of importance, likelihood of occurrence, or expected impact on the Company. Additional risks and possibilities, including those currently unknown or currently deemed immaterial, could have material adverse effects in the future. Accordingly, the risks described in this Section or in any other section of this Prospectus may not: (a) include all risks that may affect the Company or its operations, activities, assets, or the markets in which it operates, and/or (b) include all of the risks relating to investment in the Offer Shares.

### 2-1 Risks related to the Company's activity and operations

#### 2-1-1 Risks related to the Company's failure to achieve its expected objectives or strategies

The Company's future performance depends on its ability to successfully implement its objectives and achieve its current strategies. The Company's ability to implement its current strategy is subject to various factors, including those beyond its control, for example, but not limited to, the Company's ability to obtain additional financing contracts to achieve its expected objectives or strategies. In case the Company is unable to achieve its objectives and strategies for any reason, this will have a material adverse impact on the Company's business, financial position, operations outcomes and prospects. Moreover, there is no guarantee that successful implementation of the Company's strategy will result in fruitful operational results. The Company may incur additional costs for attracting qualified staff and hiring consultants to prepare studies to reach alternative plans and develop new strategies which may have a material adverse impact on the Company's business, financial position, operations outcomes and prospects in case the financial impact of such new alternative plans and strategies does not match the expectations.

#### 2-1-2 Risks related to the outbreak of COVID-19 or any other infectious disease

The outbreak of infectious diseases or any risks threatening public health have a material and adverse impact on the Company's business. COVID-19 began to spread in December 2019G. In March 2020G, the WHO declared it a global pandemic. The virus then spread widely and quickly. Many countries have introduced preventive health measures to contain COVID-19 to reduce its spread and enhance the capacity of the health sector to control it. The escalation of the situation led to a sudden stagnation in economic activities along with a sharp decline in economic prospects. As a result, the outbreak of COVID-19 had a significant impact on the global economy and put pressure on individuals, companies and Governments worldwide.

The Saudi Government-imposed health and economic containment measures following the footsteps of international and regional countries. Health measures included imposing a complete and partial closure of economic and Governmental activities, quarantine, and travel restrictions or bans. The economic measures comprised financial support for citizens and people affected by the coronavirus pandemic, family and sick leaves paid by the state, the expansion of unemployment compensation, the delay of tax payments, and additional measures to assist companies amidst this health crisis.



Due to the outbreak of COVID-19 in the Kingdom in particular, the Company will be exposed to the risks of low demand for its services, lower Government tenders, and business interruption. In particular, the supply of some international products that the Company purchases from suppliers in other countries will be suspended, delayed or negatively affected, coupled with discontinued contracting of projects. In addition, the Company will be exposed to risks if any employee of the Company is infected with COVID-19; the Company will have to temporarily suspend its operations and/or the individuals concerned will be subject to quarantine, which would disrupt the normal conduct of the Company's business. Prolonged continuation of COVID-19, in extreme cases, may lead to the suspension or forced closure of the Company's operations, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

In addition, given the Company's dependence on non-Saudi personnel (from some countries in particular), travel restrictions or bans may result in the Company not being able to attract non-Saudi resources from outside the Kingdom, or to find replacements with the same expertise and efficiency, in a timely and cost-effective manner, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

On 03/09/1441H (corresponding to 4/26/2020G), a Royal Decree was issued stipulating to return to normal life and to partially lift the curfew in all regions of KSA while adhering to precautionary measures of physical distancing, determining the number of people present in the workplace and providing service. In addition, during the preparation of this Prospectus, the Saudi health status is daily supervised by the Ministry of Health through the daily statistical report issued to follow up on the numbers of injuries, recoveries and deaths. All regions and cities in KSA are subject to continuous evaluation by the Ministry of Health, which may necessitate re-imposing a complete or partial lockdown in some cities of the Kingdom. The impact of the COVID-19 outbreak on the Company's activity is difficult to predict if a complete or partial lockdown is re-imposed in the cities of the Kingdom in general and Riyadh in particular.

### **2-1-3 Risks related to Management decisions**

The results of the Company's business and that of its Subsidiaries are based mainly on its Management's ability to make the right and appropriate decisions regarding their business and activities. In case the Company Management's decisions regarding the Company's and its Subsidiaries' business are not appropriate, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

### **2-1-4 Risks related to the Company's inability to utilize future growth opportunities**

The Company's ability to develop its business depends on the utilization of opportunities for growth, whether in the existing areas where the Company operates or in new areas. Growth opportunities are highly influenced by the level of market competition, the Company's ability to expand its current geographical presence, availability of material and human resources, the Company Management's capabilities to efficiently manage the expansion process, legal systems, in addition to the ability to effectively respond to industry change and development in the sectors in which the Company operates effectively on a cost-effective and timely basis, maintain the Company's relationship with the key clients, and attract managers and key employees for the Company and train them to implement new projects, while implementing the Company's current projects efficiently. Therefore, there is no guarantee of maintaining a sustained growth level, as the Company may face difficulties in expanding its activity, promoting its market share and increasing its revenues. In addition, the Company may encounter difficulties in expansion. Accordingly, if the Company fails to positively manage its growth, then this will affect its ability to scale up its activity, increase its profits, and enhance returns to its shareholders which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

### **2-1-5 Risks related to the Company's failure to obtain or renew Government licenses, permits, and approvals**

The Company and its Subsidiaries are subject to a number of laws and regulations that require them to obtain a number of necessary licenses, permits and approvals from the competent regulatory authorities in the KSA to exercise their business activities. The Company and its Subsidiaries carry out the activities of medical maintenance, medical and non-medical operation, commercial agencies, contracting, and catering services under a number of licenses, certificates, permits, and approvals related to their business activities, including but not limited to SFDA licenses, commercial agencies, commercial registration certificates issued by the Ministry of Health, Chamber of Commerce membership certificates, municipality licenses, civil defense permits, and Saudization, GOSI, and Zakat certificates. These licenses should remain valid continuously through the Company's and its Subsidiaries' compliance with the laws and regulations relating to such licenses. In the event that the Company is unable to keep these licenses valid, it may not be able to renew the existing licenses or obtain new ones, and this may result in the Company's business being interrupted or hampered or financial penalties being imposed thereupon by the Competent Government Authority. Furthermore, when renewing or modifying the scope of a license, certificate or permit, the relevant authority may not renew or modify such license, certificate or permit and may impose conditions that will adversely affect the Company's performance if it does renew or modify such license, certificate or permit. If the Company is unable to maintain, obtain or renew the relevant licenses, permits and approvals, its ability to achieve its strategic objectives would be impaired, it may be forced to close down its facilities that do not have licenses or pay financial penalties, which would have a material adverse impact on the Company's business, financial position, results of operations or prospects.



As at the date of this Prospectus, the Company has three (3) expired medical device/product marketing licenses, and seven (7) expired authorized representative licenses, and Naqaa Al Mutaheda for Medicine has an expired safety certificate. In the event that the Company is unable to renew or issue these licenses, this may result in the Company's business being interrupted or hampered or financial penalties being imposed thereupon by the Competent Government Authority, which would have a material adverse impact on the Company's business, financial position, results of operations or prospects.

(For further details about Government approvals and licenses, see Sub-section 12-6 "Government Approvals and Licenses" in Section 12 "Legal Information" of this Prospectus).

#### **2-1-6 Risks related to the Company's reliance on the experience and efficiency of senior executives and current Board and committee members**

The Company's operations depend on the experience of its administrative and technical staff and efficiency of senior executives, Board of Directors, current committee members and qualified staff. Therefore, the Company's loss of these employees and members and its inability to attract replacements with the same level of experience and efficiency on a cost-effective and timely basis would have a material and adverse impact on the Company's business, financial position, results of operations and prospects.

(For further details about the Company's senior executives, see Sub-section 5-5 "Executive Management" of Section 5 "Company Ownership and Organizational Structure" of this Prospectus).

#### **2-1-7 Risks related to employee misconduct and errors**

Employees' misconducts and errors may cause the Company and its Subsidiaries to be in violation of applicable laws, regulations, instructions in the KSA, or may lead to financial liabilities or penalties being imposed upon the Company and its Subsidiaries by the competent authorities or result in damage to the reputation of the Company and its Subsidiaries. The Company and its Subsidiaries do not guarantee that there will be no employee misconduct or errors, including but not limited to irregular activities, misuse of information, disclosure of confidential information, involvement in the dissemination of misleading information, non-compliance with the Company's internal controls. In case of any employee misconduct or errors, this will affect the Company's reputation, and may result in penalties being imposed by the competent authorities, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-1-8 Risks related to difficult recruitment of highly efficient healthcare practitioners and management resources**

In managing its operations, the Company and its Subsidiaries rely on a group of healthcare practitioners and management cadres, as part of providing human resources, such as nurses and doctors, to the relevant medical facilities. If there are any difficulties in recruiting these resources such as additional restrictions on practicing the profession or additional burdens that would raise health practice costs, or timely obtaining professional personnel, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-1-9 Risks related to non-compliance with codes of professional conduct and internal regulations**

In the course of the main business, the Company and its Subsidiaries rely on a number of rules and regulations, whether at the level of ministerial resolutions or codes of professional conduct and internal regulations. In the event of a violation of or non-compliance with the rules, laws or regulations issued by the relevant authorities, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-1-10 Risks related to backlog**

As part of their business, the Company and its Subsidiaries enter into a group of medium or long-term contracts (with an average term of 3-5 years) with relevant facilities to provide various services, which results in a variety of work to be performed in the normal course of business in several stages or years. In case the contracted services are not implemented or provided on schedule, the Company and its Subsidiaries may be subject to a set of fines or lose future dealings with the relevant facilities, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-1-11 Risks related to the concentration of revenues in specific contracts**

Some departments of the Company and its Subsidiaries depend on some material contracts, which form a major part of revenues, particularly in the construction sector. Therefore, if these contracts expire and no similar contracts are awarded, this may result in a fluctuation of the Company's revenues or profitability, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.



### **2-1-12 Risks related to Management's failure to monitor the contractual obligations under contracts with clients**

The Company and its Subsidiaries engage with clients through tenders for the delivery of services, which includes the provision of several services for medical and non-medical facilities. The facilities may also set some restrictions and conditions for labor when bidding for the tender, such as identification of the professions, numbers, and nationalities required to carry out the tasks entrusted within the terms of the contract. Thus, violation of some of the terms of the contract, such as providing the appropriate numbers and professions of labor, may expose the Company and its Subsidiaries to the risk of fines, termination of the contract or the Company's loss of future contracts, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

### **2-1-13 Risks related to insufficiency or inadequacy of insurance coverage**

The Company and its Subsidiaries maintain various types of insurance policies to cover their operations, including but not limited to health insurance, cargo insurance, natural hazards insurance, fidelity insurance, car insurance and life insurance. Insurance coverage may not be sufficient in all cases. Moreover, insurance may not cover all risks to which the Company and its Subsidiaries may be exposed. In addition, the Company's insurance policies include exceptions or limitations on coverage under which certain types of loss are not covered by the insurance, for example, losses resulting from natural disasters, wars and conflicts. In these cases, the Company may incur losses that could have an adverse impact on its business and results of operations. In addition, the Company's inability to renew insurance policies with the current insurance coverage and on commercially reasonable terms in the future, or its inability to renew such policies at all, will have a material adverse impact on the Company's business, financial position, results of operations and prospects (for further details, see Sub-section 12-8 "Insurance Contracts" under Section 12 "Legal Information" of this Prospectus).

### **2-1-14 Risks related to reliance on the trademark and intellectual property rights**

The Company and its Subsidiaries depend on several trademarks owned by the Company and its Subsidiaries. The Company has an unregistered trademark, which is the trademark of Girgas Pharmaceutical Warehouse Co., and there is no guarantee that the Company will be able to register this trademark in its name in the future. Given unregistered trademarks do not have statutory protection against abuse by third parties, if the Company is not able to register such trademarks in its name or if third parties use the Company's unregistered trademarks without the permission of the Company or exploit its spread in the market in any way, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects (for further details about trademarks, see Section 12-15 "Intangible Assets" under Section 12 "Legal Information" of this Prospectus).

In addition, the Company's reputation may be affected if the trademarks are used by third parties inconsistently with the Company's vision and aspirations. Also, the Company may, from time to time, be compelled to sue for the protection of its rights to its trademarks. Third parties may claim that the Company has infringed on their intellectual property rights or that the Company has misused these rights, which may result in judicial proceedings being initiated by or against the Company or substantial costs being borne by the Company. Accordingly, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

### **2-1-15 Risks related to dependence on commercial agencies**

The Company and its Subsidiaries depend on nineteen (19) commercial agencies for their products, and the Company may be unable to continue relying on these commercial agencies, either due to a negative change in relationships with the owners of these commercial agencies, non-renewal of such commercial agencies or their termination by either party. Occurrence of any of these risks above would have a material adverse effect on the Company's business, financial position, results of operations and prospects. (For further details about commercial agencies, see Section 12-7 "Summary of Material Contracts and Agreements" under Section 12 "Legal Information" of this Prospectus).

In addition, the Company's reputation may be affected if the commercial agencies are used by third parties inconsistently with the Company's vision and aspirations. Also, the Company may, from time to time, be compelled to sue for the protection of its rights as a commercial agent, which may result in judicial proceedings being initiated by or against the Company or substantial costs being borne by the Company. Accordingly, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.



### **2-1-16 Risks related to damage to the Company's reputation and the quality of services provided**

In the event that any of the factors affecting the market reputation of the Company or its Subsidiaries changes negatively, including but not limited to the quality of service provided, its sophistication, etc., with the Company being unable to provide or maintain the quality of services provided to its clients, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

The inability of the Company to deliver high-quality services may expose it to negative publicity, which may cause damage to its reputation, resulting in lower turnout of clients or their reluctance to contract with the Company, or may, in some cases, expose the Company to litigation. The Company's reputation may be affected if it is not able to maintain the quality of services provided to its clients, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

### **2-1-17 Risks related to failure to consistently abide by labor Saudization requirements**

Under MSLD regulations related to job Saudization (the Nitaqat Program), the Company's entities and Subsidiaries are classified under the Medium Green category; Roaa Al Hymaya (Protecta Vision) was classified under the High Green category; Girgas Pharmaceutical Warehouse Co. (a one-person company) was classified under the Medium Green category, and NABD Medical Industries was classified under the High Green category, as at June 30, 2021G (for further details on employees of the Company and its Subsidiaries, see Sub-section 4-11 "Employees" under Section 4 "About the Company and its Subsidiaries"). The Company does not guarantee the required Saudization rate will be maintained, which may cause large or additional fees to be incurred by the Company or a number of penalties being imposed on the Company, including suspension of necessary work visas, suspension of approvals necessary to transfer sponsorship of non-Saudi workers, inability to bid for Government tenders and denial of access to loans and other Government incentives, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

In particular, the Company relies on several qualified non-Saudi employees with relevant industry experience running the operations of the Company. Any changes in local regulations which adversely impact expatriates may result in a possible disruption in the Company's operations. Moreover, the Company is sensitive to the costs of salaries and related benefits. Salaries and wages amounted to SAR 175.1 million (38.7% of the total cost of revenue), SAR 159.4 million (34.4% of the total cost of revenue), SAR 186.3 million (36.8% of the total cost of revenue), and SAR 104.7 million (40.5% of the total cost of revenue) for 2018G, 2019G, 2020G, and the six-month period ended June 30, 2021G, respectively.

### **2-1-18 Risks related to reliance on bank financing and non-compliance with the terms and conditions of credit facilities**

The Company has entered into credit facility agreements with the Saudi Investment Bank (SAIB), Arab National Bank, Saudi British Bank (SABB), Riyadh Bank, Banque Saudi Fransi and Samba Financial Group (for further details, see Sub-section 12-9 "Credit Facilities and Loans" under Section 12 "Legal Information" of this Prospectus). The total indebtedness of the Company under these agreements amounted to SAR 184.4 million for the financial year ended December 31, 2020G, and SAR 248.5 million for the six-month period ended June 30, 2021G, which represented 40.1% and 43.6% of the Company's total liabilities, respectively. The debt-to-equity ratio was 0.6x as of June 30, 2021G. Days payable outstanding (DPO) and cash conversion cycle (CCC) were 420 days as at December 31, 2020G, and 332 days as at June 30, 2021G.

The Company significantly relies—with the actual utilization rate of the facilities granted not exceeding 60%—on the amounts of these facilities to finance some of its current business, and to cover the working capital requirements in the event that the employees' salaries due are paid through these facilities due to the delayed payments of clients, and the Company may need additional funds to finance its future work. These facility agreements entail certain obligations of the Company vis-a-vis the financiers and the requirement to obtain written approval from the financiers prior to the distribution of any dividends to the Shareholders (for further details, see Sub-section 2-3-6 "Risks related to distribution of dividends and restrictions imposed on the distribution of dividends by financiers" under this Section of the Prospectus). In case the Company does not make any payments on schedule, or breaches its obligations under said agreements in the future, this will adversely affect the Company's reputation and creditworthiness and may result in fines and cancellation of the granted facilities or part thereof or confiscation of the guarantees provided by the Company, which would have a material adverse impact on the Company's business, financial position, results of operations and prospects.

The Company may also be subject to restrictions under its future financing and credit facility agreements with regard to the distribution of dividends, and the Company may incur expenses or obligations, leading to a reduction or even loss of the cash available for the distribution of dividends. If no dividends are distributed to the Shareholders, they may receive no return on the investment in the Shares, which would have a material adverse impact on the Subscribers' anticipated returns. (For further details on the dividend distribution policy, see Section 7 "Dividend Distribution Policy" of this Prospectus).





### **2-1-19 Risks related to personal mortgages when obtaining credit facilities**

In carrying out its business and developing its services, the Company relies on obtaining financing and facilities from external financiers such as commercial banks, and others. When providing the required facilities, the financiers require some guarantees and mortgages as a collateral in the event of default. In normal financing, companies provide guarantees or mortgages in the name of the Company itself. Similarly, the Company and its Subsidiaries provide guarantees and mortgages for most loans through personal guarantees or through Related Parties and thus may pose a risk in the event of default.

### **2-1-20 Risks related to liquidity and failure to meet future capital requirements**

The Company may be unable to provide the necessary funds to meet its financial obligations arising from operating activities, capital expenditures, and liabilities in a timely manner. The Company does not guarantee non-occurrence of any emergency or sudden events that may require immediate liquidity, which would adversely affect the Company's operating performance, financial position and results of operations. In addition, the Company may have obligations associated with possible capital expenditures, future investments, or implementation of its growth and expansion plans. There is no guarantee or assurance that the Company will be able to secure or make available such expenditures or obtain adequate financing from financiers in a timely manner or on favorable terms, which would have a material adverse impact on the Company's business, financial position, results of operations and prospects. Receivables and contract assets accounted for 123% and 148% of the total working capital (current assets minus current liabilities) as at December 31, 2020G and June 30, 2021G, respectively; the total receivables amounted to SAR 474.8 million and SAR 615.4 million as at December 31, 2020G and June 30, 2021G, while contract assets amounted to SAR 16.9 million and SAR 14.0 million as at December 31, 2020G and June 30, 2021G.

### **2-1-21 Risks related to litigation**

The Company may be subject to lawsuits and claims filed by clients, suppliers, employees, or anyone with an interest in instituting proceedings against the Company or taking any legal action against it. The Company may also be the claimant in such lawsuits or litigations, since there are a number of claims filed against the Company. Such litigations may result in financial amounts that must be paid and may require use of consultants and lawyers and payment of fees for their services. Any lawsuit, in which a judgment is made against the Company would have a material adverse impact on the Company's business, financial position, results of operations and prospects, which will, in turn, affect the Company's profits. As at the date of this Prospectus, there is an outstanding labor claim filed against the Company or one of its Subsidiaries (as a defendant) by some parties for a total amount of approximately seventeen thousand sixty-seven Saudi Riyals and thirty-one halalas (SAR 17,067.31). There are also five (5) outstanding commercial claims lodged by the Company or one of its Subsidiaries (as a plaintiff) against some parties for a total amount of approximately one million eight hundred eight thousand five hundred forty-six Saudi Riyals and thirty halalas (SAR 1,808,546.30). (For further details on outstanding litigation, see Sub-section 12-16 "Litigation" under Section 12 "Legal Information" of this Prospectus).

### **2-1-22 Risks related to the Company's dependence on IT systems**

IT systems and databases are an essential element in operating and managing the Company in general. These systems may be disrupted or damaged due to computer viruses, hacking attacks, hardware malfunction, interruption of service by the service provider or other reasons beyond the Company's control. In the event that the Company's IT systems cease to work as expected for any reason, this will disrupt the Company's business and lead to many results that would have a material adverse impact on the Company's business, financial position, results of operations and prospects. In addition, in the event that the Company is exposed to hacking attacks targeting its database or has not been able to protect its database for any reason, it may result in loss of data or misuse of the same by third parties, and the Company may be held accountable by law or it may affect its reputation, which would have a material adverse impact on the Company's business, financial position, results of operations and prospects.

Cyber-attacks and other cyber incidents are occurring more frequently and are constantly evolving in nature and sophistication. The failure of the Company to maintain appropriate cybersecurity measures and stay abreast of new and evolving threats may make its information technology systems vulnerable. Failure of the Company to detect or respond to information system incidents in a timely manner would have a material adverse impact on the Company's business, financial position, results of operations and prospects.

### **2-1-23 Risks related to IT software licenses owned by a Related Party and the Company's reliance on third parties to provide IT services**

The Company and its Subsidiaries rely on IT services provided by a Related Party (Rawabi International Marketing Company (RMI)). RMI owns IT software licenses used by the Company and its Subsidiaries. In case contracts and transactions with Related Parties are not carried out on an arm's length basis, this will adversely affect the Company's business, financial position, results of operations and prospects. It should be noted that RMI's possession of information related to the Company may make it vulnerable to the risks of information confidentiality and transparency due to RMI's access to the Company's information, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.





## 2-1-24 Risks related Zakat and tax obligations

The Company and its Subsidiaries have submitted Zakat returns for all years up to the financial year ended December 31, 2020G. The Company calculates Zakat for its Subsidiaries independently. The Company paid the due Zakat on time and received clearances from the Zakat, Tax and Customs Authority (ZTCA) for the period ended December 31, 2020G (the Zakat provision amounted to SAR 9.4 million as at December 31, 2020G). Receipt of clearances does not mean that the Company has obtained the final assessment. It should be noted that the Zakat certificate is issued annually. The Company also received all final Zakat assessments for all financial years from incorporation until the financial year ended on December 31, 2017G. There is also a risk that the Zakat, Tax and Customs Authority (ZTCA) can go back to any historical year and ask that Zakat differences be paid by the Company, which would have a material adverse impact on the Company's business, financial position, results of operations and prospects. Zakat, Tax and Customs Authority (ZTCA) required payment of some Zakat differences of eight hundred seventy-eight thousand Saudi Riyals (SAR 878,000) for 2006G-2017G, compared to the Zakat calculated by the Company and its Subsidiaries. Such differences have been settled.

## 2-1-25 Risks related to the adoption of IFRS

Risks related to the adoption of International Financial Reporting Standards (IFRS) - The Company has prepared its financial statements up to the financial year ended December 31, 2017G in accordance with the accounting standards adopted by the Saudi Organization for Certified Public Accountants (SOCPA). As of the financial year for the period of January 1, 2018G to December 31, 2018G, the Company adopted the IFRS as part of the plan of transition to international accounting standards. Any change in the accounting standards adopted or the mandatory application of certain new standards will affect the Company's financial statements, financial results, and the financial position or make them incomparable to previous years.

## 2-1-26 Risks related to transactions and agreements with Related Parties

In the ordinary course of business such as contracts with suppliers and contractors and leases, the Company and its Subsidiaries transact with some Related Parties and their relatives, including companies wholly or partially owned by Directors. The Company and its Subsidiaries have entered into 28 contracts with Related Parties (for further details about the Company's transactions with Related Parties, see Sub-section 12-10 "Contracts and Transactions with Related Parties" under Section 12 "Legal Information" of this Prospectus). The Company obtained the approval of the General Assembly for all such transactions in accordance Article 71 of the Companies Law on 18/09/1437H (corresponding to 6/23/2016G), 13/09/1438H (corresponding to 6/8/2017G), 07/11/1439H (corresponding to 7/19/2018G), 15/02/1441H (corresponding to 10/4/2019G), and 06/12/1441H (corresponding to 7/26/2020G).

These transactions with Related Parties have been entered into in the ordinary course of business of the Company and its Subsidiaries during the historical period. In addition, during the historical period, the Company and its Subsidiaries have executed some transactions with Related Parties.

Accounts payable to Related Parties amounted to SAR 1.6 million as at December 31, 2019G, SAR 1.7 million as at December 31, 2020G, and SAR 2.2 million as at June 30, 2021G. Revenues from Related Parties (which include the Company's contracts with suppliers and contractors, leases, its contracts with clients, and other contracts) amounted to SAR 33.5 million in 2020G and SAR 13.5 million for the six-month period ended June 30, 2021G, representing 3.1%, 4.7% and 5.1% and 4.1% of the total revenues of the Company and its Subsidiaries, respectively. In case contracts and transactions with Related Parties are not carried out on an arm's length basis, this will adversely affect the Company's business, financial position, results of operations and prospects.

All transactions with Related Parties are subject to the approval of the Board of Directors and require obtaining authorization from the Company's Ordinary General Assembly. In the event that the General Assembly does not authorize renewal of these contracts for any reason, the Company will have to seek other non-Related Parties for use to carry out the work currently assigned to Related Parties or to seek new sites for lease instead of existing leases. In the event that the Company fails to figure out a suitable alternative for Related Parties currently engaged within a reasonable period or the Company has to enter into unfavorable alternative contracts, the Company may incur additional costs to conclude such contracts, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects. Furthermore, in the event that a Director fails to disclose any interest in the Company's business and contracts, the contracts may be annulled by the competent judicial authorities, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

## 2-1-27 Risks related to engagement of Directors or Senior Executives in business similar to or competing with the Company's business

The Company has not entered into any agreements with Directors, Executive Management or the Company's Shareholders in relation to their obligation not to engage in activities similar to, or competing with, the Company's activities. If any of them engages in such activities, all such activities and practices shall be subject to the provisions of the Companies Law and relevant laws as well as to their governing rules described in the Corporate Governance Regulations or the Company's internal policies. As at the date of this Prospectus, each of the Company's Directors, Mr. Basil bin Saud Muhammad Al-Arifi, Mr. Barakat bin Saud Muhammad Al-Arifi, Mr. Bashir bin Saud Muhammad Al-Arifi, and Mr. Bandar bin Saud Muhammad Al-Arifi holds shares in companies engaging in business competing with the Company's business, in addition to serving on the boards of directors of



those competitors (for further details, see Sub-section 5-9 “**Conflict of Interests**” under Section 5 “**Company Ownership and Organizational Structure**” of this Prospectus). Under Article 72 of the Companies Law, a Director engaging in any act or business that may compete with the Company must obtain authorization from the Company’s Ordinary General Assembly to do so. On 07/05/1442H (corresponding to 12/22/2020G), said Directors received a license from the General Assembly of the Company, authorizing them to engage in an activity competing with that of the Company.

In case of failure to comply with the Companies Law, Corporate Governance Regulations, or the Company’s internal policies in this regard, this may result in conflicts of interest. Moreover, in the event that any of the Directors or Executive Management uses internal information to achieve special interests—directly or indirectly—or uses it in conflict with the Company’s interests and in violation of the Corporate Governance Regulations, this may affect the Company’s reputation due to such violations (including disclosure or exploitation of the Company’s confidential information to achieve personal interests by competing with the Company), which will have a material adverse impact on the Company’s business, financial position, results of operations and prospects.

## **2-1-28 Risks related to contracts with third parties**

For its current operations, the Company enters into agreements with third-party suppliers, distributors, clients and other parties. The Company relies on the readiness and ability of these parties to meet their obligations under the terms and conditions of these agreements and the applicable laws of Saudi Arabia. No guarantees or assurances can be given that these parties will be to meet the level of expectations, and if these parties fail to meet their obligations, this will have a material adverse impact on the Company’s business, financial position, results of operations and prospects. For further details about the contracts and agreements with the Company and their status, see Section 12-7 “**Summary of Material Contracts and Agreements**” under Section 12 “**Legal Information**” of this Prospectus.

## **2-1-29 Risks related to recent conversion to a listed joint stock company**

The Company was converted into a sole proprietorship in 1421H (corresponding to 2000G) and then to a closed joint stock company in 1436H (corresponding to 2015G). It has since been managed as a private company, and accordingly its Executive Management personnel have no experience in managing joint stock companies listed in the Stock Exchange and how to comply with relevant laws and regulations. The Company must ensure compliance with these laws, including those related to regulatory rules, governance requirements, continuous disclosure and other obligations imposed on companies in the Exchange. In the event that the Company fails to comply with these rules and breaches its transparency and disclosure requirements, it will be subject to fines and penalties imposed by the competent regulators, including suspension of trading in the Company’s shares, which will have a material adverse impact on the Company’s business, financial position, results of operations and prospects.

## **2-1-30 Risks related to the Company’s governance**

On 03/07/1440H (corresponding to 3/10/2019G), the Company’s Board of Directors adopted governance regulations that include rules and procedures it is required to comply with in accordance with the Corporate Governance Regulations issued by the CMA. Also, on 05/12/1441H (corresponding to 7/26/2020G), the Company’s Ordinary General Assembly adopted an Audit Committee Charter and a Nomination and Remuneration Committee Charter. The Company’s success in practicing governance depends on the extent to which the Board of Directors, its committees, the Executive Management and the employees of the Company understand and properly apply these rules, especially with regard to the composition of the Board of Directors and its committees, independence requirements, and exercise of their respective roles and responsibilities, as well as rules related to conflicts of interests, Related Parties and continuous disclosure. The Company does not give any guarantees regarding the lack of deficiency in its internal regulations or its continued commitment to applying these regulations. If the Company is unable to maintain effective governance regulations or if it fails to put them into effect, this will have a material adverse impact on the Company’s business, financial position, results of operations and prospects. In addition, the Company’s inability to constantly update its regulations and comply with the minimum governance rules required by the CMA’s Corporate Governance Regulations from time to time will affect the quality of the Company’s Management and make it subject to fines and penalties imposed by the competent regulators, which will have a material adverse impact on the Company’s business, financial position, results of operations and prospects.

## **2-1-31 Risks related to the recent formation of the Nomination and Remuneration Committee and the Risk Committee**

The Nomination and Remuneration Committee and the Risk Committee were formed pursuant to a resolution of the General Assembly dated 05/12/1441G (corresponding to 7/26/2020G). The charters of these committees have been approved under the resolutions under which they are formed in accordance with the Company’s governance regulations (for further details, see Sub-section 5-4 “**The Board Directors and Secretary**” under Section 5 “**Company Ownership and Organizational Structure**” of this Prospectus). Due to recent formation of these committees, any failure by members of these committees to perform their duties and adopt a work approach that ensures protection of the interests of the Company and its Shareholders may affect compliance with corporate governance regulations, the continuous disclosure requirements issued by the CMA and the Board of Directors’ ability to effectively monitor the Company business through these committees, which would have a material and adverse impact on the Company’s business, financial condition, results of operations and future prospects.



### 2-1-32 Risks related to retentions

Retentions are amounts held by clients and released when contractual obligations of the construction sector are met. Retentions amount to 7.5% of the total project contract, less 10.0%, which represents the project advance payment. Retentions are only released by clients upon acknowledgment that contractual obligations are fulfilled. Retentions amounted to SAR 2.7 million, SAR 7.2 million, SAR 9.3 million and SAR 8.1 million as at December 31, 2018G, 2019G and 2020G and June 30, 2021G. In the event that the Company or any of its Subsidiaries is unable to meet the contractual obligations, or if the clients do not acknowledge that the Company or any of its Subsidiaries fulfilled their contractual obligations as a result of a dispute, this may result in the Company and its Subsidiaries being unable to timely collect their dues from clients, which will have a material and adverse impact on the Company's business, financial condition, results of operations and future prospects.

### 2-1-33 Risks related to low Government spending and its impact

The Government continuing performance projects and contracts such as maintenance, operation, contracting and other services (such as catering) for public establishments and facilities, for example colleges, universities, hospitals, Government clinics, etc. forms a major part of the Company's operations. The Company has been engaged as a principal contractor by the relevant Government entities (such as the Ministry of Health, Ministry of Interior, Ministry of Defense, Ministry of Education and Ministry of National Guard) to carry out these projects. The current Government procedures for restructuring expenditures and rearranging the priority of projects may lead to the reduction and postponement of some projects and termination of other projects, which will directly affect the Company's business. Accordingly, this will have a material and adverse impact on the Company's business, financial condition, results of operations, and future prospects.

### 2-1-34 Risks related to dependence on local and external agents and suppliers, and sub-suppliers

The Company and its Subsidiaries procure the majority of its products and equipment through local and external suppliers and agents, and sub-suppliers (for further details on commercial agencies, see Sub-section 4-6 "The Company's Activity" of Section 4 "About the Company and its Subsidiaries" of this Prospectus) (for further details on the Company's transactions with external agents and suppliers and sub-suppliers, see Section 12-7 "Summary of Material Contracts and Agreements" under Section 12 "Legal Information" of this Prospectus). Therefore, the Company and its Subsidiaries may be exposed to the risk of lower quantities of the supplied goods due to the use of local and external agents and suppliers, and sub-suppliers, resulting in a delay in customs clearance procedures, quality assurance risks and other potential problems that may prevent external suppliers and sub-suppliers from fulfilling their obligations. Although the Company is attempting to apply a multi-supplier policy to reduce its dependence on a particular source or its focus on certain suppliers, this may not be possible for the products provided by a single supplier who is an agent or distributor in the Kingdom or the GCC countries. There are also factors that may negatively affect any or all of the Company's suppliers at the same time, including, but not limited to, changes to the laws and regulations relating to the activities of suppliers, registration and customs clearance procedures, and fees levied on suppliers. In addition, the Company may be unable to continue to rely on the suppliers it deals with, either because of a negative change in existing relationships, higher costs of product procurement, or the inability of an external supplier or sub-supplier to timely provide the Company with the required quantities of products with the appropriate quality. Occurrence of any of these risks above would have a material adverse effect on the Company's business, financial position, results of operations and prospects.

### 2-1-35 Risks related to the concentration of revenues and receivables due to reliance on key clients

In the course of their business, the Company and its Subsidiaries depend on the delivery of services mainly to Government entities through 3-5-year contracts to provide labor. Based on the financial information, the bulk of the revenues of the Company and its Subsidiaries depend on contracts to provide services to Government entities with the Ministry of Health and Ministry of Education. These revenues accounted for 71.5%, 66.1%, 70.9% and 55.7% of the Company's and its Subsidiaries' revenues for the financial year ended December 31, 2018G and 2020G and the six-month period ended June 30, 2021G, respectively. Government entities' total receivables amounted to SAR 390.4 million as at June 30, 2021G, representing 90.0% of the total receivables as at June 30, 2021G.

In achieving its profits, the Company heavily relies on contracts with Government entities. Therefore, if the nature of the contractual relationship with the relevant entities is negatively affected, this will have a material adverse effect on the Company's business, financial position, results of operations and prospects.

Moreover, projects with Government clients involve various risks when contracting with Government entities. These risks include:

- Terms and conditions of public sector contracts tend to be more onerous for the Company than commercial contracts in the private sector and may include, for example, more punitive service level penalties and less advantageous limitations on the Company's liability. Historically, the Company was unable to negotiate with Government entity clients to change or modify the models of applicable terms and conditions.
- Generally, terms and conditions of public sector contracts are standardized and have no room for negotiation.



- Public sector contracts differ from commercial contracts with the private sector in that they are generally subject to public procurement rules in the Kingdom.
- Public sector contracts may in some instances be subject to a higher risk of reduction in scope or termination than other contracts due to economic factors or the reduction in, or absence of, adequate funding.

In addition, a number of the Company's material agreements with clients include the right of a contracting party to terminate the agreement at any time and for no reason. If the contracting parties with the Company terminate any or all of these agreements in accordance with the rights granted thereto under those agreements or if they refuse to renew them on acceptable terms to the Company or at all, this will result in the Company losing part of its revenues. The Company may then lose these contracts, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

## 2-1-36 Risks related to late payment or non-collection of receivables

The Company and its Subsidiaries grant clients a period of about 90-120 days to settle receivables, depending on the size and nature of the relationship with the client, starting from the date of maturity and billing of the revenue. Given the nature of the Company's and its Subsidiaries' business with revenues highly concentrated in Government entities, the Company and its Subsidiaries may encounter some difficulties in their ability to collect receivables, which may negatively affect the cash in circulation or the business cycle in general. Accordingly, it will have a material adverse impact on the Company's business, financial position, results of operations and prospects. Government entities' receivables constituted 95.4%, 97.3%, 90.3% and 89.0% of the total trade receivables as at December 31, 2018G, 2019G, 2020G, and June 30, 2021G, respectively.

The following table sets out receivables of Related Parties and Government and non-Government clients:

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)	As at June 30, 2021G (Audited)
<b>Trade receivables</b>				
Government clients	495,183	451,216	331,270	390,436
Non-Government clients	24,053	12,488	35,632	48,397
<b>Total trade receivables</b>	<b>519,236</b>	<b>463,704</b>	<b>366,902</b>	<b>438,833</b>
Provision for doubtful debts	(1,857)	(4,610)	(4,769)	(5,510)
<b>Trade receivables, net</b>	<b>517,379</b>	<b>459,094</b>	<b>362,133</b>	<b>433,323</b>
Dues from Related Parties	67,532	55,487	49,621	15,559
<b>Receivables of Related Parties and Government and non-Government clients</b>	<b>584,911</b>	<b>514,581</b>	<b>411,754</b>	<b>448,882</b>

Source: The Company

Receivables, which are overdue for more than 90 days and less than a year, amounted to SAR 173.5 million as at December 31, 2020G, representing 36.18% of the total receivables of the Company and its Subsidiaries. Receivables, which are overdue for more a year, amounted to SAR 86.5 million as at December 31, 2020G, representing 18% of the total receivables of the Company and its Subsidiaries. Receivables of Government entities amounted to SAR 331.3 million as at December 31, 2020G, representing 69.1% of the total receivables of the Company and its Subsidiaries.

The following table sets out a breakdown of the timeline of Government and non-Government clients' receivables and net contracts.

Breakdown of the timeline of trade receivables as at December 31, 2020G:

SAR'000	Total	Not due yet	90-180 days	181-270 days	271-360 days	More than 360 days
Government clients	331,270	159,276	81,792	31,432	7,571	51,198
Non-Government clients	44,955	21,683	3,310	2,967	14,356	2,638
<b>Total trade receivables</b>	<b>376,225</b>	<b>180,960</b>	<b>85,102</b>	<b>34,399</b>	<b>21,927</b>	<b>53,836</b>
Contract assets	103,372	38,681	16,990	8,505	6,577	32,620
<b>Total</b>	<b>479,597</b>	<b>219,640</b>	<b>102,092</b>	<b>42,904</b>	<b>28,504</b>	<b>86,456</b>

Source: The Company



In the course of the main business, the Company and its Subsidiaries carry out a client credit risk analysis to assess the possibility of the existence of bad debts and to make a provision for expected impairment. Although the Company periodically sets a provision of 2.0% of the total receivables that are overdue for two financial years, there is no sufficient indication that this provision would cover the total doubtful receivables, which may give an inaccurate picture of the size of the assets of the Company and its Subsidiaries. The provision for expected impairment amounted to SAR 4.8 million and SAR 5.5 million as at December 31, 2020G and June 30, 2021G, respectively. Doubtful debts as a percentage of the total receivables of the Company and its Subsidiaries amounted to 0.4%, 1.0%, 1.3% and 1.3% as at December 31, 2018G, 2019G, 2020G, and June 30, 2021G, respectively.

### **2-1-37 Risks related to unbilled executed works**

Unbilled executed works involve revenues that have been recognized by virtue of invoices that have not yet been approved by Government entities, in addition to accrued revenues for the sale of spare parts that have been received by suppliers but have not yet been delivered to clients. If the approvals for the issuance of invoices are not obtained, the Company and its Subsidiaries may have to reverse the related revenues, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects. The balances related to the executed works that have not been billed are recognized through an assessment of the work completed at the time of closing the accounting entries (December 31 of each year) before maturity, by recognizing the work partially completed prior to completion of the project. It should be noted that unbilled amounts reached SAR 95.8 million as at December 31, 2020G, including an amount of SAR 72.5 million that has not been settled for more than two years as at December 31, 2020G. An amount of SAR 23.0 million has been collected from the unbilled amounts during the six-month period ended June 30, 2021G.

The Management of the Company and its Subsidiaries decided not to make a provision for doubtful debts for any of these balances, since the policy of the Company and its Subsidiaries, as previously practiced, requires completing all remarks on these invoices and collecting those balances later. In this regard, the Company and its Subsidiaries' Management relied on the absence of uncollected balances during previous periods. Unbilled executed works amounted to SAR 103.4 million as at December 31, 2020G, representing 21.6% of the total receivables. The executed works that were not billed for less than 90 days amounted to SAR 28.2 million. The executed works that were not billed for more than 90 days and less than 180 days amounted to SAR 14.1 million. The executed works that were not billed for more than 180 days and less than a year amounted to SAR 12.5 million. The executed works that were not billed for more than a year amounted to SAR 24.1 million.

### **2-1-38 Risks related to project penalties**

The Company and its Subsidiaries must adhere to the agreed scope of work in their contracts with clients, failing which there is a risk that clients may impose penalties on the Company and its Subsidiaries. The penalties imposed on the Company and its Subsidiaries by its clients are often associated with the operating and maintenance activity. Penalties are primarily attributed to late delivery projects after they are completed; shortage of project workers agreed upon under the contract because the Company assigns employees to high-priority projects, which may result in the failure to meet the requirements of other less priority projects, thereby imposing penalties on the Company; or the Company's inability to recruit non-Saudi employees from some countries due to the precautionary measures taken by the Saudi Government to curb the spread of COVID-19 by preventing recruitment from some countries, which may lead to the failure to meet the requirements of some projects and consequently the imposition of penalties on the Company.

The penalties amounted to SAR 17.7 million, SAR 19.4 million, SAR 38.6 million and SAR 17.4 million for the financial years ended December 31, 2018G, 2019G and 2020G and the six-month period ended June 30, 2021G. Therefore, the project-related penalties imposed on the Company and Subsidiaries may have a material adverse impact on the Company's business, financial position, results of operations and prospects.

In addition, based on the Company's accounting policy, no provision is made against the Company's penalty-related liabilities. Therefore, the expectations of the Company's future profitability from the current and future contracts may be materially affected in the event that clients impose penalties on the Company due to failure to comply with the agreed scope of work.

### **2-1-39 Risks related to internal and external IT systems**

IT systems and databases are an essential element in operating the Company and its Subsidiaries in general. To effectively manage its business, the Company relies on the efficiency and ability of these systems to provide uninterrupted services. These systems may be prone to malfunctions or damage for several reasons, including computer viruses, malicious software, programming defects, attempts to hack the Company's system, the lack of updates or modifications to the current information technology system, failure to link programs with each other, and technical problems during the trial and testing period, in addition to other reasons beyond the Company's control. In the event that the Company's IT systems cease to work as expected for any reason, this will disrupt the Company's business and lead to many results that would have a material adverse impact on the Company's business, financial position, results of operations and prospects. In addition, in the event that the Company is exposed to hacking attacks targeting the information technology system or the database or has not been able to protect its database for any reason, it may result in the loss or leakage of data or misuse of the same by third parties, and the Company may be held accountable by law or it may affect its reputation, which would have a material adverse impact on the Company's business, financial position, results of operations and prospects.





## 2-1-40 Risks related to the Company's exposure to unexpected operational risks and barriers

The Company's business involves many unforeseen operational risks and barriers, which may disrupt its business, including power fluctuation or outages, fires, mechanical failures, transportation accidents, equipment damage, criminal acts, and risks associated with force majeure and disasters. These risks may cause damage to, or interruption to the operation of, the Company's property or assets in addition to other consequent damages, which may result in the Company incurring losses that would adversely affect its business and the results of its operations.

## 2-1-41 Risks related to the Company's inability to win contracts with Government entities

The total revenues of contracts concluded through tenders with Government entities, particularly the Ministry of Health, Ministry of Education, Ministry of Interior and Ministry of National Guard, represented 91.3%, 90.7%, and 89.9% of the Company's revenues for the financial years ended December 31, 2018G, 2019G and 2020G, respectively. Contracts for these projects are usually obtained through participation in several Government tenders, which may involve a number of risks, including:

The Company may apply for such projects based on inaccurate pricing assumptions, resulting in a difference in the actual cost of labor from the estimated costs relied upon.

The Company may incur significant costs in addition to the Management's dedication of much time and effort to prepare tenders and bids.

The Company may bear the cost of lost opportunities due to the failure to bid for some tenders or obtain other contracts that the Company was seeking in unfavorable circumstances.

The Company may not be able to provide services for several years if it fails to renew a contract upon expiry of its term, since some contracts are usually fixed-term.

If the Company is not able to maintain the same pace of winning contracts in Government tenders, or renewing its current contracts, this will have a material adverse impact on its business, financial position, results of operations and prospects.

## 2-1-42 Risks related to projects with losses

In the course of their business, the Company and its Subsidiaries depend on delivering a range of services to Government entities through contracts for medical and non-medical maintenance and operation and catering services for public establishments and facilities, such as colleges, universities, hospitals, Government clinics, etc. The following table sets out the total profit or loss of projects by sector:

SAR'000	FY 2018G	FY 2019G	FY 2020G	Six-month period ended June 30, 2021G
	(Audited)	(Audited)	(Audited)	(Reviewed)
<b>Total profit of profitable projects</b>				
Catering	3,284	4,016	8,533	3,785
Non-medical	32,859	27,239	38,983	26,755
Medical maintenance	19,354	22,450	30,865	18,566
Medical	21,004	26,443	18,695	13,187
<b>Total</b>	<b>76,500</b>	<b>80,149</b>	<b>97,076</b>	<b>62,293</b>
<b>Total profit of projects with losses</b>				
Catering	(260)	(1,204)	(1,202)	(131)
Non-medical	(989)	(2,497)	(515)	-
Medical maintenance	(423)	(772)	(345)	-
Medical	0	0	(611)	-
<b>Total</b>	<b>(1,672)</b>	<b>(4,473)</b>	<b>(2,673)</b>	<b>(131)</b>
<b>Gross profit of projects</b>				
Catering	3,023	2,812	7,331	3,654
Non-medical	31,870	24,743	38,468	26,755
Medical maintenance	18,931	21,678	30,520	18,566



SAR'000	FY 2018G	FY 2019G	FY 2020G	Six-month period ended June 30, 2021G
	(Audited)	(Audited)	(Audited)	(Reviewed)
Medical	21,004	26,443	18,084	13,187
<b>Total</b>	<b>74,827</b>	<b>75,677</b>	<b>94,403</b>	<b>62,162</b>

Source: The Company

As for the projects that resulted in losses during the financial years ended December 31, 2018G, 2019G and 2020G and the six-month period ended June 30, 2021G, the losses were mainly due to the competitive prices set by the Company to win those projects, in addition to higher costs of those projects, particularly the variable costs (including higher raw material prices and increased employee costs and Government fees) than estimated.

If the Company fails to develop alternative plans to avoid deviation of actual costs from the estimated costs of operating projects, this will directly affect the Company's business, this will directly affect the Company's business, which will have a material and adverse impact on the Company's business, financial position, results of operations and future prospects.

## 2-2 Risks related to the market and industry

### 2-2-1 Risks related to competition and the Company's market share

Competition arises when other companies operating in the same business sector as the Company or its Subsidiaries provide similar or competing products or services. Some sectors where the Company and its Subsidiaries operate are highly competitive, and there is no guarantee that the Company will continue to compete with high efficiency. Any change in the competitive environment may lead to price changes, lower profit margins or loss of market share, which will have a material adverse impact on the Company's profitability. There is no guarantee that the Company will maintain or increase its current market share. In the event that the Company is unable to keep pace with the change in the market and quickly address these changes, its market share, revenues, and profitability will decline, which will have a material and adverse impact on the Company's business, financial position, results of operations, and future prospects.

### 2-2-2 Risks related to changes of the regulatory environment and non-compliance with new laws

Like other companies operating in Saudi Arabia, the Company and its Subsidiaries are subject to a number of laws, regulations, instructions and circulars in force in the country, including but not limited to: Companies Law; MHRSD laws, regulations and circulars, including instructions related to regulation of personnel, Saudization of jobs, minimum wages, etc.; municipal and civil defense laws; CMA laws and regulations; Law of Zakat Collection; VAT Law, MOH laws, and the laws issued by SFDA and other competent authorities. The regulatory environment where the Company operates is subject to constant changes for various reasons, local or global, that will have a material impact on the Company's operations. For example, changes in SFDA laws and regulations may lead to the Company's inability to obtain authorizations for marketing and legal representation of the Company's products, and the inability to register new agency contracts. New laws or instructions issued by the competent authorities may increase the requirements that the Company is required to comply with and may require the Company to make changes in its business in accordance with these new laws or changes. The Company may incur additional costs or fines if it breaches any applicable laws or regulations, including any additional costs to remedy such violations. Hence, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects. Accordingly, the Company's business, results of operations and financial position will be adversely affected in the event of any material change to any related laws or introduction of additional laws that have a direct impact on the performance and profitability of the Company.

### 2-2-3 Risks related to cost increases for energy, water, and other services

The Company faces the risk of cost increases for energy and water, as the Saudi Government is aiming to gradually raise the prices of fuel products such as gasoline and electricity and water consumption prices over the coming years as part of the recently adopted policies to lift Government subsidies, which will significantly increase the water and electricity bills payable by the Company compared to the current situation. In addition, fuel prices are expected to rise in the coming period as well. On 24/03/1439H (corresponding to 12/12/2017G), the Ministry of Energy issued a statement on the plan of the Fiscal Balance Program to improve the prices of energy products, resulting in an increase in prices of Gasoline 91, Gasoline 95, Diesel for industry and utilities, Diesel for transportation and Kerosene as at 14/04/1439H (corresponding to 1/1/2018G), noting that the prices of energy products are adjusted monthly as per the governance procedures for adjusting prices of energy and water products. Therefore, further cost increases in energy, water, and other services will have a material adverse impact on the Company's business, financial position, results of operations and prospects.





#### **2-2-4 Risks related to the increase in Government fees applicable to non-Saudi employees**

In 2016G, the Government approved a number of resolutions intended to implement comprehensive reforms in the Saudi Arabian labor market, with additional fees being imposed on each non-Saudi employee employed by a Saudi enterprise as of 1/1/2018G, in addition to the gradual increase of fees for issuing residence permits of non-Saudi employee families from SAR 4,800 to up to SAR 9,600 during 2020G, which came into force as of 7/1/2017G. Thus, such resolutions will increase the Government fees paid by the Company for its non-Saudi employees in general on the one hand. On the other hand, it will be difficult for the Company to retain its non-Saudi employees, which will have a material adverse impact on the Company's business, financial position, results of operations and projections. Government fees applicable to non-Saudi employees amounted SAR 48,343,608 for the financial year ended December 31, 2020G, compared to SAR 39,000,000 for the financial year ended December 31, 2019G. If new resolutions are adopted in the future, companies will be charged a higher fee than the fee currently in place, which would cause the Company to incur additional costs, and which will, in turn, have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-2-5 Risks related to Value Added Tax (VAT)**

The Kingdom issued the Value Added Tax (VAT) Law which became effective on January 1, 2018G. This law imposes a value added tax of 5% on a number of products and services, as specified in the law. On May 11, 2020G, the Ministry of Finance announced that the VAT rate will be further increased to 15% effective from July 1, 2020G. Due to the recent application of the VAT Law and the announced increase in the VAT rate, violations or errors committed regarding its implementation by the Company's Management or employees may increase the operational costs and expenses of the Company or expose the Company to fines of up to fifty thousand Saudi Riyals (SAR 50,000) or penalties or lead to damage to the Company's reputation. In addition, the increase in the VAT and any possible increase in the future may result in a decline in the demand for its services and products or affect its profitability if the Company is unable to collect this tax from its clients, which would have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-2-6 Risks related to additional charges or taxes**

Although the Company is not currently subject to any kind of tax other than VAT and Zakat, as disclosed in Paragraph 2-1-24 of this Section, other fees or taxes may be imposed on the companies by the Government in the future. In the event that new taxes or fees are imposed on companies other than those currently applied, this would have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-2-7 Risks related to the impact of economic risks in the KSA on Company's operations**

All the Company's operations and assets are concentrated and located in the KSA, which is considered an emerging market. Although the KSA continues to diversify its economy to increase the contribution of the non-oil sectors, it is still dependent on its income from oil sector in the implementation and development of economic plans. Thus, any drop in oil prices could lead to economic slowdown or significantly reduce Government spending, which would have a negative impact on the Saudi economy as a whole, and on all existing sectors and businesses, not to mention the global and domestic economic turmoil as a result of the outbreak of COVID-19 and the risk of continued impact. As such, this would have a material adverse impact on the Company's business, financial position, results of operations and prospects.

The Saudi economy faces many challenges due to low oil prices, increasing cost of living, and the geopolitical situation in the Middle East in general, in addition to global and domestic economic turmoil due to the outbreak of COVID-19. These and other factors would have an adverse impact on the per capita spending rate in the Kingdom. If any such matters occur, this will have a material adverse impact on the Company's business, financial position, results of operations and prospects.

#### **2-2-8 Risks related to political instability and security concerns in the MENA region**

The Middle East and North Africa (MENA) region is exposed to a number of political and security risks that may affect the Kingdom of Saudi Arabia. In addition, the political, economic and social environment in such region is still subject to continuous developments, which gives rise to a great degree of uncertainty in relation to investments. As the Company's assets, operations, and client base are currently located in the Kingdom, any unexpected changes in the political, economic, social or other conditions of the MENA region may have an adverse impact on the Kingdom's market, which would have a material adverse effect on the Company's business, financial position, results of operations and prospects.

#### **2-2-9 Risks related to force majeure and natural disasters**

Force majeure and natural disasters beyond the Company's control, such as floods, earthquakes, storms, spread of diseases, infection, etc., may cause damage to the Company's and its Subsidiaries' employees in case they occur. This would result in heavy costs to the Company and may affect the Company's ability to continue its operations and maintain its customer base, thus reducing its income from such operations. Accordingly, in the event that such disasters occurred and caused damage to the Company's facilities and reputation, this would have a material adverse impact on the Company's business, financial condition, results of operations or prospects.



### 2-2-10 Risks related to Zakat and income tax calculation mechanism change

Zakat, Tax and Customs Authority (ZTCA) issued Circular No. 1438/16/6768 on 05/03/1438H (corresponding to 12/4/2016G) requiring Saudi companies listed on the Exchange to calculate income and Zakat on the basis of the nationality of shareholders and actual ownership of Saudi and GCC citizens and other nationals as reflected in “Tadawulaty” at the end of the year. Prior to the issuance of this Circular, companies listed on the Exchange were generally subject to payment of Zakat or tax on the basis of the ownership of their founders in accordance with their articles of association. The effect of listed shares in determining the base of Zakat was not taken into account. This Circular was to be applied in the financial year ended 12/31/2016G and subsequent years. However, the Zakat, Tax and Customs Authority (ZTCA) issued its Letter No. 12097/16/1438H on 19/04/1438H (corresponding to 1/17/2017G), postponing the application of the Circular for the financial year ended 12/31/2017G and following years. Until Zakat, Tax and Customs Authority (ZTCA) issues guidelines regarding the mechanics and the procedures for implementing this Circular, its implementation in practice, including final requirements to be met, remains under consideration, in particular the rules subjecting all non-GCC residents who are shareholders in Saudi listed companies to income tax and applying withholding tax to dividend distributions to non-resident shareholders, regardless of their nationality. The Company has yet to assess the financial impact of this Circular and take adequate steps to ensure compliance therewith. In the event that the financial impact of this Circular, upon its application, is significant, or if the Company incurs additional costs to take the necessary steps to ensure compliance therewith, this will adversely affect its business, financial position, results of operations and prospects.

### 2-2-11 Risks related to suspension of subsidies provided by the Human Resources Development Fund

In 2016G, the Government approved a number of resolutions intended to implement comprehensive reforms in the Saudi Arabian labor market, with additional fees being imposed on each non-Saudi employee employed by a Saudi enterprise as of January 1, 2018G, in addition to the gradual increase of fees for issuance of residence permits of non-Saudi employee family, which came into force as of July 1, 2017G. Thus, such resolutions will increase the Government fees paid by the Company for its non-Saudi employees in general. Given the damages caused by the supply of labor to Government and private entities due to prices agreed upon prior to the above reforms being put in place, without adjusting the revenues from those contracts, resulting in damage to the profitability of the contracts, the Government entities have undertaken to compensate for increased costs through subsidies provided by the Human Resources Development Fund until expiry of all contracts, in order to address the additional costs and burdens of all contracts entered into before said procedures are introduced. It should be noted that while subsidies provided by the Human Resources Development Fund were suspended in 2019G, most of those contracts qualified for such subsidies have expired in subsequent years. The Company may raise the prices of new contracts to cover the additional costs and burdens, or may reduce its profit margin in new contracts to maintain its competitiveness. Therefore, if additional costs and burdens are not included during the pricing phase of new contracts, this may have a material adverse impact on the Company's business, financial condition, results of operations or prospects. Subsidies provided by the Human Resources Development Fund during the financial years ended December 31, 2018G, 2019G and 2020G and the six-month period ended June 30, 2021G amounted to SAR 13.5 million, SAR 13.3 million, SAR 4.04 million and SAR 2.3 million, respectively.

### 2-2-12 Risks related to adverse changes in interest rate

In carrying out its business and developing its services, the Company relies on obtaining financing and facilities from external financiers such as commercial banks, and others. Interest payments under the credit facilities provided to the Company are calculated on the basis of a floating rate that is reviewed annually. Therefore, the Company's external financing arrangements are largely affected by interest rates, which are deemed sensitive to a number of factors that are beyond the control of the Company, including Government, monetary and tax policies as well as domestic and international economic and political circumstances. An increase in interest rates may lead to higher financing costs, which reduces the Company's cash flows. Therefore, negative fluctuations in interest rates may have a material and adverse impact on the Company's business, results of operations, financial position and future prospects.

### 2-2-13 Risks related to foreign exchange rates

Some of the Company's transactions are denominated in currencies other than the Saudi Riyal, particularly the European Euro and the US Dollar. Fluctuations in the value of the Saudi Riyal against the foreign currencies used by the Company may result in increased expenses, and therefore fluctuations in the exchange rate of the foreign currencies used by the Company may have a material and adverse impact on the Company's business, results of operations, financial position and future prospects.

### 2-2-14 Risks related to Competition Law

In the event that the Company has a dominant position in the market or is classified as a dominant company by the General Authority for Competition, the Company's operations will be subject to the conditions and controls of the Competition Law, which is intended to protect fair competition in the Saudi markets and encourage and establish market rules, and freedom and transparency of prices. In the event that the Company violates the provisions of the Competition Law and a judgment is issued against it for such violation, the Company may be subject to a fine of ten million Saudi Riyals (SAR 10,000,000) or more that may be imposed by the General Authority for Competition in the future. In addition, the General Authority for Competition has



the right to request that the Company's activities be suspended temporarily or permanently (partially or completely) in case of repeated violations. Moreover, instituting proceedings may be longer and more costly to the Company. The occurrence of any of the foregoing risks could have a material and adverse impact on the Company's business, results of operations, financial position and future prospects.

## 2-3 Risks related to shares

### 2-3-1 Risks related to effective control post-Offering by the Selling Shareholders

Following the Offering, the Selling Shareholders will together own 70% of the Company's Shares, so they will be able to influence the Company's decisions together, since they will have a majority stake in the Company's General Assembly meetings and will be able to control matters requiring shareholder approval, including mergers and acquisitions, sale of assets, election of the Directors, increase or decrease of capital, issuance or non-issuance of additional shares and dividends, or any change in the Company. It should be noted that the interest of the Selling Shareholders may differ from the new shareholders. The Selling Shareholders may impose their control over the Company in a manner that adversely affects the Company's business, financial performance and profitability.

### 2-3-2 Risks related to the absence of a prior market for the shares

There has been no public market for the Company's Shares. Therefore, there is currently no market for the Company's shares, and there may not be an active and sustainable market for the Company's Shares following the Offering. The market may not continue if it exists. The absence or discontinuation of an active market with high liquidity will have an adverse impact on the price of the Company's Share trading, or may lead to Subscribers' partial or complete loss of investment in the Company, which will affect the expected returns of the Subscribers.

### 2-3-3 Risks related to selling a large number of shares post-Offering

Major Shareholders of the Company shall be subject to a lock-up period from the date on which trading of the Offer Shares commences on the Stock Exchange. During such period, the Major Shareholders may not dispose of any of their shares. However, after the expiration of the six (6) month-long lock-up period, which starts from the first day of trading of the Company's shares, there is no guarantee that the Major Shareholders, whose aggregate shareholding rate will be 45.48% post-Offering, will not sell a big portion of their shares. If a large number of shares are sold in the market after the end of the lock-up period, this will have a material and adverse impact on the Company's share price as well as on the Subscribers' anticipated returns on the investment in the Offer Shares.

### 2-3-4 Risks related to potential fluctuations in share price

The Offer Price has been determined based upon a variety of factors that have impacted and may in the future impact the Company and the value of the Shares. It cannot be confirmed that the Offering Price will be equal to the post-Offering Share Price. Also, the Subscribers may not be able to sell their shares at the Offering Price or at a higher price. There is no guarantee that active trading of the Company's shares will occur and continue after the success of this subscription. The Company's Share Price may be highly volatile and may be unstable due to several factors including, but not limited to, the stock market conditions, any regulatory changes in the sector, decline in the Company's results of operations, inability to execute future plans, entry of new competitors and speculations on the Company's operations and others. Stock markets also experience fluctuations in prices and quantities from time to time. Market fluctuations could result in extreme volatility in the price of the Shares, potentially causing a decline in the shares' value, with price volatility being worse if the trading volume of the Shares is low, which would have an adverse impact on the Subscribers' investments in the Company's shares.

### 2-3-5 Risks related to issuance of new shares

If the Company decides to raise its capital and issue new shares, the newly issued shares will adversely affect the share price in the market and dilute the shareholder ownership percentage in the Company, the new shares are not subscribed to at that time.

### 2-3-6 Risks related to distribution of dividends and restrictions imposed on the distribution of dividends by financiers

Any decision to distribute dividends in cash to the shareholders of the Company shall be at the discretion of the Board of Directors and upon its recommendation, after taking into consideration various factors that include the financial condition of the Company, its results of operations, growth opportunities and the need for internal financing. Moreover, the Company may not be able to pay dividends and the Board of Directors may not recommend it, and the Shareholders may not approve the payment of dividends. In addition, the distribution of dividends shall be subject to the restrictions set out in the financing and credit facility agreements, pursuant to some of which the Company must obtain the prior approval of the bank prior to distributing dividends to Shareholders (for further details, see Sub-section 12-9 "Credit Facilities and Loans" under Section 12 "Legal Information" of this Prospectus). Dividend distribution may also be subject to dividend-related restrictions provided for in future financing and credit facility agreements. The Company may incur expenses or liabilities that would reduce or



eliminate the cash available for the distribution of dividends. In the event that no dividends are distributed to the Shareholders, they would receive no return on the investment in the Shares of the Company except by selling their shares at a price higher than the purchase price. There is no assurance that the Company will be able to distribute dividends to the Shareholders, or that dividend distribution will be recommended by the Board or approved by the Shareholders, which may have an adverse effect on the Subscribers' anticipated returns on the investment in the Offer Shares. (For further details, see Section 7 "Dividend Distribution Policy" of this Prospectus).

### **2-3-7 Risks related to the inability to comply with all requirements of continuous disclosure**

The continuous disclosure requirements issued by regulatory authorities for companies listed on Tadawul require continuous disclosure of several pieces of information related to the Company and its business, such as disclosure of the quarterly and annual financial statements and the significant developments to the Company. If the Company fails to disclose such information in a timely manner or within the times specified by the regulators, it will be liable for penalties, fines and the suspension of the Company's trading in the Exchange, which will have a material adverse impact on the Company's business, financial position, results of operations and prospects.



## 3- Market and Industry Information

### 3-1 Introduction

The following information is based on an independent market study exclusively prepared by Bayina Partners for the Company. The Company contracted Bayina Partners to prepare a market study covering the medical devices sector and their maintenance, the employment sector, the contracting sector and the catering services sector in the KSA. Bayina Partners is an independent strategic services and market research provider headquartered in the UAE. (For further details on the Market Consultant, kindly visit the website [www.bayina.net](http://www.bayina.net)).

The Market Consultant does not, nor does any of its Subsidiaries, sister companies, partners, shareholders, directors, managers or their relatives, own any shares or any interest of any kind in the Company or its Subsidiaries. The Market Consultant has given, and not withdrawn at the date of this Prospectus, its written consent for the use of its name, market information and data provided by it to the Company in the form contained in this Prospectus, and that approval has not been revoked up to the date of this Prospectus.

The analysis is based on the available information to the Market Consultant at the time of writing the report and does not take into account any new information that would be known after the date of the report. The Market Consultant is not responsible for updating the report or informing any report recipient of any such new information. In addition, it shall not be responsible for verifying or proving reliability of such sources or verifying the information provided in this way.

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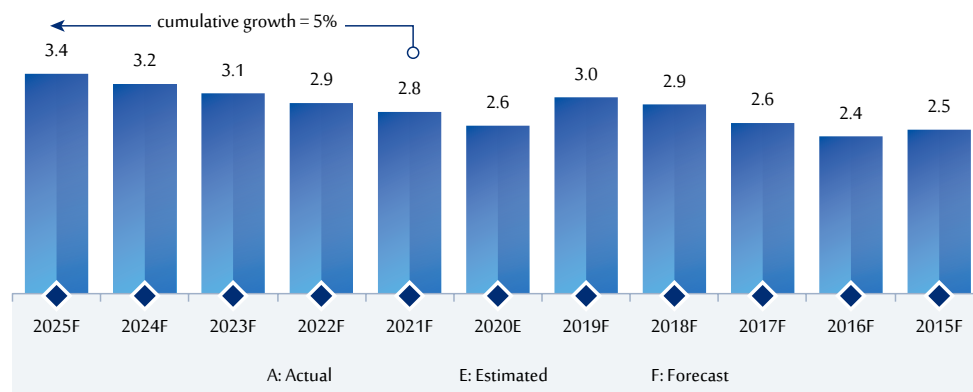
### 3-2 Macroeconomic Overview

#### 3-2-1 Domestic Product

The KSA has the largest economy in the GCC Region, where its Gross Domestic Product (GDP) was SAR 2.6 trillion in 2020G. During the period from 2014G to 2017G, the Saudi economy slowed down primarily due to the decrease of oil prices and the consequent decrease in Government spending. However, the KSA's economic performance improved in 2018G, 2019G and 2020G supported by growth in the oil sector, leading to increased GDP, boosted private sector growth, and a slight rise in public spending. According to the Ministry of Finance's declaration, the Saudi economy improved due to the efforts made to diversify the economy and implementation of many financial, economic and structural reforms.



**Figure (3-1): Saudi GDP, Gross Domestic Product, and Current Prices for 2015G-2025G (in trillions of Saudi Riyals)**



Source: International Monetary Fund (IMF), 2020G

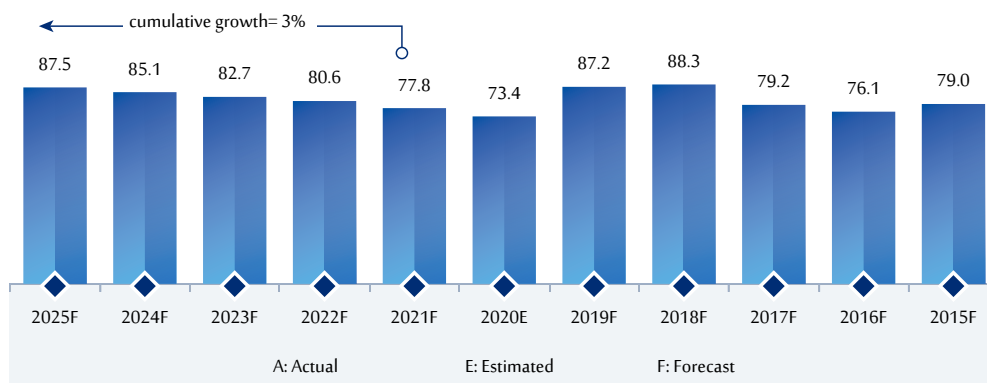
However, during the year 2020G, the KSA witnessed a decline in the gross domestic product due to spread of the new Covid-19 virus pandemic (hereinafter referred to as the “coronavirus,” “pandemic” or “coronavirus pandemic”) in the world, leading the Kingdom to implement precautionary measures to limit the spread of the pandemic which caused a slowdown of the economic activity in the Kingdom. In addition, the decline in GDP is due to the fall in oil prices caused by the drop in global demand for oil. Like most countries, the pandemic caused a state of uncertainty regarding the economic effects resulting from the spread of the pandemic in the KSA. The KSA took several, quick and effective measures to reduce the consequent effects of spread of the pandemic within the State, such as partial and full closures (travel bans, transport restrictions, closures of public places), and factory closures, reduction in the provision of services, supply chain disruptions), etc. These measures affected the KSA’s expected near-term growth.

Despite the challenges related to spread of the coronavirus, the KSA has implemented several measures and spent billions of Saudi Riyals to limit the economic impact of the pandemic. These measures include exemption and postponement of the fees levied on the private sector, postponement of some payable taxes, initiative to support the financial sector, and injecting liquidity into the economy to enable the private sector to continue business and overcome the negative impact of the spread of Coronavirus. The preventive measures taken by the Saudi Government helped to limit and control the spread of coronavirus, maintain the efficiency of the healthcare systems and contributed to the gradual return of economic activity. As such, the Kingdom’s GDP growth was classified among the top five G20 countries in the second quarter of 2020G, exceeding the group average.

It is worth mentioning that the Government is expected to continue its efforts to enhance the private sector’s participation; support the SMEs, implement structural reforms to diversify its economy, improve the business environment, and open new horizons for mega projects, privatization and other programs. According to the International Monetary Fund (IMF), the Saudi GDP is forecast to reach SAR 3.4 trillion by 2025G, while it was SAR 2.8 trillion in 2021G, with a compound annual growth rate of 5.0% during the period from 2021G-2025G.

The KSA is one of the richest countries in the Middle East and Africa region. The growth of per capita income in the KSA led to an increase in the per capita GDP. The per capita GDP in the KSA amounted to SAR 87,200 in 2019G, compared to SAR 79,000 in 2015G.

**Figure (3-2): GDP per capita in the KSA and Current Prices for 2015G-2025G (in thousands Saudi Riyals)**



Source: International Monetary Fund (IMF), 2020G





According to the International Monetary Fund, the per capita income in the KSA decreased to SAR 73,400 in 2020G due to the stagnation of economic activities resulting from the spread of the coronavirus pandemic. However, given that the Saudi Government has taken several measures to maintain balance among growth, financial sustainability and economic stability in the medium and long term, a gradual acceleration in the development of the non-oil economy is forecast. In addition, Government initiatives are expected to revive and recover the economy, such as privatization initiatives, partnerships with global experts in the key sectors, upcoming contracting projects, etc.

Moreover, implementation of the National Transformation Program as part of Saudi Vision 2030, deregulation of the capital markets, implementation of the other related reforms aimed at participation of the private sector and intensification of capital expenditure are forecast to boost the economy further. The per capita income is expected to increase up to SAR 87,500 by 2025G, while it is SAR 77.8 in 2021G, with a compound annual growth rate of 3.0% during the 2021G-2025G period.

### 3-2-2 Overview of Government revenues, budget and expenditures

Oil and gas are the largest contributors to the Saudi economy. Oil and gas have generally contributed to the annual current account surplus. The KSA has about 17% of the world's proven oil reserves and was ranked first as the world's largest oil exporter in 2020G. In addition, the oil and gas sector accounts for about 70% of the Kingdom's export earnings.

Although oil revenues remained the strongest driver of growth in the Saudi economy, the improvement in the financial expectations depends on diversifying the economy, which focuses on boosting the non-oil revenues.

From 2016G-2018G, the KSA experienced a significant increase in its non-oil revenues, where revenues increased by more than 55% during that period. In line with Saudi Arabia's mission to diversify its economy and reduce its dependence on oil revenues, the Saudi Government has taken several clear measures to increase the percentage of non-oil revenues up to total revenues. These material measures include the introduction of the value-added tax (VAT) in January 2018G and the implementation of energy price reforms. In addition, the Ministry of Finance declared an increase of the value-added tax from 5% to 15% on 5/10/2020G as part of the expenditure rationalization measures to support the economy during the coronavirus crisis and to increase non-oil revenues. In addition, the Saudi Government levied selective taxes on a number of sugar-sweetened beverage products and cigarettes in December 2019G.

The total revenue recorded an estimated decrease by about 10% from SAR 0.93 trillion in 2019G to SAR 0.83 trillion in 2020G, due to the global economic slowdown resulting from the spread of the pandemic and the significant fluctuations in oil prices. Although the oil market is volatile, the member countries of the Organization of Petroleum Exporting Countries (OPEC) and the non-members of the Organization of Petroleum Exporting Countries (OPEC) do efforts to maintain stability of the oil market. According to the International Monetary Fund, the KSA is expected to record SAR 1.07 trillion of the total revenues by 2024G.

According to the International Monetary Fund, the total Government expenditure amounted to SAR 1.06 trillion in 2019G, compared to SAR 0.83 trillion in 2016G. According to the Ministry of Finance, the Government allocated expenditures of more than SAR 1 trillion for the 2020G budget, proving the KSA's commitment to advancing economic growth. The total Government expenditure is expected to be SAR 1.07 trillion by 2024G, compared to SAR 1.02 trillion in 2021G. The Government will continue to improve its citizens' current status through implementing more programs, such as Life Program Quality, Housing Program and Public Investment Fund Program, as part of Saudi Vision 2030.

**Table (3-1): Revenues, expenditure and deficit/surplus in the KSA, 2016G-2024G**

Year	Revenues	Expenditure (in SAR trillion)	Deficit/Surplus (in SAR trillion)	Percentage of Deficit/ Surplus to GDP
	(in SAR trillion)			
2016 A	0.52	0.83	-0.31	-12.86%
2017 A	0.69	0.93	-0.24	-9.24%
2018 A	0.91	1.08	-0.17	-5.89%
2019 A	0.93	1.06	-0.13	-4.46%
2020 E	0.83	1.02	-0.19	-7.32%
2021 F	0.97	1.02	-0.05	-1.82%
2022 F	1	1.02	-0.02	-0.84%
2023 F	1.03	1.05	-0.02	-0.66%
2024 F	1.07	1.07	-0.0	-0.11%

A: Actual E: Estimated F: Forecast

Source: Saudi Arabian Monetary Authority 2020G, International Monetary Fund 2020G and Ministry of Finance 2020G



It is worth mentioning that in 2020G, the KSA reduced the Government budget expenditure by about 4%, compared to last year's budget, due to the low oil prices and negative impact of the pandemic on the KSA's budget. The Saudi Government expenditures for 2020G are mainly related to the education, military and healthcare sectors. Expenditure for these three sectors occupied more than 50% of total expenditure, where the education sector got the largest share (18.9% of the annual budget expenditure), followed by the military (17.8%) and the health and social development sector (16.4%) in 2020G.

**Table (3-2): Government expenditure in the KSA by sector in 2020G**

Sector	Value (in SAR trillion)	Percentage (%)
Education	0.19	18.9%
Military	0.18	17.8%
Health and social development	0.17	16.4%
General items	0.14	13.8%
Security and regional administration	0.10	10.0%
Economic resources	0.10	9.6%
Infrastructure and transportation	0.06	5.5%
Municipal services	0.05	5.3%
Public Administration	0.03	2.7%
<b>Total</b>	<b>1.02</b>	<b>100%</b>

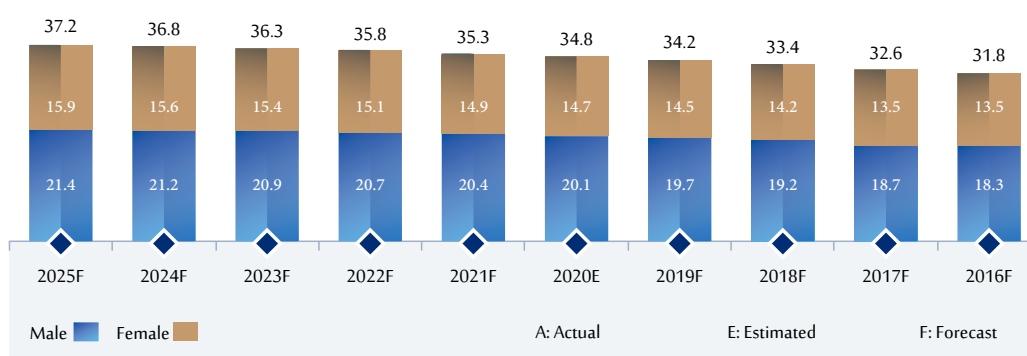
Source: Ministry of Finance 2020G

### 3-2-3 Overview on the demographics of the KSA

According to the International Monetary Fund, the total population of the KSA reached 34.8 million in 2020G and is expected to grow at a compound annual growth rate of 1.3% from 2021G-2025G and reach 37.2 million in 2025G.

Riyadh is the capital and largest city in the KSA in terms of both area and population, with a population of over 9 million people. Riyadh accounts for over 25% of the KSA's total population. It is worth mentioning that the Saudi population includes about 13 million non-Saudi citizens. Also, it is worth mentioning that the percentage of males reached 58% of the total Saudi population in 2020G.

**Figure (3-3): Saudi Arabia Population Base, 2016G-2025G (in millions)**



Source: Saudi Arabian Monetary Authority 2020G, International Monetary Fund 2020G, Population Pyramid 2020G

The population of the KSA is divided into different age groups. As of 2020G, the 0-14 age group represents 24.7% of the total population. The middle-age groups, consisting of people aged between 15 and 64 years, represent the largest part by (71.8%) of the total population, and the group aged 65 years and over represents 3.5% of the total population. The birth rate in the KSA is 17.1 births per 1,000 of the population.





Table (3-3): Age structure of the KSA in 2020G

Age Structure (Years)	Census	Percentage (%)
	(In millions)	
0-14	8.6	24.7%
15-24	4.6	13.1%
25-49	16.4	47.1%
50-64	4.0	11.6%
Over 65 years	1.2	3.5%
<b>Total</b>	<b>34.8</b>	<b>100%</b>

Source: Population Pyramid 2020G

## Medical Devices and Maintenance Market in the KSA

### 3-2-4 Medical and surgical devices and maintenance market size

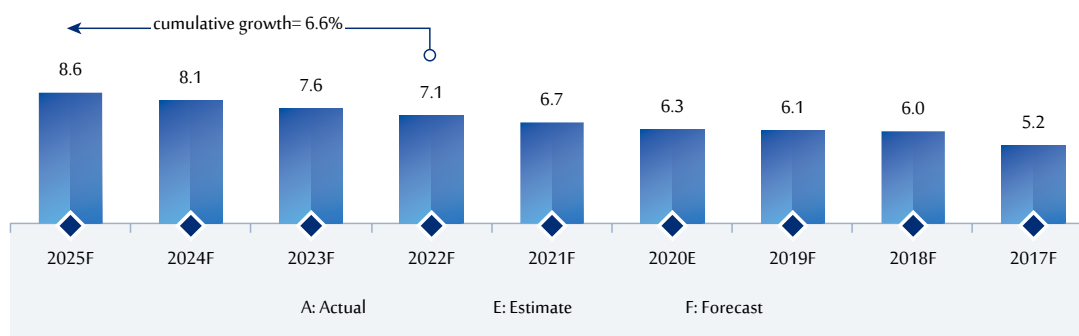
The increased awareness of healthcare and the increasing demand for healthcare services related to the diagnosis, treatment and management of the various diseases led to increasing demand for healthcare services, medical devices and surgeries in the KSA. The way in which some citizens and residents adopt an unhealthy lifestyle caused an increase in some diseases, such as cardiovascular, cancer and respiratory diseases. In addition, infectious diseases such as influenza and coronavirus suspended movement in the world. The Saudi Government is searching for ways to enhance its healthcare in light of the epidemic, including increasing the number of the available beds to receive patients, increasing the capacity of intensive care units and increasing the number of medical respirators and other surgical equipment.

It is worth mentioning the coronavirus outbreak has had a restricting impact on the supply chain and logistics of medical devices all over the world. Given the fact that the KSA imports about 90% of its medical device needs from abroad, this hindered it from transporting these devices and services across international borders due to the longer closure periods. The Saudi Government has boosted the local production of various healthcare items and medical devices in 2020G, helping to increase the current and expected medical and surgical devices market in the coming years.

Accordingly, the medical and surgical devices market is expected to play a key role in driving the medical devices maintenance market growth in KSA. In addition, it is expected that the current level of demand will improve the quality of healthcare in an integrated manner to achieve the best medical and financial results and improve the performance at the current time, enhancing the medical devices maintenance market in the KSA in the future.

The medical and surgical devices market in the KSA reached SAR 6.3 billion in 2020G, compared to SAR 5.2 in 2017G. The market has mainly grown due to the increased Governmental support to expand the ability to provide the healthcare. The increase in spending on medical activity and the expansion of healthcare facilities, such as hospitals and clinics, played a key role in the development of the medical and surgical devices market in the KSA. It is worth mentioning that the healthcare sector accounted for the third largest share with 16.4% of the total budget allocated to the healthcare in 2020G, compared to 15.4% in 2019G.

Figure (3-4): Medical and Surgical Devices Market in KSA, 2017G-2025G (in billions of SAR)



Source: Research by Bayina Partners, 2020G

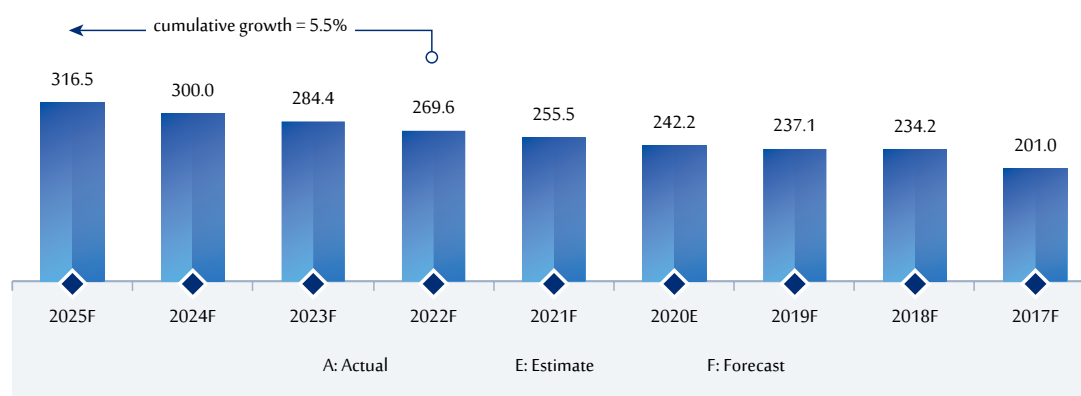


In terms of value, the healthcare budget decreased by 3% during the 2019G-2020G period due to lower oil prices. Despite the short-term market volatility, the Saudi medical and surgical devices market is expected to continue to grow. The KSA has a well-developed regulatory framework for all medical, surgical and in vitro diagnostics (IVD) devices. Such framework allows the service providers, manufacturers, traders and distributors to enter the Saudi market.

During the coronavirus crisis, the Saudi Food and Drug Authority has reduced import restrictions, accelerated the registration process and provided assistance to local factories and distribution companies to ensure adequate supply of medical and surgical devices. In addition, some regulatory measures to confront the spread of coronavirus contributed to increasing demand for some medical products, including the importation of personal protective equipment (PPE) such as medical masks, medical gloves and single-use protective clothing, provision of temporary permission for the unauthorized local factories to manufacture the personal protective equipment and permission to import in vitro diagnostics (IVD) devices. All these Government efforts are expected to stimulate growth of the medical and surgical devices market.

In the future, the Saudi medical and surgical devices market is expected to grow at a compound annual growth rate of 6.6% up to SAR 8.6 billion by 2025G, compared to SAR 6.7 billion in 2021G, due to the change in import regulations, the increasing number of the elderly, awareness of health issues and increasing consumption of healthcare services. Moreover, the demand for advanced devices for early detection and non-invasive treatments, home medical devices, such as infusion pumps, oxygen-related products, glucose meters, etc. are expected to provide new opportunities for the medical device manufacturers in the KSA and importers, service providers and distributors in the next years. All of these factors are expected to boost the demand for the medical and surgical devices market in the KSA, increasing the demand in the medical devices maintenance market.

**Figure (3-5): Medical Devices Maintenance Market in the KSA, 2017G-2025G (in millions of SAR)**



Source: Research by Bayina Partners, 2021G

The medical devices maintenance market in the KSA is expected to grow at a compound annual growth rate of 5.5% to SAR 316.5 million by 2025G compared to SAR 255.5 million in 2021G. It is worth mentioning that out of the total amount of SAR 675 billion allocated by the Saudi Government for 2016G-2021G for the healthcare sector to meet many public healthcare challenges, the Government has spent more than 7% (SAR 48.0 billion) on medical and surgical devices. In the coming years, it is expected that the increased Government spending on medical devices will lead to boosting the medical and surgical devices market, providing investors with various opportunities in all elements of the sector, including the hospital services, healthcare, pharmaceutical devices, medical and surgical equipment, etc.

### 3-2-5 Segments of the medical and surgical devices market

The medical and surgical equipment market is divided into five segments, including the devices (based on X-ray, alpha, beta or gamma rays); electro diagnostic devices, ultraviolet and infrared rays; needles and other injection tools; orthopedic appliances, artificial parts of the body, and other medical and surgical equipment. Among these segments, the electro diagnostic devices, UV and IR devices, needles and other injection tools possessed the largest portion (about 68%) of the medical and surgical equipment market in the KSA in 2020G. The UV and IR devices segment accounted for 46.0% of the medical and surgical equipment market in 2020G, followed by needles and other injection tools with 21.5%, devices with 11.4%, and orthopedic devices and artificial limbs with 8.4%, and others with 12.7%.

**Table (3-4): Medical and surgical equipment market in the KSA by type in 2020G**

Medical and surgical equipment market by type	Value	Percentage of the share	Compound annual growth rate
	(In billions of SAR)		(2017G-2020G)
Electro diagnostic, UV and IR devices	2.9	46.0%	8.5%
Needles and other injection tools	1.3	21.5%	9.1%
Devices	0.7	11.4%	3.6%
Orthopedic devices and artificial limbs	0.5	8.4%	-11.2%
Other medical and surgical equipment	0.8	12.7%	15.7%
<b>Total</b>	<b>6.2</b>	<b>100.0%</b>	

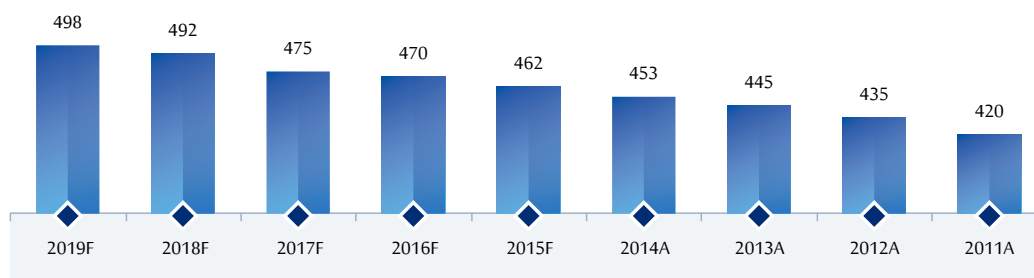
Source: Research by Bayina Partners, 2020G

It is worth mentioning that the other medical and surgical equipment remained the largest growing segment, rising at a compound annual growth rate of 15.7% during the 2017G-2020G period due to the increased demand for respirators, gas masks, oxygen therapy, testing devices, etc. The segment of orthopedic devices and artificial limbs was significantly affected at a compound annual growth rate of -11.2 from 2017G-2020G, the period in which the coronavirus spread due to postponed or canceled elective surgeries. This segment decreased by 45% from 2019G-2020G.

### 3-2-6 Key growth motives in the medical and surgical equipment and maintenance market in the KSA

#### 1- Improvement of healthcare infrastructure

According to the Saudi Arabian Monetary Authority, the number of hospitals in the KSA increased at a compound annual growth rate of 2.2% from 2011G-2019G and the number of hospitals reached 498 in 2019G, compared to 420 hospitals in 2011G. In 2019G, there were 286 hospitals of the Ministry of Health, 48 hospitals of other Government agencies and the remaining 164 hospitals were of multiple entities in the private sector. Given the fact that the KSA's high standards of medical care require advanced medical equipment and devices to support the work of doctors and nurses, this has led to an increased demand for medical equipment. Also, healthcare has been one of the main aspects of Government expenditure in the financial budget of 2020G. In addition, according to the Saudi Ministry of Health, 25 hospitals were fully equipped with basic medical supplies across the KSA to help the patients infected with the coronavirus, and 2,200 beds were designated for quarantine cases. Thus, the medical devices market and related maintenance market is expected to have a boom due to the digital transformation of the segment, privatization and various strategic initiatives taken by the Saudi Government.

**Figure (3-6): Total number of hospitals in the KSA, 2011G-2019G (in units)**

Source: Saudi Arabian Monetary Authority, 2020G

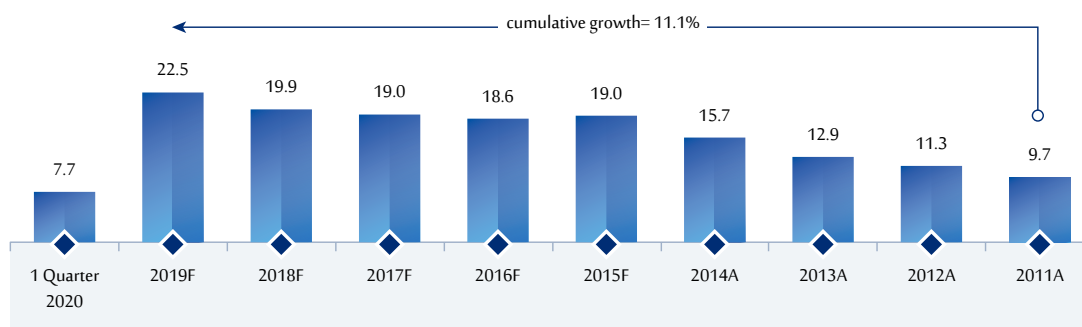


## 2- Growth in the health insurance market

From 2011G-2019G, the Gross Written Premiums (GWP) for health insurance increased at a compound annual growth rate of 11.1% and reached SAR 22.5 billion in 2019G, compared to SAR 9.7 billion in 2011G. Awareness of health insurance products increased further due to the outbreak of coronavirus in 2020G. It is worth mentioning that the total underwriting capacity of the health insurance sector in the KSA amounted to SAR 7.7 billion in the first quarter of 2020G.

In the coming years, demand is expected to increase in the health and life insurance sectors to cover the vital and infectious diseases once the economy begins to recover from the effects of the coronavirus pandemic. Also, the improved healthcare coverage is expected to direct more people to benefit from the medical services, leading to increased demand for the healthcare facilities, medical and surgical equipment, and preventive and reactive maintenance.

Figure (3-7): Gross Written Premiums in the KSA, 2011G-2019G (in billions of SAR)

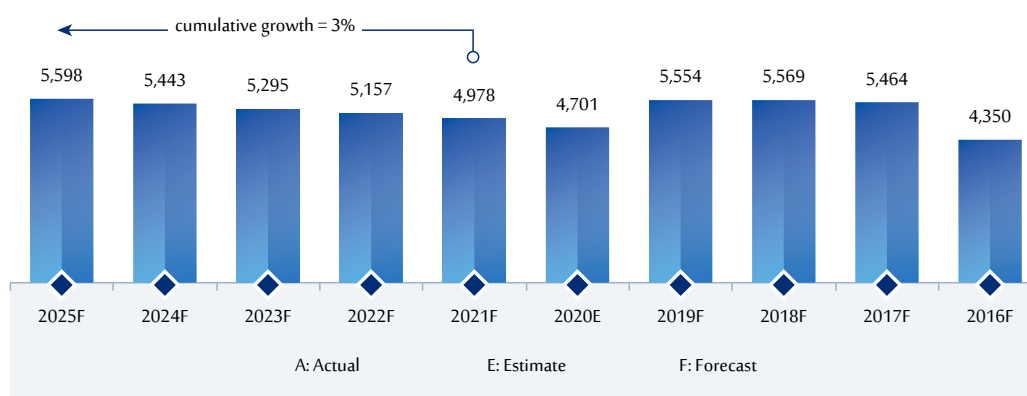


Source: Saudi Arabian Monetary Authority, 2020G

## 3- Increasing healthcare expenditure

The per capita healthcare expenditure in the KSA grew at a compound annual growth rate of 2.0% to SAR 4,701 in 2020G compared to SAR 4,350 in 2016G. The per capita healthcare expenditure is expected to have a V-shaped recovery in the coming years after a hard contraction of 15.0% between 2019G-2020G, due to the spread of coronavirus. It is worth mentioning that the pandemic has led to the delay of many non-urgent surgeries and the cancellation of about 9,400 elective operations in the KSA. In addition, the per capita healthcare expenditure is expected to grow at a compound annual growth rate of 3.0% between 2021G-2025G due to the increased infectious diseases and other diseases caused by the unhealthy lifestyle of some citizens and residents regarding unhealthy food choices. The increase in the per capita healthcare expenditures will increase the demand for medical and surgical equipment, having a positive impact on the maintenance segment.

Figure (3-8): Per capita healthcare expenditure, 2016G-2025G (in Saudi Riyals)



Source: Macro Trends 2018G, World Bank 2019G, International Monetary Fund 2020G, Bayina Partners estimates 2021G



### **3-2-7 Gap between the supply and demand in the medical and surgical equipment and maintenance market in the KSA**

The changing demographics of the KSA, the booming medical equipment market, the increasing population, the increasing percentage of the elderly Saudis, the pandemic, lifestyle-related diseases and chronic and infectious diseases are important factors increasing the demand for medical and surgical equipment in the KSA and its maintenance market.

The KSA is in a good position to serve the local and regional demand for the medical and surgical equipment sector because it benefits from the local potential and its import network. Most of the demand for medical supplies is currently met by imports from other countries, such as USA, Belgium, the Netherlands, Germany and China. Domestic manufacturing is still limited and mainly consists of consumables, bandages, syringes, gloves, etc.

The lack of effective pharmaceutical resources, medicines, medical equipment and facilities led to a disruption in the supply chain due to the coronavirus outbreak. The KSA will act to expand its production capacity to become an alternative supplier in the coming years to reduce its dependence on imported products.

It is worth mentioning that Saudi Vision 2030 is expected to enhance and support the domestic manufacturing through the foreign investments in the medical equipment market in the KSA. In addition, the Saudi Government aims to advance local manufacturing by focusing on more complex products and to be a leader in innovation in the Middle East and North Africa (MENA) region.

Given the fact that the support for manufacturers of medical supplies is still the main focus of the Saudi Government, the medical equipment maintenance market associated with these companies is expected to have an increase in demand in the coming years and the Government may rely on the private sector's participation in this field in order to overcome the supply and demand gap. In addition, this lack of supply will provide many business opportunities for the private sector in the KSA, for both the local and foreign competitors, to enter this market and provide the necessary medical and surgical equipment and maintenance services.

## **3-3 The healthcare employment market in the KSA**

### **3-3-1 Size of the healthcare employee market**

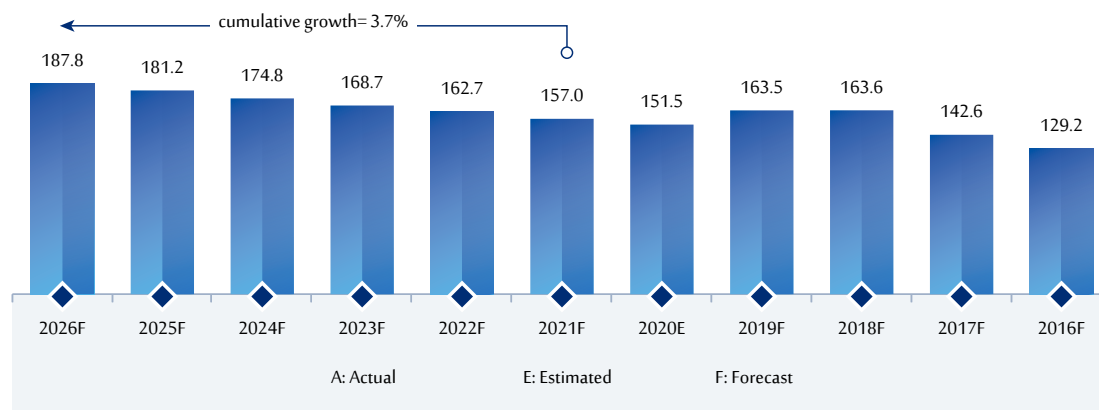
The Saudi healthcare sector is currently experiencing remarkable development due to increased participation by the private sector, rapid advancement in technology and the increasing focus on research and development activities. In the KSA, there is a great demand for the healthcare system to provide better healthcare facilities for the growing population in the KSA and the growing elderly population. However, healthcare providers in the KSA face employment challenges and fully rely on the temporary and expatriate workforce for critical healthcare jobs. The coronavirus crisis had a significant impact on the current situation, with the healthcare workforce working under unprecedented pressure. Furthermore, doctors and nurses have been more susceptible to infection while diagnosing the patients affected with coronavirus, reducing the number of available professionals for employment. The current situation is an opportunity to enhance the nursing leadership over all levels of the healthcare sector in the KSA. Hence, adequate employment has been an important area of focus for the Saudi Government due to the continuous demand for healthcare workers.

At the current time, the Ministry of Health is the largest employer of healthcare personnel. In 2019G, the Ministry employed 236,579 employees in all facilities, including 107,092 nurses, 53,982 doctors, 71,284 health staff by contract, and 4,221 pharmacists throughout the KSA. However, the KSA is still below other countries in terms of the skilled workforce, where the KSA has to attract doctors and nurses from other countries. It has had to hire highly qualified healthcare workers and trained volunteers in 2020G to address the coronavirus crisis.

In the KSA, the healthcare workers market reached SAR 163.5 in 2019G compared to SAR 129.2 billion in 2016G. Over the past few years, the increasing number of elderly people has led to increasing demand for healthcare services across the KSA. The increase in Government expenditure in the healthcare sector, optimum use of the current healthcare resources, and the lack of qualified doctors and nurses and other healthcare professionals boosted growth of the sector.



**Figure (3-9): Healthcare Employment Market in the KSA, 2016G-2026G (in billions of SAR)**



Source: Bayina Partners estimates, 2021G

However, the market size decreased by 7.3% from 2019G-2020G upon the unprecedented global spread of coronavirus which had a high negative impact on the economy and sectors. The Saudi Government has realized the need to renovate healthcare facilities and act to increase the number of hospitals, doctors, nurses, beds, etc. The Government immediately responded to combat the spread of coronavirus, where it prepared 25 hospitals and allocated 2,200 beds for quarantine cases. In May 2020G, due to the lack of doctors and nurses, the Saudi Government recruited 835 non-Saudi healthcare employees. It is worth mentioning that the Government declared economic stimulus measures exceeding SAR 120 billion to the face the consequences of the pandemic. These incentives are expected to positively affect healthcare companies, enhancing the growth of the healthcare workers market. The Saudi successful responses in managing the crisis through the timely deployment of healthcare staff and volunteers will serve as a roadmap for managing the healthcare crisis in the coming years.

In the future, the market is expected to grow at a compound annual growth rate of 3.7% from 2021G-2026G to SAR 187.8 billion by 2026G compared to SAR 157.0 billion in 2021G. The market growth will be strong due to new partnerships to build new hospitals. Also, the increasing demand for low-cost, specialized professionals, when needed, and providing staff during the emergencies are expected to lead to growth of the healthcare employment market.

### 3-3-2 Segments of the healthcare employment market in the KSA

The Saudi healthcare employment market is divided into: healthcare employment services and social work employment services. The healthcare employment services segment acquired a large share of the healthcare employment market in the KSA with 90.3% in 2020G, followed by social work services with 9.7%.

In 2020G, the Saudi healthcare employment services and social work services segments experienced a decline due to the coronavirus pandemic. The sudden occurrence of the pandemic upset the social, economic and demographic balance, where a large number of resident workers left for their countries. Under these circumstances, the pandemic created unique challenges for both the workforce and employers. Given the fact that the KSA suffers a lack in healthcare, it is clear that a sustainable healthcare system supported by the employment market can play an important role in the KSA's preparedness to face the infectious diseases similar to coronavirus in the future (God forbid).

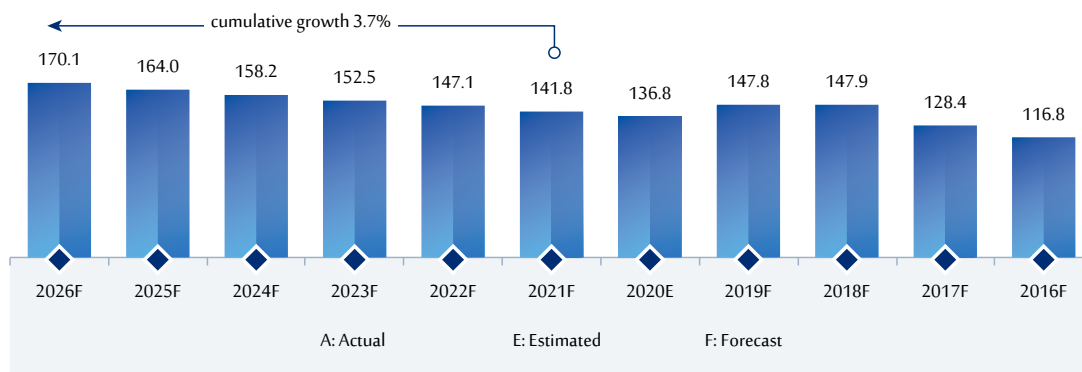
#### 1- Healthcare Employment Services Market

The Saudi healthcare employee services segment is expected to grow at a compound annual growth rate of 3.7% from 2021G-2026G to reach SAR 170.1 billion by 2026G compared to SAR 141.8 billion in 2021G. The growth in this segment will be mainly due to the public-private partnership in the healthcare and health service forms, the increasing Government expenditure on healthcare services and the KSA's efforts to attract foreign investments in the healthcare sector.

This market is further divided into four employment sub-segments, including the hospitals, medical practices, dentistry and other services. Among these segments, the hospital employee segment acquired the largest percentage (about 61%) of the healthcare staff services in the KSA in 2020G, followed by the medical practice by 14.7%, dentistry by 9.4%, and other health services by 15.0%. The other health services include nurses, physiotherapists and other medical practitioners.



**Figure (3-10): Healthcare employee services in the KSA, 2016G-2026G (in billions of SAR)**



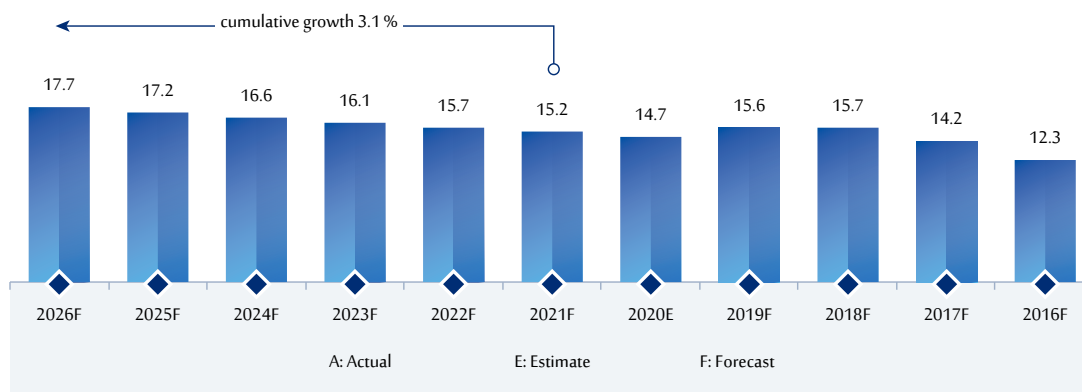
Source: Bayina Partners estimates, 2021G

## 2- Social service providers market

The social services market acquired a small percentage (about 10%) of the healthcare staff market in the KSA in 2020G. In which the social services market declined by approximately 6%, year-on-year due to the pandemic. In fact, some healthcare expenditure has been delayed due to the pandemic. However, at the end of 2020G, the Ministry of Health indicated that it made great efforts to get the healthcare transformation back on track. It is worth mentioning that the social services market is expected to recover again in 2021G.

This market is expected to grow at a compound annual growth rate of 3.1% during 2021G-2026G due to the disproportionately high elderly population, increased private spending by the families and company on the social services, expansion of scope of the medical education and training of the domestic workforce and a wide range of social service programs by the Government.

**Figure (3-11): Social Employment Services Market in the KSA, 2016G-2026G (in billions of SAR)**



Source: Bayina Partners, 2021G

Employment in social work services is divided into social work with residency and social work without housing.

The requirements for employment in social work services with residency acquired a large share of the social work services, accounting for 65% of the social employment services in the KSA in 2020G. This segment has grown at a lower growth rate compared to the non-residential segment from 2016G-2019G.





### 3-3-3 Key growth motivations in the healthcare employment market in the KSA

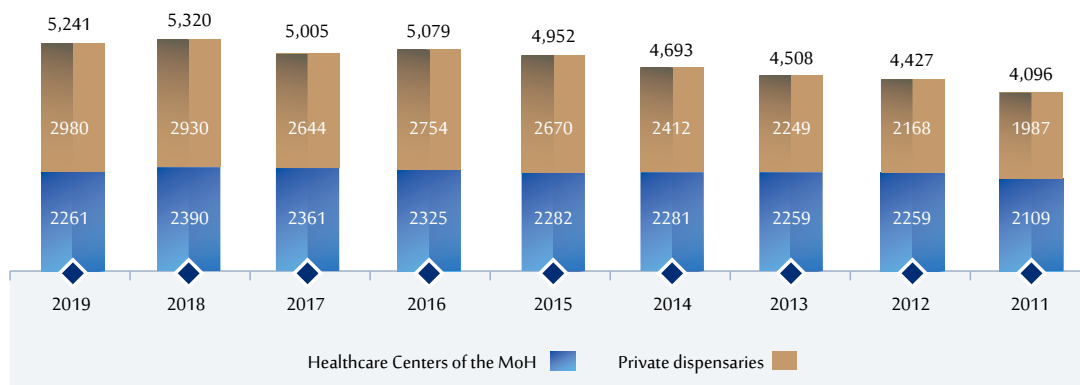
#### 1- Increased acceptance of the health recruitment companies

Saudi hospitals recognize the important role of the healthcare recruitment companies in facilitating manpower supply. To be in line with the changing market conditions, the hospitals prefer to recruit manpower through healthcare staff companies instead of obtaining and hiring through human resources. The well-known healthcare recruitment companies offer low-risk services and ensure timely availability of manpower resources together with various operational guarantees, such as immediate replacement of manpower without delay. It is expected that the reliance on the recruitment companies will increase and the healthcare recruitment companies will accordingly benefit in the coming years.

#### 2- Development of healthcare centers and clinics

Over the past few years, healthcare centers and private clinics respectively grew at a compound annual growth rate of 1% and 5% from 2011G-2019G. The emergence of technology and the increasing number of patients increased the demand for healthcare centers and clinics in the KSA. In addition, the higher proportion of elderly people led to an increase in the healthcare facilities market in the KSA. The high hospital occupancy rates and old age are the main factors that indicate that the KSA needs more primary care clinics and medical centers to meet the demand. The increasing demand for healthcare centers and clinics will lead to increasing the demand for pediatrics clinics, maternity specialties and non-medical staff, eventually boosting the healthcare staff market.

Figure (3-12): Total number of healthcare facilities in the KSA, 2011G-2019G (in units)

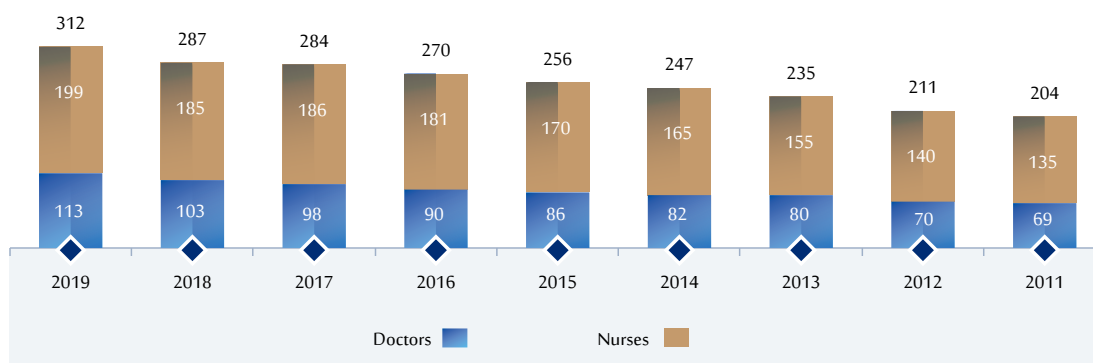


Source: Saudi Arabian Monetary Authority, 2020G

#### 3- Increased demand for doctors and nurses

Due to the increasing and changing age data of the population, increasing health awareness, and changing lifestyles, the demand for healthcare services in the KSA has increased. The changing demographics have created a need for pediatrics, specialists, long-term care, renovation services, rehabilitation and home care services. In May 2020G, many countries, including the KSA, resorted to recruitment from other countries to fill the significant gaps in their overburdened healthcare system. In many countries, systems were built to accommodate doctors and nurses coming from other countries. It is worth mentioning that the pandemic has created an additional need for doctors and nurses to diagnose coronavirus patients.

Figure (3-13): Total number of doctors and nurses in the KSA in 2011G-2019G (in thousands)



Source: Saudi Arabian Monetary Authority, 2020G

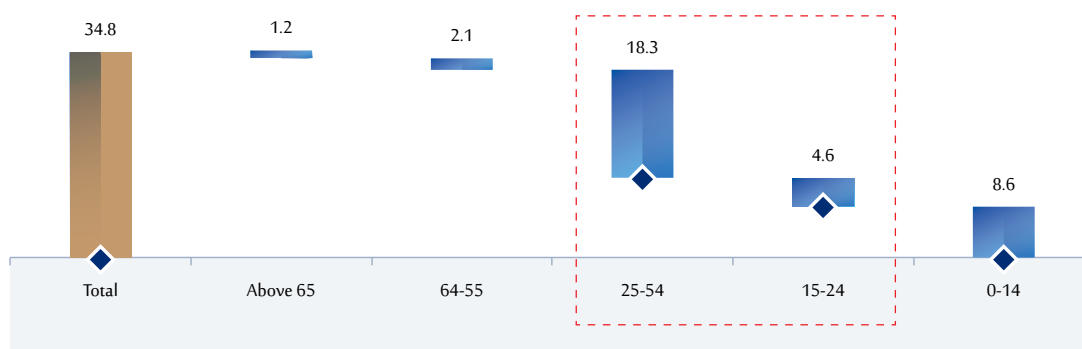




#### 4- Increased number of young people

The KSA has the fastest growing population base in the GCC region according to the Central Statistical and Information Bureau. According to the population pyramid, most of the Saudi population is young, including about 66% of the region's population who are aged 15-54 years as of 2020G. The increasing number of young people will lead to an increase in the number of job seekers in KSA. Also, the Government has taken several initiatives to make the healthcare sector an attractive profession by providing educational and training facilities for young citizens. Because of the pandemic, many of the resident expatriates have returned home, creating huge vacant jobs that can easily be occupied by Saudi professionals. It is worth mentioning that young citizens, the Government initiatives to train them and the return of the resident expatriates to the KSA are expected to positively impact the healthcare staff market.

Figure (3-14): Population of the KSA age groups in 2020G (in millions)



Source: Population Pyramid 2020G

#### 3-3-4 The demand and supply gap in the healthcare employment market in the KSA

The KSA has a limited number of Saudi personnel working in the medical and nursing field, as technicians, and other related jobs. The KSA relies on a non-Saudi workforce in the healthcare sector to meet the lack of qualified personnel and the increasing demand for doctors and related non-medical personnel. As is the case in the current situation, Saudi citizens account for one-third of the total healthcare sector workers, and the rest are accounted for by expatriates.

In the KSA, the demand for trained healthcare professionals and sector-related staff has mainly grown due to the higher life expectancy, health insurance coverage, increased chronic and infectious diseases and improvement of the medical infrastructure. In addition, the introduction of electronic health technology in most clinical departments in the healthcare sector increased the demand for computer and technical experience with the hospital staff, which also led to the increased need for the workforce in the KSA.

While the region is making great progress in improving access to healthcare, the pressure on the available capacity continues to increase, leading to a demand and supply gap in the medical and non-medical related workforce. Due to the increasing number of coronavirus cases, hospitals are working at a higher capacity. On 3/15/2021G, the total number of coronavirus cases was 382,407 throughout the KSA. Due to the lack qualified medical and non-medical personnel, the healthcare and medical personnel systems face high pressures to deliver healthcare at the expected level of quality. The KSA has hired thousands of healthcare professionals and trained or re-trained healthcare workers and volunteers to assist the patients for healthcare. Moreover, the clinical cases and patients are monitored by dedicated specialized teams to ensure timely and rapid updates.

Table (3-5): The KSA's employees working in the healthcare sector, 2014G-2019G (in thousands)

Allied Health Staff	Pharmacists	Nurses	Doctors and dentists	Year
95	22	165	82	2014G
102	24	172	87	2015G
107	25	181	90	2016G
112	28	186	98	2017G
124	29	185	105	2018G
124	32	199	113	2019G

Source: Ministry of Health, 2020G



The challenges caused by the coronavirus pandemic require cooperation between the labor market and the educational institutions. Taking into account the labor market transformation and the current challenges, the KSA began to prioritize nursing. This can be noticed in the increasing number of medical education institutions, which are up to 37 institutions (31 public institutions and 6 private institutions) in 2019G.

Out of the total employees working in the healthcare sector in 2019G, nurses were the majority, followed by assistant healthcare workers, doctors, dentists and pharmacists. Although most of the healthcare personnel are nurses, the KSA still faces a shortfall in meeting the demand for nurses compared to the standard criteria.

To meet the increasing demand for the workforce, the KSA will need an additional 30,000 doctors, 82,000 nurses and 30,000 beds by 2030G. Hence, through Vision 2030, the Saudi Government is trying to reduce the supply and demand gap by improving facilities, such as developing the medical colleges and training centers and increasing female participation in the workforce. In addition, Vision 2030 Reform Plans aim to increase the number of nurses and medical support professionals in the healthcare sector.

It is worth mentioning that such gap in the demand and supply for the medical and non-medical employees in the Saudi healthcare sector provides many commercial opportunities for the private sector, whether local or foreign competitors, to enter this market and provide the required workforce.

### 3-4 Saudi Contracting Market

#### 3-4-1 Size of the contracting market

The contracting market is one of the largest and rapidly growing sectors in the KSA. However, during the previous period, this sector was affected due to the decrease in the Government capital expenditure between 2016G-2018G in proportion to the decline in oil prices. Due to the decrease of Government capital expenditure, many contracting projects were postponed and payments to contractors were delayed as well. In addition, this crisis has led to large-scale layoffs. While the market appeared to show signs of recovery in 2019G, the slowdown caused by the effects of the coronavirus pandemic has reduced contracting activities again during 2020G.

Despite the current slowdown, the KSA has nearly SAR 6 trillion (USD 1.5 trillion) of projects under construction, and the KSA continues to lead the contracting market in the GCC region. The KSA is developing several projects in various cities, such as Jeddah, Mecca, Taif and Medina, to create recreational parks, underground metro lines and the tallest building in the world. These huge projects include Sharaan Nature Reserve, Mecca Public Transport Program, Riyadh and Jeddah Metro, Jeddah Tower, King Salman Park, the multi-use valley city and entertainment destination; Diriyah, the Red Sea and Amala Luxury Tourist Destination; Jabal Omar Mecca, NEOM Technology City, Qiddiya Entertainment City, and many other huge projects under construction by the Government. In addition, the Saudi Government plans to set up large-scale development projects in the oil and gas, industrial, buildings, power, water and infrastructure sectors. The focus will be on providing the homes required for the increasing Saudi population and economic diversification to attract investors in various sectors, such as technology, tourism, and renewable (alternative) energy.

Among the GCC States, the KSA accounted for a share of approximately 41%; accordingly, the KSA was generally the largest market in the Gulf construction market in 2020G. The KSA is likely to maintain its dominance in the coming years due to its growing economy, rapid urbanization, increasing population, focus on economic diversification and an injection of capital into the contracting market.

From 2016G-2018G, the Saudi contracting market declined mainly due to the decrease in overall financing in this sector due to the decline in oil prices and decrease in the volume of Government infrastructure projects. In addition, the Saudi construction market declined to SAR 462.6 billion in 2018G compared to (SAR 504.6 billion) in 2016G, before which it recorded an annual growth of 6.9% (SAR 494.7 billion) between 2018G-2019G.

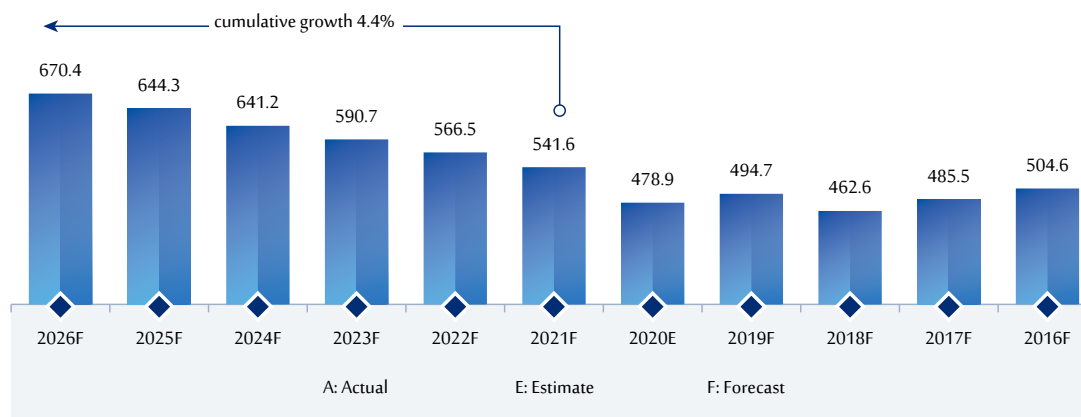
The coronavirus outbreak is a significant challenge for the contracting sector because it largely depends on consumer demand. The Saudi contracting sector faces two key challenges during the period of this pandemic, namely supply chain disruptions and limited movement of people. In 2020G, the market experienced a slowdown in contracting activities because the Government imposed a complete closure of most commercial activities to reduce the spread of coronavirus. Real estate developers and contractors faced many challenges, such as changes in the regulatory legislations, workforce restrictions, contractor claims, etc. It is worth mentioning that many projects were postponed due to low market liquidity amid the instable global oil prices and outbreak of the coronavirus.

However, the Saudi contracting sector is expected to recover from an annual decline of 3% in 2020G to a growth of 13% in 2021G. The sector recovery can be expected due to lower numbers of coronavirus infection, improved economic performance, the end.



of lockdowns all over the KSA and canceling the restrictions imposed on the businesses after months of strict restrictions.

**Figure (3-15): The Saudi Construction Market, 2016G-2026G (in billions of SAR)**



Source: Bayina Partners, 2020G

Moreover, it is expected that Saudi Vision 2030 will contribute to the ongoing reforms to diversify the KSA's sources of income to move away from oil, and to promote the construction market. Accordingly, this sector is expected to contribute to the growth of the Saudi economy, creating many job opportunities in residential and non-residential contracting activities. The Saudi construction sector is likely to grow at a compound annual growth rate of 4.4% between 2021G-2026G up to SAR 670.4 billion by 2026G, compared to SAR 541.6 billion in 2021G.

Interestingly, the Saudi Government is encouraging public-private partnerships (PPP). In addition, the Government seeks to privatize the sectors that have not been previously privatized, such as the education and healthcare sectors. This program is designed to create an attractive investment environment in an effort to increase infrastructure quality. Moreover, several other Government initiatives, such as contract extensions, waiving penalties for late work due to the coronavirus pandemic, and ongoing investments in infrastructure and housing development projects, are expected to revitalize the Saudi contracting sector and attract international competition.

### 3-4-2 Segmentation of the contracting market

The contracting market is mainly divided into building construction, specialized contracting activities and civil engineering. Among these segments, the building construction segment dominates the contracting market in the KSA, followed by the specialized contracting activities segment, and then the civil engineering segment.

**Table (3-6): Segmentation of the Saudi construction market in 2020G**

Contracting market segments	Value (in billions of SAR)	Percentage of the share
Building construction	276.6	57.8%
Specialized construction	140.9	29.4%
Civil engineering	61.5	12.8%
<b>Total</b>	<b>478.9</b>	<b>100%</b>

Source: Bayina Partners estimates, 2021G

The building construction segment includes general contracting for residential and commercial buildings, such as hospitals, schools, office buildings, hotels, shopping malls, restaurants, airport buildings, facilities, gyms, parking lots, warehouses, mosques, etc. In 2020G, the share of building construction accounted for 57.8% of the contracting market in the KSA.

The specialized contracting segment includes electrical and telecommunication wiring installations in buildings, other contracting projects, plumbing and sewage equipment, gas installation, ventilation, etc. This segment accounted for 29.4% of the Saudi construction market in 2020G.

The civil engineering segment accounted for 12.8% of the Saudi construction market in 2020G. This segment includes construction of all types of infrastructure, including roads, highways, tunnels, bridges, utilities, dams, etc.



### 3-4-3 The main growth drivers for the growing contracting market in the KSA

#### 1- Saudi Vision 2030

The major economic reforms under the Vision 2030 are expected to positively affect and provide great opportunities for the contracting market in the KSA. The activity of travel to perform the Umrah and the rites of the Hajj is expected sharply spike upward. This segment will support intensified spending on the Riyadh metro (176 km long) and modernize the King Abdulaziz International Airport in Jeddah.

The KSA is expected to allocate approximately SAR 50 billion to spend on infrastructure (i.e. developing the roads, railways, ports, etc.) in the 2021G budget. Although the budget has been affected by the coronavirus pandemic, the KSA's financial sustainability goals and efforts to enhance the private sector's participation in the infrastructure development are expected to experience a continuous pursuit for public-private partnership (PPP) agreements. In addition to participation by the private sector, the Government's continuous focus on mega projects, such as NEOM, Amala, Red Sea and Qiddiya, is expected to positively impact the KSA's economy in the long run. Accordingly, and due to the several mega projects initiated by the KSA, the contracting sector is expected to attract great investments of the private sector in the long run.

Figure (3-16): In Infrastructure Budget, 2016G-2021G (in billions of SAR)f -2021G (in billions of SAR)



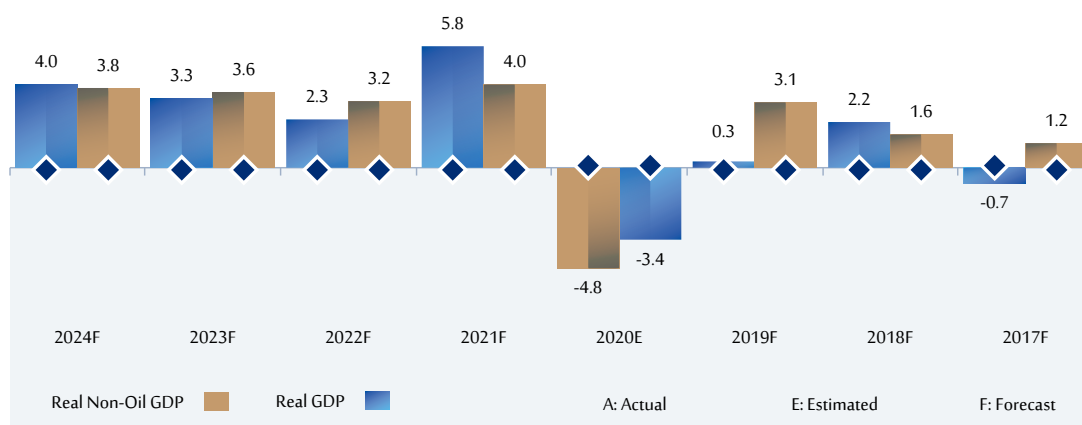
Source: Jadwa and KPMG Co.

#### 2- Growth in the non-oil sector

As part of the Saudi goals to reduce the economy's dependence on income generated by the oil and gas sector, is KSA is adopting several initiatives to diversify the economy by enhancing the industrial development throughout the KSA. Thus, the private sector's expansion aimed at creating jobs is an important Saudi economic reform.

The private non-oil sector's performance in the KSA improved for the fourth consecutive month in December 2020G, with economic activity recovering from the effects of the coronavirus pandemic. Moreover, the launch of the vaccine increased optimism that demand would be boosted. The improved domestic demand is expected to positively affect the State's economy in the medium and long term.

Figure (3-17): Change in the Saudi GDP growth rate in 2017G-2024G (%)



Source: Samba Bank, 2020G



### 3- Increased number of pilgrims and tourists

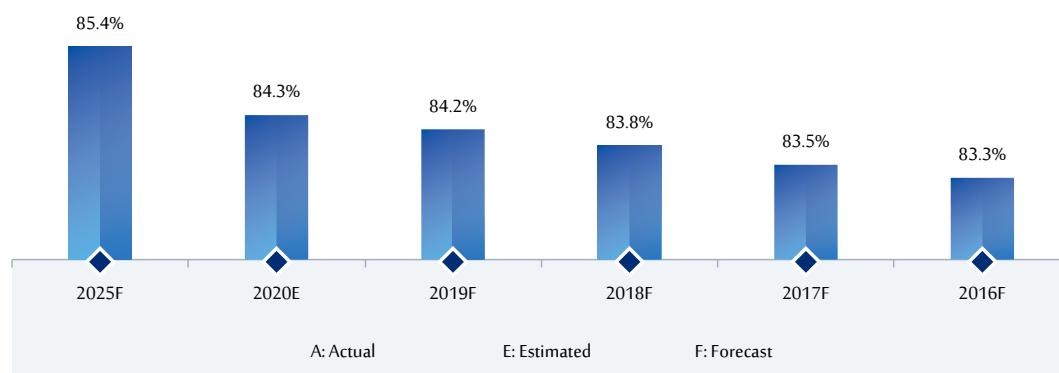
The Saudi tourism sector experienced a strong growth driven by business tourists, especially after reducing the visa requirements. In addition, there is an increasing number of Muslims traveling for the purposes of performing Umrah and Hajj. In 2019G, the number of tourists visiting KSA reached 18.7 million compared to 17.7 million in 2018G. However, at the current time, this sector has been negatively affected by the coronavirus crisis. It is worth mentioning that the tourism sector declined by 45% in 2020G compared to 35% in 2019G due to the measures taken to combat the coronavirus pandemic. In such hard times, when major economies are suffering from a second wave of the spread of coronavirus and new (mutated) types of the virus are emerging, uncertainty prevails, making it difficult to predict the recovery path of the tourism industry. However, according to the Saudi declaration, international flights will resume as of May 2021G together with some preventive measures and restrictions. In addition, the ban for all maritime, air and land borders will be canceled. The cancellation of the ban and Government support are expected to improve the tourism industry. It will likely become an even more important source of income supported by the hospitality and entertainment projects and infrastructure development, which will finance a larger part of the Government's budget over time.

### 4- Housing contracting

The housing need for a population that is increasing all over the KSA is expected to benefit from the increasing focus on residential contracting projects. To solve the long-standing lack of housing in the KSA due to the increasing population and urbanization, the Government is consulting foreign countries with regard to the construction of residential buildings and complexes.

In addition, permanent residency, which is a new Government-approved residency plan, allowed expatriates to own properties through a proper permit, which is another key factor for the increasing demand for residential contracting projects.

**Figure (3-18): Urban population rate in the KSA, 2016G-2025G (%)**



Source: International Monetary Fund 2018G, Statista, Unhabitat.Org

However, the contracting activities declined due to the coronavirus pandemic crisis, as the sector is labor-intensive. It is worth mentioning that due to the restrictions imposed on commercial buildings and the movement of people due to the outbreak of the epidemic, contracting work is expected to be slightly affected in the short term. However, the KSA is expected to cancel many of the restrictions imposed on movement inside and outside the State due to the decreased number of people infected with the coronavirus, where this measure will allow the market to gradually grow.

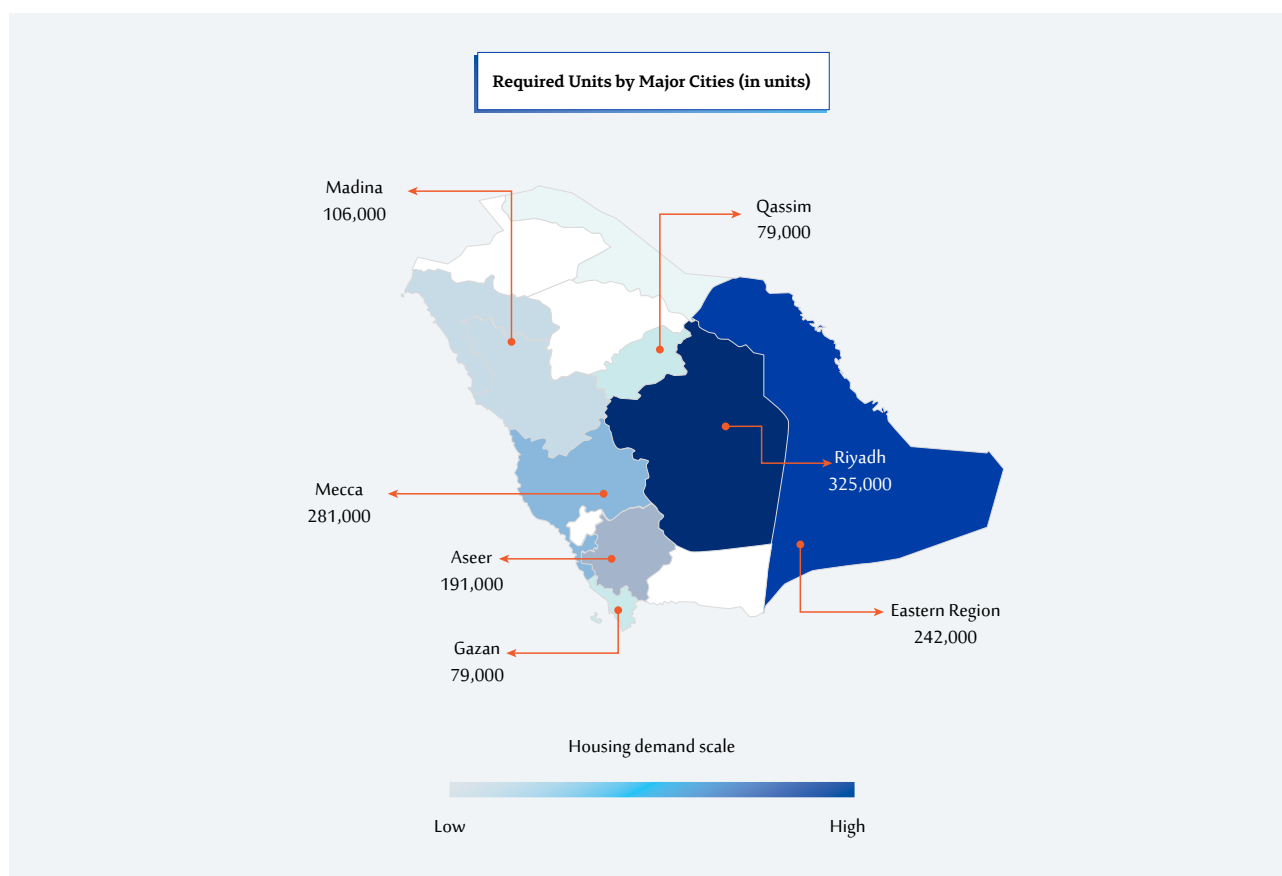


### 3-4-4 The supply and demand gap in the Saudi construction market

The Saudi contracting sector is developed to support the various initiatives and programs taken by the Government. In the post-oil era, the KSA is expected to boost foreign direct investment (hereinafter referred to as “FDI”) by launching mega projects, the most important of which is the NEOM City. It is likely to attract international competitors, increase the competitiveness of the sector and improve the quality of service. Accordingly, an increasing number of mega projects will continue to drive the demand for the contracting sector in the KSA.

According to the 2020G Housing Delivery Program issued by the Ministry of Housing, the cumulative demand for the housing properties reached approximately 1.45 million properties all over the KSA with a significant increase in demand across major cities.

The lack of housing in the KSA is considered a social issue, where KSA has a waiting list of 1.5 million housing properties and plans to deliver about 1.0 million housing properties to meet the demand. Every year, there is a shortfall ranging between 100,000 and 200,000 homes due to the lack of affordable homes in the KSA to meet the requirements. In anticipation of the potential delays, the Ministry of Finance declared that the Saudi companies will be granted contract extensions and forgiveness of work delay penalties due to the pandemic. It covers delays in the implementation of works and procurement, delivery of the project and the supply of items on time and the completion of the work related to the ongoing implementation contracts.



In 2017G, the Ministry of Health launched a housing program to increase the percentage of home ownership through providing affordable housing by allocating financing and housing products, including free plots of land, mortgage loans, completed housing properties and the properties under development. In 2020G, the program added seven new housing plans within its electronic portal and smart phone applications, including 2,337 plots distributed over six regions. The plots of land include 722 plots given in Sabya province in the Jazan region, 385 plots in Olaya village in the Eastern Province, 240 residential plots in the Al-Aflaj Province, as well as others. In addition, the program provides Saudi citizens who own land with the opportunity to obtain a 100% subsidized real estate loan to build their homes. It helps Saudi citizens obtain contracting permits within six (6) months, and to commence contracting within one (1) year and complete construction of their homes within 3 years. In 2019G, the housing program delivered about 90,000 residential plots in several regions of the KSA and more than 90,000 properties in 2020G.

It is worth mentioning that the Saudi Ministry of Housing has taken several steps to increase the rate of home ownership for citizens (calculated by dividing the number of homes owned by Saudis by the total number of Saudi families) to 70% by 2030G compared to 50% in 2016G. More than 58 housing projects within various contracting phases are currently under development



in many regions all over the KSA. Therefore, the significant supply and demand gap for affordable homes in the KSA will provide opportunities for the local and international market investors to fill the supply and demand gap and realize promising returns.

### 3-5 Catering in the Saudi healthcare market

#### 3-5-1 The size of the catering sector in the healthcare market

Catering is a commercial business providing the service of supply of food and beverages for events or facilities, such as hotels, aircrafts, hospitals, amusement parks, event venues, recreational locations, etc. Catering services are generally sold on an individual basis. The catering service cost is largely affected by the menu options, service charges, labor wages, rental values and furniture charges.

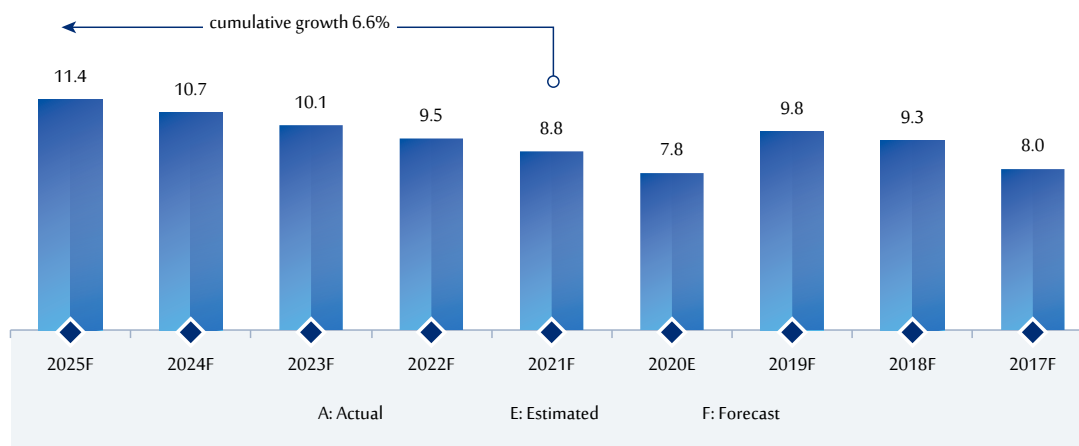
The catering and supply services market is one of the leading sub-sectors in the KSA which is well positioned for growth. Under Saudi Vision 2030, the Government intends to spend heavily on non-oil sectors, such as the development of infrastructure, healthcare sector, education sector, etc. It is likely to enhance the demand for catering and supply services in the KSA. Moreover, the increasing number of travelers to perform the Umrah and Hajj rituals in the State will lead to the growth of catering services in the KSA.

In the past few years, the outsourcing of catering and supply services has gained popularity due to increased spending by major companies as a result of the increased workforce movement. Regardless, assuring food quality, maintaining cleanliness and providing distinguished services have been the applicable trend in the KSA.

In the KSA, the catering services market grew at a compound annual growth rate of 10.7% during 2017G-2019G and reached SAR 9.8 billion in 2019G compared to SAR 8.0 billion in 2017G. This market has mainly had a boom due to the increasing population, increased awareness of healthy food, diversification into non-oil sectors, increased marketing, etc.

In 2020G, the catering services market declined by about 20% due to the sudden outbreak of the coronavirus epidemic, when the Government imposed a total lockdown to stop the spread of the virus. All private and public schools and kindergartens, shopping malls, restaurants, cultural clubs, public parks, offices, and others were closed, and some activities such as Umrah were suspended. These restrictions limited the need for catering services offered in the market. The lockdown primarily affected the catering and supply market for companies, where most of the agencies and institutions closed their buildings and adopted work-from-home strategies, leading to reducing companies' demand for catering services. However, the impact of the pandemic on the catering services market is expected to decrease in the coming years due to improved economic conditions and the cancellation of travel restrictions at the domestic and international levels.

Figure (3-19): The Saudi Catering Services Market, 2017G-2025G (in billions of SAR)



Source: Bayina Partners estimates, 2021G

In the coming years, the Saudi catering services market is expected to grow at a compound annual growth rate of 6.6% up to SAR 11.4 billion by 2025G compared to SAR 8.8 billion in 2021G. The Saudi catering services market has high growth potentials due to the Saudi Government's efforts to increase job opportunities, develop the infrastructure and diversify into the non-oil sectors. Other factors, such as the increasing number of youth in the KSA and the increasing demand for food with high quality standards will drive the catering services market. In light of the recent outbreak of the pandemic, catering service providers have adopted many measures to maintain healthy food and safety standards, such as masks, gloves and hand sanitizers, to reduce the spread of the virus and enhance the demand in the catering services market.

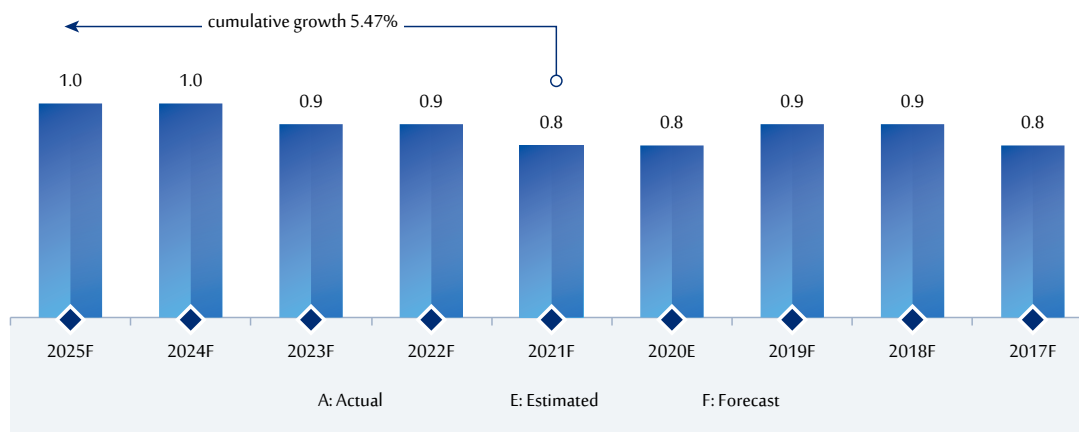
As for the industrial sector, including contracting, manufacture, petrochemicals and the oil and gas sector, it has the largest share in the Saudi catering services market. It is worth mentioning that catering in service sectors, such as healthcare, airlines and education, is expected to achieve healthy growth in the coming years.





The Saudi healthcare catering sector has experienced moderate growth in the past few years, where that market grew by SAR 0.2 billion from 2017G-2019G up to SAR 0.9 billion in 2019G compared to SAR 0.8 billion in 2017G. However, the healthcare catering market declined by about 15% in 2020G, highlighting the significant impact of the coronavirus crisis, which affected medical examinations in the KSA. Most medical examinations have been canceled or postponed because of the people's fear and avoidance of hospital visits in 2020G. In addition, most elective surgeries and the main procedures such as cataract surgery, plastic surgery, heart valve replacement and others have been canceled. In addition, the slowdown in regular checkups has affected the healthcare catering services market. However, when the coronavirus situation reverses, the healthcare catering services market will gradually rise. In the coming years, the Saudi healthcare catering services market is expected to grow at a compound annual growth rate of 5.0% up to SAR 1.0 billion by 2025G compared to SAR 0.8 billion in 2021G, provided that the coronavirus pandemic is contained early (mid-2021G).

**Figure (3-20): The Saudi health catering services market, 2017G-2025G (in billions of SAR)**



Source: Bayina Partners estimates, 2021G

With the increased health-related problems, the hospitals annually experience an increasing number of patients. Catering is considered a prominent part of the healthcare sector. The increase in the consumption of hospital services is expected to directly affect the provision of food for patients and employees through catering services at hospitals. Accordingly, and given the KSA's current health demographics, the demand for safe and healthy food in hospitals and other healthcare facilities is expected to play an important role in the KSA and this will thereby boost the growth of the catering and supply industry in the healthcare sector. However, at the current time, there are only a limited number of organized competitors in the Saudi healthcare catering services market, providing an attractive opportunity for the international catering and supply companies to obtain a market share in the KSA.

### 3-5-2 The main growth motivations for catering services in the Saudi healthcare market

#### 1- Unhealthy lifestyle

Many residents of the KSA prefer foreign foods which caused changes in dietary habits in the KSA, leading to increased cases of obesity, high blood pressure, diabetes and weight gain. In addition, the consumption of processed and ready-to-eat foods is a common cause of obesity. Because of the increasing spread of obesity, many other diseases have increased, such as obstructive sleep disorder, high blood pressure, osteoporosis, apnea and diabetes. This scenario caused the number of patients to increase on an annual basis. According to the International Diabetes Federation, the prevalence of the diabetes among the adult population is 18.3% (i.e. about 4 million people) due to the sedentary lifestyle issues such as lack of exercise, unhealthy diet, etc. These patients need a proper diet and nutritious food to recover well. Consequently, the increasing number of patients who require a customized menu of food has increased the demand for catering services in the healthcare sector. Healthy eating in healthcare centers is desired by the patients, employees, visitors and surrounding communities.

#### 2- Growth of the medical tourism market

The Saudi healthcare industry has recently experienced steady growth due to the increasing number of international tourists who travel to the State, especially those who travel to get treatment in the Saudi healthcare facilities. However, due to the outbreak of coronavirus, the Government suspended all domestic and international flights to and from the KSA, significantly affecting the medical tourism market in 2020G.

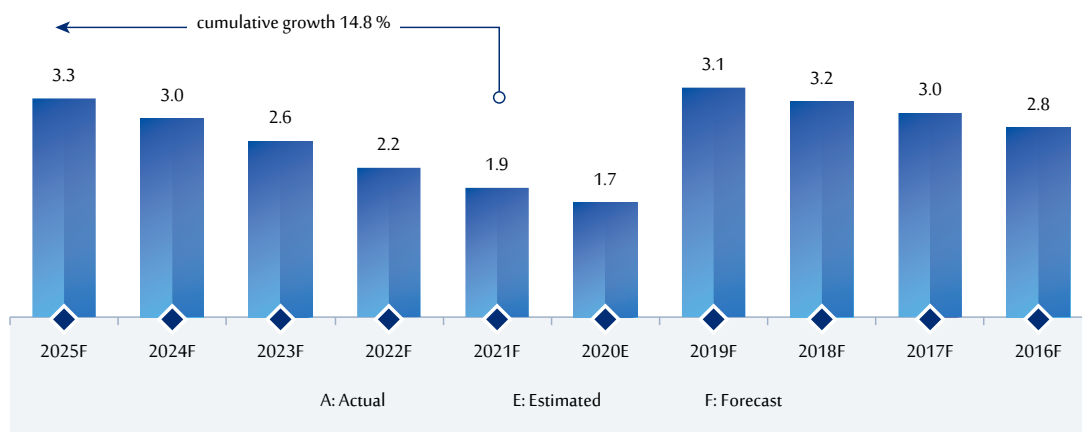
In the KSA, the medical tourism market declined up to SAR 1.7 billion in 2020G compared to SAR 3.4 billion in 2019G. However, it is expected to ease flight restrictions and ensure cleanliness measures across all flights, hospitals, accommodations, etc. To earn the trust of the treatment travelers, the visitors to Mecca



and Medina are expected to provide a means to promote medical tourism in the KSA. Therefore, the Saudi medical tourism market is expected to grow at a compound annual growth rate of 14.1% from 2021G-2025G up to SAR 3.3 billion by 2025G compared to SAR 1.9 billion in 2021G.

Medical tourism includes patients who actively seek low-cost medical care. The Saudi Government has set many amicable policies under the Cooperative Health Insurance Law that provide foreign tourists with basic insurance coverage against any emergency health risks. This Law aims to organize and provide healthcare for all non-Saudi individuals residing in the KSA. Hence, the Saudi healthcare industry is likely to experience an increase in the number of patients coming from all over the world. The increased influx of patients is expected to increase the demand for catering services in the Saudi healthcare sector.

**Figure (3-21): The Saudi medical tourism market, 2016G-2025G (in billions of SAR)**

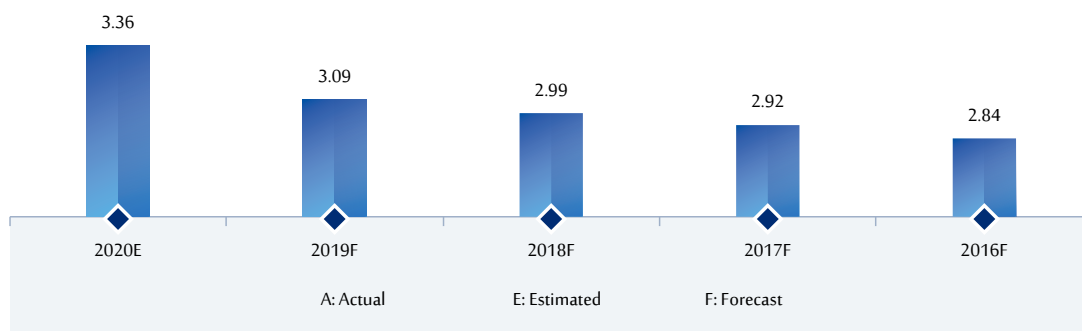


Source: Bayina Partners estimates, 2021G

### 3- The elderly's growing dependence on healthcare

The elderly people who use healthcare depend on the healthcare facilities and their employees. As a part of healthcare, elderly people need help in their daily activities. The Saudi population aged 55 years old or over reached 3.36 million in 2020G compared to 2.84 million in 2016G. The demand for treatment for the elderly increased and in return, there was not enough supply from service providers. The elderly people with infectious diseases, such as the coronavirus, need more hospital care than younger people. This makes it more likely that the elderly people with infectious diseases will need intensive care in hospitals. Therefore, the demand for proper nutrition is expected to increase from medical providers who provide healthcare to the elderly. Therefore, healthcare catering services are an important part of maintaining their health.

**Figure (3-22): Population aged 55 years old or over in the KSA, 2016G-2020G (in millions)**



Source: Gstat 2019G, Index Mundi 2020G



### **3-5-3 The demand and supply gap in the healthcare catering services market in the KSA**

The Saudi healthcare sector grows due to the various Government initiatives and programs. The increasing number of healthcare providers in the KSA drives the requirements of catering and supply service companies in the healthcare sector. Furthermore, the demand for catering services in the healthcare sector has experienced a significant increase during the coronavirus pandemic, where the patients infected with coronavirus need a diet to keep their immune system strong and recover faster.

However, the availability of the qualified catering companies is low compared to the number of healthcare institutions. Very few prominent catering companies are eligible to bid in Government tenders. Among the eligible catering companies, less than 20 companies are rated and qualified to take over a large budget catering business. Among those eligible companies, only 3 to 7 companies are active and lead the catering sector in the healthcare sector, while the other companies are mainly marginal and cover the secondary areas.

The increasing number of healthcare institutes and the lack of catering companies will make the catering services sector very attractive in the coming years, leading to providing new opportunities for investors to establish healthcare catering companies in the KSA.



## 4- About the Company and its Subsidiaries

### 4-1 Introduction

Scientific and Medical Equipment House (the “**Company**” or the “**Issuer**”) is a closed joint stock company, with Commercial Registration No. 1010166664, dated 03/03/1422H (corresponding to 5/25/2001G), established pursuant to HE the Minister of Commerce Resolution No. 573/S dated 15/09/1436H (corresponding to 7/1/2015G) approving the announcement of the Company’s conversion into a closed joint stock company. The Company is headquartered in Al Mutamarat, King Fahd Branch Rd, Riyadh, Kingdom of Saudi Arabia. P.O. Box 1584, Postal Code 12711-4222. The Company’s national address is 7896 King Fahd Branch Rd, Al Mutamarat, Unit No. 555, Riyadh 12711-4222, Kingdom of Saudi Arabia.

The Company has been working in the healthcare, operation and maintenance sector since 1979G, that is, for around 40 years. It is one of the top actors in the Kingdom’s healthcare, operation and maintenance sector, carrying out its main activities through its Head Office, branches and Subsidiaries. (For further details on the Company’s activity, see Sub-section 4-6 “**The Company’s Activity**” of this Section).

As of December 31, 2020G, the total number of the Company’s employees reached 6,025 male and female employees of the administrative and technical staff. It should be noted that the Company was classified under the Medium Green category according to the Nitaqat Program for job Saudization (for further details, see Sub-section 4-11 “**Employees**” of this Section).

Since its inception, the Company has been committed to meeting quality standards to improve its overall performance, in addition to implementing a quality management system in order to identify the quality requirements of its activities and services, and to reduce and manage occupational health and safety risks in the workplace through the implementation and adoption of the occupational health and safety management system. The Company has obtained quality assurance certifications issued by global bodies, reflecting how the Company fulfills the relevant quality standards (for further details, see Sub-section 4-7 “**Quality**” of this Section).

As at December 31, 2020G, the Company recognized a total equity of SAR 429,951,870, capital of SAR 200,000,000, a statutory reserve of SAR 27,077,058, retained earnings of SAR 200,924,694, and non-controlling equity SAR 1,950,118, compared to total equity of SAR 358,493,551, capital of SAR 200,000,000, a statutory reserve of SAR 19,600,970, retained earnings of SAR 136,289,639, and non-controlling equity SAR 2,602,942 for the financial year ended December 31, 2019G. The Company’s total assets amounted to SAR 889,385,163 for the financial year ended December 31, 2020G, compared to SAR 861,817,972 for the financial year ended December 31, 2019G.

As at December 31, 2020G, the Company’s revenues amounted to SAR 652,357,659, compared to SAR 597,016,543 for the financial year ended December 31, 2019G and SAR 583,910,615 for the financial year ended December 31, 2018G. As at December 31, 2020G, the Company’s net profit amounted to SAR 74,160,563, compared to SAR 70,407,072 for the financial year ended December 31, 2019G and SAR 68,315,968 for the financial year ended December 31, 2018G.

### 4-2 Corporate History and Evolution of Capital

The Company’s establishment dates back to 29/12/1399H (corresponding to 11/19/1979G) when Saud bin Muhammad bin Nasser Al-Arifi established a sole proprietorship named Scientific and Medical Equipment House holding Commercial Registration No. 1010026330 issued in Riyadh on 29/12/1399H (corresponding to 11/19/1979G), with a capital of twenty million Saudi Riyals (SAR 20,000,000). On 13/09/1421H (corresponding to 12/9/2000G), this proprietorship, with all its assets estimated at twenty million Saudi Riyals (SAR 20,000,000), was converted into a limited liability company with a capital of twenty million Saudi Riyals (SAR 20,000,000) divided into two hundred thousand (200,000) in-kind equal shares valued at one hundred Saudi Riyals (SAR 100) per share. The Company’s ownership structure upon its conversion into a limited liability company was as follows:

**Table (4-1): The Company’s ownership structure as at 13/09/1421H (corresponding to 12/9/2000G)**

#	Partner Name	Number of Shares	Value per Share	%
1	Saud bin Muhammad bin Nasser Al-Arifi	140,000	14,000,000	70%
2	Matar bin Saud Muhammad Al-Arifi	10,000	1,000,000	5%
3	Bandar bin Saud Muhammad Al-Arifi	10,000	1,000,000	5%
4	Barakat bin Saud Muhammad Al-Arifi	10,000	1,000,000	5%



#	Partner Name	Number of Shares	Value per Share	%
5	Bashir bin Saud Muhammad Al-Arifi	10,000	1,000,000	5%
6	Basil bin Saud Muhammad Al-Arifi	10,000	1,000,000	5%
7	Badr bin Saud Muhammad Al-Arifi	10,000	1,000,000	5%
<b>Total</b>		<b>200,000</b>	<b>20,000,000</b>	<b>100%</b>

Source: The Company

On 14/09/1423H (corresponding to 11/19/2002G), the Company's capital was increased to twenty-one million Saudi Riyals (SAR 21,000,000) divided into two hundred ten thousand (210,000) in-kind equal shares valued at one hundred Saudi Riyals (SAR 100) per share, following the Company's acquisition of "Kamar Contracting Establishment owned by Saud bin Muhammad bin Nasser Al-Arifi" with Commercial Registration No. 1010009500 dated 21/04/1396H (corresponding to 4/20/1976G), and its branch named "Abu Matar Trading and Industry Est." with Commercial Registration No. 001/1010009500. All acquired assets of Kamar Contracting Establishment and its branch amounted to one million Saudi Riyals (SAR 1,000,000). Thus, the Company's ownership structure was as follows:

**Table (4-2): The Company's ownership structure as at 14/09/1423H (corresponding to 11/19/2002G)**

#	Partner Name	Number of Shares	Total Value of Shares	%
1	Saud bin Muhammad bin Nasser Al-Arifi	147,000	14,700,000	70%
2	Matar bin Saud Muhammad Al-Arifi	10,500	1,050,000	5%
3	Bandar bin Saud Muhammad Al-Arifi	10,500	1,050,000	5%
4	Barakat bin Saud Muhammad Al-Arifi	10,500	1,050,000	5%
5	Bashir bin Saud Muhammad Al-Arifi	10,500	1,050,000	5%
6	Basil bin Saud Muhammad Al-Arifi	10,500	1,050,000	5%
7	Badr bin Saud Muhammad Al-Arifi	10,500	1,050,000	5%
<b>Total</b>		<b>210,000</b>	<b>21,000,000</b>	<b>100%</b>

Source: The Company

On 02/08/1436H (corresponding to 5/20/2015G), the Company was converted into a closed joint stock company pursuant to a MoC Resolution No. 542/S dated 02/08/1436H (corresponding to 5/20/2015G) authorizing the Company's conversion into a closed joint stock company, and Ministerial Resolution No. 573/S dated 15/09/1436H (corresponding to 7/1/2015G) approving the announcement of the Company's conversion from a limited liability company to a closed joint stock company under the same name, with Commercial Registration No. 1010166664 issued in Riyadh on 03/03/1422H (corresponding to 5/25/2001G) with a capital of twenty-one million Saudi Riyals (SAR 21,000,000). All the shares were converted into two million one hundred thousand (2,100,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share. Accordingly, the Company's ownership structure after conversion into a closed joint stock company was as follows:

**Table (4-3): The Company's ownership structure as at 02/08/1436H (corresponding to 5/20/2015G)**

#	Shareholder Name	Number of Shares	Total Value of Shares	%
1	Saud bin Muhammad bin Nasser Al-Arifi	1,470,000	14,700,000	70%
2	Matar bin Saud Muhammad Al-Arifi	105,000	1,050,000	5%
3	Bandar bin Saud Muhammad Al-Arifi	105,000	1,050,000	5%
4	Barakat bin Saud Muhammad Al-Arifi	105,000	1,050,000	5%
5	Bashir bin Saud Muhammad Al-Arifi	105,000	1,050,000	5%
6	Basil bin Saud Muhammad Al-Arifi	105,000	1,050,000	5%
7	Badr bin Saud Muhammad Al-Arifi	105,000	1,050,000	5%
<b>Total</b>		<b>2,100,000</b>	<b>21,000,000</b>	<b>100%</b>

Source: The Company



On 18/09/1437H (corresponding to 6/23/2016G), the distribution of the Company's shares changed following the death of Saud bin Muhammad bin Nasser Al-Arifi (may God have mercy upon his soul), a Shareholder, and his shares amounting to one million four hundred seventy thousand (1,470,000) shares were distributed among his heirs of the Shareholders. In addition, the rest of the heirs have become new shareholders of the Company. Thus, the Company's ownership structure was as follows:

**Table (4-4): The Company's ownership structure as at 02/08/1436H (corresponding to 5/20/2015G)**

#	Shareholder Name	Number of Shares	Total Value of Shares	%*
1	Matar bin Saud Muhammad Al-Arifi	227,500	2,275,000	10.833%
2	Bandar bin Saud Muhammad Al-Arifi	227,500	2,275,000	10.833%
3	Barakat bin Saud Muhammad Al-Arifi	227,500	2,275,000	10.833%
4	Bashir bin Saud Muhammad Al-Arifi	227,500	2,275,000	10.833%
5	Basil bin Saud Muhammad Al-Arifi	227,500	2,275,000	10.833%
6	Badr bin Saud Muhammad Al-Arifi	227,500	2,275,000	10.833%
7	Sarah bint Muhammad Abdullah Al-Arifi	91,875	918,750	4.375%
8	Al-Bandari bint Abdullah Saud Al-Arifi	91,875	918,750	4.375%
9	Wedad bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
10	Nada bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
11	Amal bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
12	Warda bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
13	Laila bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
14	Souad bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
15	Ghada bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
16	Bushra bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
17	Haifa bint Saud Muhammad Al-Arifi	61,250	612,500	2.917%
<b>Total</b>		<b>2,100,000</b>	<b>21,000,000</b>	<b>100%</b>

Source: The Company

\* Ownership percentages are rounded.

On 18/09/1437H (corresponding to 6/23/2016G), the Company's Extraordinary General Assembly approved the increase of the Company's capital to one hundred twenty million Saudi Riyals (SAR 120,000,000), divided into twelve million Saudi Riyals (SAR 12,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share, by transferring an amount of ninety-nine million Saudi Riyals (SAR 99,000,000) from Shareholders' current accounts. Thus, the Company's ownership structure was as follows:

**Table (4-5): The Company's ownership structure as at 18/09/1437H (corresponding to 6/23/2016G)**

#	Shareholder Name	Number of Shares	Total Value of Shares	%*
1	Matar bin Saud Muhammad Al-Arifi	1,299,954	12,999,540	10.832%
2	Bandar bin Saud Muhammad Al-Arifi	1,299,960	12,999,600	10.833%
3	Barakat bin Saud Muhammad Al-Arifi	1,299,960	12,999,600	10.833%
4	Bashir bin Saud Muhammad Al-Arifi	1,299,960	12,999,600	10.833%
5	Basil bin Saud Muhammad Al-Arifi	1,299,960	12,999,600	10.833%
6	Badr bin Saud Muhammad Al-Arifi	1,299,960	12,999,600	10.833%
7	Sarah bint Muhammad Abdullah Al-Arifi	524,943	5,249,430	4.375%
8	Al-Bandari bint Abdullah Saud Al-Arifi	524,943	5,249,430	4.375%
9	Wedad bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%



#	Shareholder Name	Number of Shares	Total Value of Shares	%*
10	Nada bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
11	Amal bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
12	Warda bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
13	Laila bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
14	Souad bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
15	Ghada bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
16	Bushra bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
17	Haifa bint Saud Muhammad Al-Arifi	350,040	3,500,400	2.917%
<b>Total</b>		<b>12,000,000</b>	<b>120,000,000</b>	<b>100%</b>

Source: The Company

\* Ownership percentages are rounded.

On 13/09/1438H (corresponding to 6/8/2017G), the Company's capital was increased to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million Saudi Riyals (SAR 20,000,000) ordinary shares with a nominal value of ten Saudi Riyals (SAR 10) per share. The proposed capital increase was covered by transferring an amount of eighty million Saudi Riyals (SAR 80,000,000) from equity, detailed as follows: statutory reserve of fifteen million seven hundred thirty-five thousand seven hundred eighty-four Saudi Riyals (SAR 15,735,784) was capitalized; additional capital of five million one hundred forty-three thousand three hundred sixty-nine Saudi Riyals (SAR 5,143,369) was introduced; retained earnings of fifty-eight million three hundred thirty-five thousand three hundred eighty-three Saudi Riyals (SAR 58,335,383) were capitalized; and Shareholders provided cash financing of seven hundred eighty-five thousand four hundred sixty-four Saudi Riyals (SAR 785,464). Thus, the Company's ownership structure was as follows:

**Table (4-6): The Company's ownership structure as at 13/09/1438H (corresponding to 6/8/2017G)**

#	Shareholder Name	Number of Shares	Total Value of Shares	%*
1	Matar bin Saud Muhammad Al-Arifi	2,166,590	21,665,900	10.832%
2	Bandar bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
3	Barakat bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
4	Bashir bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
5	Basil bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
6	Badr bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
7	Sarah bint Muhammad Abdullah Al-Arifi	874,905	8,749,050	4.375%
8	Al-Bandari bint Abdullah Saud Al-Arifi	874,905	8,749,050	4.375%
9	Wedad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
10	Nada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
11	Amal bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
12	Warda bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
13	Laila bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
14	Souad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
15	Ghada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
16	Bushra bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
17	Haifa bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
<b>Total</b>		<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>

Source: The Company

\* Ownership percentages are rounded.





As at the date of this Prospectus, the Company's ownership structure is as follows:

**Table (4-7): The Company's ownership structure as at the date of this Prospectus**

#	Shareholder Name	Number of Shares	Total Value of Shares	%*
1	Matar bin Saud Muhammad Al-Arifi	2,166,590	21,665,900	10.832%
2	Bandar bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
3	Barakat bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
4	Bashir bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
5	Basil bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
6	Badr bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%
7	Sarah bint Muhammad Abdullah Al-Arifi	874,905	8,749,050	4.375%
8	Al-Bandari bint Abdullah Saud Al-Arifi	874,905	8,749,050	4.375%
9	Wedad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
10	Nada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
11	Amal bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
12	Warda bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
13	Laila bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
14	Souad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
15	Ghada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
16	Bushra bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
17	Haifa bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%
<b>Total</b>		<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>

Source: The Company

\* Ownership percentages are rounded.

The following is a summary of the Company's main historical events:

**Table (4-8): Summary of the Company's main historical events**

Year	Event
1979G	Establishment of Scientific and Medical Equipment House as a sole proprietorship with a capital of twenty million Saudi Riyals (SAR 20,000,000).
2000G	The sole proprietorship converted into a limited liability company with a capital of twenty million Saudi Riyals (SAR 20,000,000).
2003G	The Company's capital was increased by an amount of one million Saudi Riyals (SAR 1,000,000), so that the Company's capital reached twenty-one million Saudi Riyals (SAR 21,000,000).
2007G	The Company's first branch was opened in Riyadh.
2010G	Roaa Al Hymaya (Protecta Vision) was established with a capital of two million Saudi Riyals (SAR 2,000,000).
2012G	Three branches of the Company were opened, bringing the total of the Company's branches to four (4) branches.
2013G	An additional branch was opened, bringing the total of the Company's branches to five (5) branches.
2015G	The Company was converted from a limited liability to a closed joint stock company, with a capital of twenty-one million Saudi Riyals (SAR 21,000,000).
2016G	The Company's capital was increased by an amount of ninety-nine million Saudi Riyals (SAR 99,000,000), so that the Company's capital reached one hundred twenty million Saudi Riyals (SAR 120,000,000).
2017 F	The Company's capital was increased by an amount of eighty million Saudi Riyals (SAR 80,000,000), so that the Company's capital reached two hundred million Saudi Riyals (SAR 200,000,000).
2017 F	Two additional branches of the Company were opened, bringing the total of the Company's branches to seven (7) branches.
2018 F	NABD Medical Industries was established with a capital of four million (SAR 4,000,000), with Scientific and Medical Equipment House holding 51% of its capital.
2019G	Girgas Pharmaceutical Warehouse Co., with a capital of five hundred thousand Saudi Riyals (SAR 500,000), was fully acquired.



Year	Event
2020 F	Girgas Pharmaceutical Warehouse Co. established Naqaa Al Mutaheda for Medicine of a capital of fifty thousand (SAR 50,000), with a shareholding of 99%.
2020 F	Two additional branches of the Company were opened, bringing the total of the Company's branches to nine (9) branches.

Source: The Company

The Company's capital amounts to two hundred million Saudi Riyals (SAR 200,000,000), divided into twenty million (20,000,000) ordinary shares with a fully paid nominal value of ten Saudi Riyals (SAR 10) per share. The following is a summary of the changes to the Company's share capital from incorporation until the date of this Prospectus:

**Table (4-9): Summary of changes in the Company's capital**

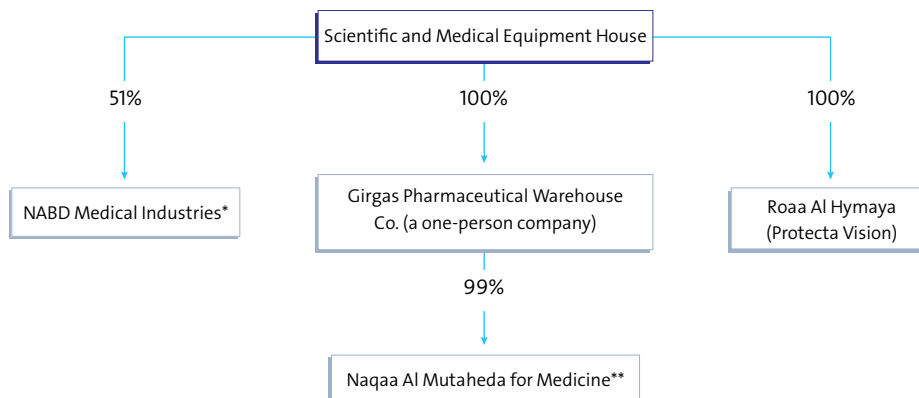
Year	Legal Entity	Capital before Change (SAR)	Capital after Change (SAR)	Method of Increase	Reason for Change
1979G	Institution	-	20,000,000	In-kind	The Company, with all its assets estimated at twenty million Saudi Riyals (SAR 20,000,000), was converted into a limited liability company with a capital of twenty million Saudi Riyals (SAR 20,000,000) divided into two hundred thousand (200,000) in-kind equal shares valued at one hundred Saudi Riyals (SAR 100) per share.
2003G	Limited liability company	20,000,000	21,000,000	In-kind	The Company's capital was increased to twenty-one million Saudi Riyals (SAR 21,000,000) divided into two hundred ten thousand (210,000) in-kind equal shares valued at one hundred Saudi Riyals (SAR 100) per share, following the Company's acquisition of "Kamar Contracting Establishment owned by Saud bin Muhammad bin Nasser Al-Arifi" with Commercial Registration No. 1010009500 dated 21/04/1396H (corresponding to 4/20/1976G), and its branch named "Abu Matar Trading and Industry Est." with Commercial Registration No. 001/1010009500. All acquired assets of Kamar Contracting Establishment and its branch amounted to one million Saudi Riyals (SAR 1,000,000).
2015G	Closed joint stock company	21,000,000	21,000,000	Conversion of quotas into shares	The Company was converted into a closed joint stock company pursuant to HE Minister of Commerce Resolution No. 542/S dated 02/08/1436H (corresponding to 5/20/2015G) authorizing the Company's conversion into a closed joint stock company, and Ministerial Resolution No. 573/S dated 15/09/1436H (corresponding to 7/1/2015G) approving the announcement of the Company's conversion from a limited liability company to a closed joint stock company under the same name, with Commercial Registration No. 1010166664 issued in Riyadh on 03/03/1422H (corresponding to 5/25/2001G) with a capital of twenty-one million Saudi Riyals (SAR 21,000,000). All the shares were converted into two million one hundred thousand (2,100,000) shares with a nominal value of ten Saudi Riyals (SAR 10) per share.
2016G	Closed joint stock company	21,000,000	120,000,000	Transfer from Shareholders' current accounts	The Company's capital was increased to one hundred twenty million Saudi Riyals (SAR 120,000,000), divided into twelve million Saudi Riyals (SAR 12,000,000) ordinary shares, by transferring an amount of ninety-nine million Saudi Riyals (SAR 99,000,000) from Shareholders' current accounts.
2017 F	Closed joint stock company	120,000,000	200,000,000	Capitalization of retained earnings and statutory reserve, and transfers from Shareholders' current accounts	The Company's capital was increased to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million (20,000,000) ordinary shares. The proposed capital increase was covered by transferring an amount of eighty million Saudi Riyals (SAR 80,000,000) from equity, detailed as follows: statutory reserve of fifteen million seven hundred thirty-five thousand seven hundred eighty-four Saudi Riyals (SAR 15,735,784) was capitalized; additional capital of five million one hundred forty-three thousand three hundred sixty-nine Saudi Riyals (SAR 5,143,369) was introduced; retained earnings of fifty-eight million three hundred thirty-five thousand three hundred eighty-three Saudi Riyals (SAR 58,335,383) were capitalized; and Shareholders provided cash financing of seven hundred eighty-five thousand four hundred sixty-four Saudi Riyals (SAR 785,464).

Source: The Company



### 4-3 Company's Structure

The Company directly holds controlling interests in three (3) limited liability companies: Roaa Al Hymaya (Protecta Vision), Girgas Pharmaceutical Warehouse Co. (a one-person company) and NABD Medical Industries. The following chart sets out the current organizational structure of the Company and its Subsidiaries:



Source: The Company

\* Al Nitaq Al-Motaaded Medical Company, a limited liability company with Commercial Registration No. 1010497509 dated 27/04/1438H (corresponding to 1/25/2017G), holds 49% of NABD Medical Industries.

\*\* Emad Hamza Abdullah Al-Sobki holds 1% of Naqaa Al Muthahda for Medicine.

#### 4-3-1 Roaa Al Hymaya (Protecta Vision)

On 20/05/1431H (corresponding to 5/3/2010G), Scientific and Medical Equipment House, in partnership with Rawabi International Marketing Company, established Roaa Al Hymaya (Protecta Vision) with a capital of two million Saudi Riyals (SAR 2,000,000). Scientific and Medical Equipment House holds a 100% shareholding of Roaa Al Hymaya (Protecta Vision). Roaa Al Hymaya (Protecta Vision) engages in several activities, including import, export, wholesale, retail and repair of electronic, electrical and mechanical equipment and devices, laundries, incinerators equipment, pumps, generators and their spare parts, in addition to maintenance of specialized medical devices. The establishment of Roaa Al Hymaya (Protecta Vision) has helped promote the activities and objectives of the Company.

The following table illustrates the Subsidiary's ownership structure as at the date of this Prospectus:

**Table (4-10): Ownership structure of Roaa Al Hymaya (Protecta Vision) as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Scientific and Medical Equipment House	200,000	10	2,000,000	100%
<b>Total</b>	<b>200,000</b>	<b>-</b>	<b>2,000,000</b>	<b>100%</b>

Source: The Company

#### 4-3-2 Girgas Pharmaceutical Warehouse Co. (a one-person company)

On 05/05/1441H (corresponding to 12/31/2019G), the Company acquired the shares of the heirs of Saud bin Muhammad bin Nasser Al-Arifi in Girgas Pharmaceutical Warehouse Co.; the acquired shares accounted for a 100% shareholding in the net assets of Girgas Pharmaceutical Warehouse Co. (a one-person company). Girgas Pharmaceutical Warehouse Co. (a one-person company) engages in activities of pharmaceutical warehouses, and retail of medical devices, equipment and supplies. Girgas Pharmaceutical Warehouse Co. owns a 99% shareholding in Naqaa Al Muthahda for Medicine, which is mainly engaged in activities of pharmacies, drug warehouses, and wholesale and retail of medical devices, equipment and supplies.

The following table illustrates the Subsidiary's ownership structure as at the date of this Prospectus:

**Table (4-11): Ownership structure of Girgas Pharmaceutical Warehouse Co. (a one-person company) as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Scientific and Medical Equipment House	50,000	10	500,000	100%
<b>Total</b>	<b>50,000</b>	<b>-</b>	<b>500,000</b>	<b>100%</b>

Source: The Company



#### 4-3-2-1 Naqaa Al Mutaheda for Medicine

On 24/11/1441H (corresponding to 7/14/2020G), Girgas Pharmaceutical Warehouse Co. (a one-person company), in partnership with Emad Hamza Abdullah Al-Sobki, established a limited liability company named “Naqaa Al Mutaheda for Medicine” with a capital of fifty thousand Saudi Riyals (SAR 50,000). Girgas Pharmaceutical Warehouse Co. (a one-person company) holds a 99% shareholding in Naqaa Al Mutaheda for Medicine. Naqaa Al Mutaheda for Medicine engages in wholesale and retail of medical devices, equipment and supplies and scientific instruments, in addition to activities of pharmacies, drug stores and sale of medicines.

The following table illustrates the Subsidiary’s ownership structure as at the date of this Prospectus:

**Table (4-12): Ownership structure of Naqaa Al Mutaheda for Medicine as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Girgas Pharmaceutical Warehouse Co. (a one-person company)	4,950	10	49,500	99%
Emad Hamza Abdullah Al-Sobki	50	10	500	1%
<b>Total</b>	<b>5,000</b>	<b>-</b>	<b>50,000</b>	<b>100%</b>

Source: The Company

#### 4-3-3 NABD Medical Industries

On 18/03/1440H (corresponding to 11/26/2018G), Scientific and Medical Equipment House, in partnership with Al Nitaq Al-Motaaded Medical Company, established NABD Medical Industries with a capital of four million Saudi Riyals (SAR 4,000,000). Scientific and Medical Equipment House holds a 51% shareholding of NABD Medical Industries. NABD Medical Industries engages in the manufacture of pacemakers, electrocardiograms, catheter, feeding and suction tubes, etc. The establishment of NABD Medical Industries has helped promote the activities and objectives of the Company.

Al Nitaq Al-Motaaded Medical Company holds forty-nine percent (49%) of NABD Medical Industries, and Saleh bin Ali Al-Samir and Abdurrahman bin Ibrahim Al-Quait hold Al Nitaq Al-Motaaded Medical Company, a limited liability company registered under Commercial Registration No. 1010497509 dated 27/04/1438H (corresponding to 1/25/2017G), with a capital of fifty thousand Saudi Riyals (SAR 50,000). It provides medical, information, communication, administrative services, in addition to professional, scientific and technical activities.

The following table illustrates the ownership structure of NABD Medical Industries as at the date of this Prospectus:

**Table (4-13): Ownership structure of NABD Medical Industries as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Scientific and Medical Equipment House	2,040	1,000	2,040,000	51%
Al Nitaq Al-Motaaded Medical Company	1,960	1,000	1,960,000	49%
<b>Total</b>	<b>4,000</b>	<b>-</b>	<b>4,000,000</b>	<b>100%</b>

Source: The Company



## 4-4 The Company's Vision, Mission and Strategy

### 4-4-1 Vision

To be a Saudi leading player in every market and industry we operate in (including operation and maintenance, contracting and construction, catering, medical devices, equipment and supplies, and security and safety), dedicated to growth with quality performance and committed to maximum success, while maintaining our core values in line with the community convenience and security, and rendering all our services professionally to all our clients.

### 4-4-2 Mission

To provide our clients with unique medical and non-medical solutions, committed to quality performance and maximum success while always maintaining our core values. This effort is in support of the health and safety of all beneficiaries of services from our clients.

### 4-4-3 Strategy

The Company is one of the largest providers of medical and non-medical operation, maintenance, catering and contracting services for both the public and private sectors. All the Company's units and sectors operate in an interconnected environment in order to deliver business and services with the highest standards of quality and excellence in the market. In addition, the Company leverages its leading position, with more than 40 years of experience in delivery of maintenance and operation services to the healthcare sector, for the purpose of increasing its market share of business.

To achieve its vision, the Company adopted the following business strategy:

#### 1- Diversification of related activities – entry into new areas (markets)

The Company intends to take advantage of a wide range of manufacturing investment opportunities, particularly in healthcare and medical products, since these opportunities will help improve and increase the Company's sales, as well as diversify its income. In addition, the Company seeks to meet client needs through home-based healthcare services, demonstrating higher demand at the present time, which will further diversify the services provided. All these efforts would have a significant impact on long-term expected growth rates. Moreover, the Company will continue to improve the quality of services provided, boost operational efficiency, diversify activities and add new products and medical equipment agencies, thereby enhancing and increasing the Company's profitability.

#### 2- Financial planning and strategic studies

The Company attaches great importance to financial planning and feasibility studies. It carries out thorough studies of all estimated costs of its projects, in addition to projected revenue studies and financial flows schemes, ensuring a clear perception, which leads to the realization of the objectives of those studies that may contribute to higher profitability of the Company.

#### 3- Strengthening relationships with the strategic clients

The Company's long-term relationship with public and private clients is key to the Company's excellent reputation and high quality of services provided. The Company is a highly-ranked contractor for Government contracts, enabling it to bid for all tenders related to medical and non-medical operation and maintenance, catering and contracting. Moreover, the Company further reviews its market coverage plans to ensure optimal coverage, maintain and enhance relationships with clients, and expand its services, which may directly help scale up its business and boost its profitability.

#### 4- Bolstering the Company's capabilities and improving governance procedures

The Company seeks to attract talent, appoint, train, develop and qualify employees and new graduates in all sectors in which it operates, whether in healthcare, operation, maintenance, catering or contracting, by fully operationalizing the role of human resources management to support staff development. In addition, the Company is strengthening its governance and compliance system through policies, regulations, and procedures that govern the work and comply with the relevant laws, which will contribute to accurate and speedy delivery of business, maintenance of the Company's assets and reduction of risks.



#### 4-4-4 Company's Values

- 1- Integrity.
- 2- Excellence, quality and effectiveness.
- 3- Leadership.
- 4- Teamwork.
- 5- Community service.

#### 4-5 Strengths and Competitive Advantages

The Company has a number of strengths and competitive advantages that distinguish it from its competitors and help strengthen its leading position in operation, maintenance, healthcare, catering, and contracting services. The following sections illustrate some of the factors that the Company believes they may increase its strengths and competitiveness:

##### 1- Market growth opportunities

- a. Increased spending on the healthcare sector due to the spread of infectious diseases, changing lifestyles, and higher demand for the elderly's need for domestic healthcare.
- b. Increased number of hospitals and health centers, in addition to the growing provisions to hospital construction plans.
- c. Adoption of global healthcare standards, which require advanced medical equipment and devices, resulting in higher demand for medical devices and equipment market.
- d. Rising demand for medical devices and equipment will in turn boost demand for maintenance services for those devices and equipment.
- e. Saudi Vision 2030 aims to increase the attractiveness of professionals in healthcare and hospital management.
- f. Saudi Vision 2030 is an economic driver of the growth of contracting activity. It is expected that the Vision-related economic incentives will positively affect the contracting, construction and infrastructure sector, which is particularly visible in the NEOM project, located on the Red Sea coast, as well as other projects (such as Jabal Omar Development – Makkah Project), which will contribute directly and indirectly to the growing demand for the contracting, construction and infrastructure sector.

##### 2- Human capital (Employees)

The Company believes that the employees are a key pillar, leveraging the experience of many of its highly skilled employees for several years. Thanks to the experiences and continuous efforts of its employees, the Company has been able to enhance its value and work spirit and maintain good relations with clients and among employees.

##### 3- Effective management

Since its inception, the Company has been characterized by professional and experienced management and persistence, staying abreast of developments, with the ability to scale up by adding new activities and areas of work in all sectors in which the Company and its Subsidiaries operate.



## 4-6 The Company's Activity

Scientific and Medical Equipment House engages in numerous activities through its Head Office and its nine (9) branches, the details of which are as follows:

**Table (4-14): Company Branches**

#	Trade Name	Commercial Registration No.	Commercial Registration Certificate Date	Expiry date	Status
1	Scientific and Medical Equipment House - Contracting Branch	1010228685	01/02/1428H	01/02/1448H	Effective
2	Scientific and Medical Equipment House Branch	1010358380	06/02/1434H	06/02/1444H	Effective
3	House of Food Supplies	1010358382	06/02/1434H	06/02/1444H	Effective
4	Scientific and Medical Equipment House Branch	1010613686	03/26/2018G	26/03/1444H	Effective
5	Scientific and Medical Equipment House Branch	1010358386	06/02/1434H	06/02/1444H	Effective
6	Scientific and Medical Equipment House Branch	1010399879	27/02/1435H	27/02/1445H	Effective
7	Scientific and Medical Equipment House for Private Civil Security Escorts	1010608122	11/08/1434H	11/08/1443H	Effective
8	Scientific and Medical Equipment House Branch	1010653677	27/01/1442H	27/02/1445H	Effective
9	Scientific and Medical Equipment House Branch	1010653676	27/01/1442H	27/02/1445H	Effective

Source: The Company

As per its Commercial Registration, the Company engages in general construction of non-residential buildings, including schools, hospitals, hotels, etc., building maintenance services activities, and general cleaning of buildings.

The following sets out all categories of products and services provided by the Company and the share of each product in the Company's income for the financial years ended December 31, 2018G, 2019G and 2020G and the six-month period ended 2021G.

**Table (4-15): List of the Company's products for the financial years ended December 31, 2018G, 2019G and 2020G and the six-month period ended June 30, 2021G**

	FY 2018G (Management Information)	FY 2019G (Management Information)	FY 2020G (Management Information)	Six-month period ended June 30, 2021G (Management Information)
Revenue from labor invoices	42.9%	42.0%	46.7%	53.5%
Revenue of construction (contracting) invoices	20.8%	21.5%	11.7%	6.3%
Revenue from subcontracts	11.7%	12.9%	12.7%	14.4%
Revenue from sale of goods	6.9%	7.0%	6.0%	4.2%
Revenue from sale of spare parts	7.8%	5.3%	6.5%	5.2%
Revenue from maintenance supplies	5.0%	5.1%	5.3%	5.7%
Revenue from meals	3.0%	3.7%	3.9%	4.1%
Other income	0.4%	1.1%	0.8%	1.0%
Revenue from House of Food Supplies	-	-	0.9%	1.6%
Revenue from Scientific and Medical Equipment House	98.5%	98.5%	94.4%	96.0%
Revenue from Roaa Al Hymaya (Protecta Vision)	1.5%	1.5%	5.0%	1.7%
Revenue from Girgas Pharmaceutical Warehouse Co.	-	-	0.6%	1.6%
Revenue from Naqaa Al Mutaheda for Medicine	-	-	-	0.7%
Revenue from NABD Medical Industries	-	-	0.0%	0.0%

Source: Management Information





### Principal activities of the Company:

- **Maintenance and operation of devices and equipment:** This activity began in 1410H (1990G) and is a core activity of the Company. It includes providing medical maintenance for medical devices and equipment. Scientific and Medical Equipment House is a top provider of maintenance and repair for medical devices, equipment and supplies, and is a leader in its area of work. Scientific and Medical Equipment House's medical maintenance services are favored and recommended by its public or private sectors. The Company is currently carrying out medical maintenance services for many of the Kingdom's health facilities in most regions of the Kingdom.

**Table (4-16): Key contracts entered into by the Company with Government entities to provide medical maintenance services**

Facility	Entity
King Fahad Specialist Hospital - Dammam	Ministry of Health
King Fahad Specialist Hospital - Tabuk	Ministry of Health
King Khaled Specialist Hospital - Tabuk	Ministry of Health
King Abdulaziz Specialist Hospital - Taif	Ministry of Health
Medical Maintenance - Jazan Province Hospitals	Ministry of Health
Medical Maintenance - Najran Province Hospitals	Ministry of Health
Royal Commission for Jubail and Yanbu - Yanbu	Royal Commission of Jubail and Yanbu

Source: The Company

- **Medical operation and management of hospitals:** Medical operation activity began in 1410H (1990G). The Company is currently supplying labor, managing and operating a number of medical facilities for a number of Government entities (such as university medical centers of the Ministry of Education and public hospitals). Operation activities also include providing medical human resources, such as doctors, nurses, specialists and consultants. The Company's name has been associated with a number of key hospitals and other medical facilities in the Kingdom.

**Table (4-17): Key contracts entered into by the Company with Government entities to provide medical operation services**

Facility	Entity
Prince Mohammed Bin Naif Medical Center	Ministry of Interior
College of Dentistry - Majmaah University	Ministry of Education
College of Dentistry - Taif University	Ministry of Education
College of Dentistry - Abha University	Ministry of Education
College of Dentistry - Jouf University	Ministry of Education
University Educational Center - Najran University	Ministry of Education
Imam Mohammad Ibn Saud Islamic University (IMSIU) - University Clinics Complex	Ministry of Education
Umm Al-Qura University - University Clinics Complex	Ministry of Education

Source: The Company



- **Non-medical operation and maintenance:** Beginning in 1410H (1990G), this activity includes maintenance, cleaning and non-medical operation of health facilities and others, by providing adequate infrastructure support in those facilities to ensure the most appropriate work environment is created. In this regard, the Company relies on its four-decade experience in carrying out its tasks that are mainly related to non-medical services in medical facilities and maintenance. For example, the Company provides human resources, including engineers, technicians, labor and security guards, cleaning services, supplies hygiene materials and water, and carries out maintenance of non-medical devices, systems, and equipment, in addition to supplies of consumables and spare parts.

**Table (4-18): Key contracts entered into by the Company with Government entities to provide non-medical operation services**

Facility	Entity
King Fahad Specialist Hospital - Dammam	Ministry of Health
King Fahad Specialist Hospital - Tabuk	Ministry of Health
King Fahad Specialist Hospital - Al Hofuf	Ministry of Health
King Abdulaziz Specialist Hospital - Taif	Ministry of Health
King Abdullah Hospital - Bisha	Ministry of Health
Mental Health Hospital - Taif	Ministry of Health
Jazan University	Ministry of Education
Royal Commission for Jubail and Yanbu - Yanbu	Royal Commission for Jubail and Yanbu

Source: The Company

- **Commercial agencies:** Scientific and Medical Equipment House and its Subsidiaries hold nineteen (19) commercial agencies for leading global companies specialized in medical devices and equipment. The Company is an official commercial agent for these global companies in the Kingdom, helping it provide integrated medical services to its public and private clients, including sale, supply, maintenance, and operation of medical devices and equipment.

**Table (4-19): Commercial agencies of the Company and its Subsidiaries**

	Agency Name
1	Bayer Healthcare, USA
2	Hermann Medizintechnik GmbH, Germany
3	Medical Packaging Inc., USA
4	Sechrist Ind., USA
5	Iradimed Corp., USA
6	Ultraviolet Devices Inc., USA
7	Nanosonics, Australia
8	Suntech Medical, USA
9	Entermed, Netherlands
10	Heine Optotechnik GmbH, Germany
11	SteelCo., Italy
12	D. Schumacher GmbH, Germany
13	Miele & Cie. KG, Germany
14	CFS ITALIA, Italy
15	Cosmed, Italy
16	RIMSA di Longoni, Italy
17	DDC Dolphin Limited, United Kingdom
18	TEKNA S.r.l., Italy
19	Caresono Technology Co. Ltd., China

Source: The Company



- **Contracting:** Beginning in 1428H (2007G), this activity involves general contracting of buildings, roads, bridges, electrical, electronic and mechanical works, in public and private sectors. The Company is highly classified by the Ministry of Municipal, Rural Affairs and Housing (MOMRA) - Contractors Classification Agency in ten (10) areas of work, including contracting, electrical and mechanical works. The Company has gained the confidence of its clients, reflected in the size of the projects implemented by the Company to date. The Company's projects exceed one billion Saudi Riyals (SAR 1,000,000,000), including building hospitals and medical, military and educational facilities, and delivering the necessary infrastructure services such as fire extinguishing systems, security systems and others.

**Table (4-20): Key contracts entered into by the Company to provide contracting services**

Facility	Entity
Construction of College of Dentistry - Jouf University	Ministry of Education
Operation and maintenance of cadastral environment in the municipalities and departments of the Municipality of Riyadh Province	Municipality of Riyadh Province
Construction of sulfur tanks	Saudi Arabian Oil Company (Saudi Aramco)
Construction of a luxury world-class restaurant complex - Al Takhassusi Street	Deerah Al Ammar Real Estate Company (Private)

Source: The Company

**Table (4-21): Contractor Classification Certificate**

Classification Area	Grade
Maintenance of medical facilities	1
Maintenance and operation of electronic business	1
Catering for medical centers	1
Catering services	1
Buildings	1
Roads	4
Water and wastewater works	4
Mechanical works	4
Electronic business	5
City cleanliness and waste disposal	5

Source: The Company

- **Catering:** Beginning in 1407H (1987G), this activity is focused on providing catering services and cooked and uncooked food to hospitals in the Kingdom, in addition to supplying foodstuffs, meat, poultry products, vegetables and fresh and frozen fruits to hospitals and all sectors in the Kingdom. The Company delivers its services through a work system based on the most recent relevant international health standards to ensure the best results for its clients. Particularly in catering activities, the Company is capable of supplying all types of food for special medical cases such as children, infants, births and other cases that require special nutrition, as directed by the treating physicians.

**Table (4-22): Key contracts entered into by the Company with Government entities to provide catering activities**

Facility	Entity
Catering for the Maternity and Children Hospital - Dammam	Ministry of Health
Catering for the naval forces	Ministry of Defense and Aviation and General Inspectorate
Catering for the Dammam Medical Complex	Ministry of Health
Catering for the Educational Center - Najran University	Ministry of Education
Catering for the Royal Commission for Jubail and Yanbu - Yanbu	Royal Commission of Jubail and Yanbu

Source: The Company

There has been no material change in the nature of the Company's business, and there is no intention to make any material change in the nature of the Company's business moving forward.



## 4-7 Quality

Since its inception, the Company has paid great attention to complying with international quality standards. This has had a clear impact on the efficiency of the Company's work as well as its ability to organize administrative processes in the Company and its branches in an institutional and systematic manner. The Company began implementing the international quality system in 1436H-1437H (2015G) when it obtained the international quality certification for the quality of the Company's management system (ISO 9001:2015) from Intercert. Not only has the Company obtained this certification, but in 1439H-1440H (2018G), it also obtained the international quality certification from the same company for the Company's occupational health and safety management system (ISO 45001:2018). The criteria for obtaining the Total Quality Certification include client satisfaction, self-evaluation procedures in place to improve performance, a comprehensive review of all organizational forms and improvement procedures, documentation of results and processes, continuous statistical data collection and utilization, implementation of internal and external audits, and other criteria. The table below sets out the quality certifications the Company received as at the date of this Prospectus:

**Table (4-23): Details of the Company's quality certifications**

#	Certificate	Award Date	Validity Period	Awarding Entity
1	ISO 45001:2018	05/01/2020G	04/30/2023G	Intercert
2	ISO 9001:2015	05/01/2020G	04/30/2023G	Intercert

Source: The Company

## 4-8 Research and Development

The Company is constantly developing its products in response to changing market needs and leveraging its competitive strength driven by the diversity of its activities and sectors, which is reflected in improved financial and competitive performance of the Company. Therefore, the Company carefully set plans to expand in all sectors to acquire the largest share of the entire competitive market, which has a significant impact on the ongoing responsiveness of client needs and the Company's continuity to provide various activities. The Company's ability to develop its business depends on the level of market competition, availability of material and human resources, capabilities of the Company's Management team, legal systems, and other factors.

## 4-9 Key Clients

- 1- Ministry of Health
- 2- Ministry of Interior
- 3- Ministry of Education and public universities
- 4- Ministry of Defense
- 5- Saudi Armed Forces
- 6- Saudi Aramco
- 7- Municipality of Riyadh Province
- 8- Deerah Al Ammar Real Estate Company
- 9- Al-Jeel Medical and Trading Co. Ltd
- 10- Arabian Medical and Pharmaceutical Co
- 11- Dr. Sulaiman Al-Habib Medical Group

(For further details on contracts with key clients, see Sub-section 12-7-1 "Material Contracts with Clients" of Section 12-7 "Summary of Material Contracts and Agreements" of this Prospectus).

## 4-10 Key Suppliers

- 1- Siemens Healthcare Ltd
- 2- Philips Healthcare Saudi Arabia Ltd
- 3- General Electric Medical Services (GEMS)
- 4- Al Amin Medical Instruments Co Ltd
- 5- Varian Medical Systems Arabia Co. Ltd



(For further details on contracts with key clients, see Sub-section 12-7-2 “Other Material Contracts with Suppliers” of Section 12-7 “Summary of Material Contracts and Agreements” of this Prospectus).

## 4-11 Employees

The Company aims to build strong working relationships with its employees and has adopted a recruitment policy covering all aspects of employment including appropriate working hours, employees' healthcare, social insurance, wages, allowances and other benefits. The following is a breakdown of the number of employees of the Company and its Subsidiaries and their distribution across departments by nationality for the years 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G.

### 4-11-1 Number of employees and their distribution across departments by nationality

#### Scientific and Medical Equipment House

The Company was classified under the Medium Green category according to the Nitaqat Program for job Saudization. The Company achieved a Saudization rate of 22.51% of the total workforce as at 6/30/2021G.

The following table shows the number of the Company's employees and their distribution across different departments and sections by nationality:

**Table (4-24): Number of Company employees and their distribution across departments by nationality for the years ended December 31, 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G.**

Department	December 31, 2018G			December 31, 2019G			December 31, 2020G			June 30, 2020G		
	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total
Medical Maintenance Department	-	5	5	1	4	5	1	4	5	1	5	6
Non-medical Operation Department	-	6	6	-	11	11	-	4	4	-	8	8
Medical Operation Department	1	3	4	1	5	6	-	4	4	1	5	6
Catering Department	-	7	7	-	4	4	-	5	5	3	18	21
Contracting Department	1	39	40	-	36	36	-	22	22	1	22	23
Trade	12	40	52	12	48	62	2	23	25	2	22	24
HR, Administration, Government Relations and Follow-up Department	22	42	64	25	53	79	15	40	55	20	46	66
Supply Chain (Procurement - Warehousing - Logistics Support) Department	1	25	26	1	23	24	3	36	39	1	22	23
Financial Department	3	13	16	4	17	21	3	17	20	7	12	19
Medical Maintenance Projects	88	187	275	63	153	216	69	184	253	69	171	240
Non-medical Operation Projects	641	2,569	3,210	640	2,354	2,994	1,033	3,455	4,488	1,120	3,943	5,063
Medical Operation Projects	64	475	539	92	441	533	122	450	572	127	499	626
Catering Projects	2	115	117	27	158	185	27	205	232	25	183	208
Contracting Projects	2	399	401	5	323	328	4	297	301	8	279	287
<b>Total</b>	<b>837</b>	<b>3,925</b>	<b>4,762</b>	<b>873</b>	<b>3,630</b>	<b>4,504</b>	<b>1,279</b>	<b>4,746</b>	<b>6,025</b>	<b>1,385</b>	<b>5,235</b>	<b>6,620</b>

Source: The Company



### Roaa Al Hymaya (Protecta Vision)

Roaa Al Hymaya (Protecta Vision) was classified under the High Green category according to the Nitaqat Program for job Saudization. Roaa Al Hymaya (Protecta Vision) achieved a Saudization rate of 24.08% of the total workforce as at 6/30/2021G.

The following table shows the number of Roaa Al Hymaya (Protecta Vision)'s employees and their distribution across different departments and sections by nationality:

**Table (4-25): Number of Roaa Al Hymaya (Protecta Vision) employees and their distribution across departments by nationality for the years ended December 31, 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G.**

Department	December 31, 2018G			December 31, 2019G			December 31, 2020G			June 30, 2021G		
	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total
Department	3	26	29	4	26	30	8	56	64	10	24	34
<b>Total</b>	<b>3</b>	<b>26</b>	<b>29</b>	<b>4</b>	<b>26</b>	<b>30</b>	<b>8</b>	<b>56</b>	<b>64</b>	<b>10</b>	<b>24</b>	<b>34</b>

Source: The Company

### Girgas Pharmaceutical Warehouse Co. (a one-person company)

Girgas Pharmaceutical Warehouse Co. (a one-person company) was classified under the Medium Green category according to the Nitaqat Program for job Saudization. Girgas achieved a Saudization rate of 48.76% of the total workforce as at 6/30/2021G.

The following table shows the number of employees of Girgas Pharmaceutical Warehouse Co. (a one-person company) and their distribution across different departments and sections by nationality:

**Table (4-26): Number of employees of Girgas Pharmaceutical Warehouse Co. (a one-person company) and their distribution across departments by nationality for the years ended December 31, 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G.**

Department	December 31, 2018G			December 31, 2019G			December 31, 2020G			June 30, 2021G		
	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total
Department	4	13	17	5	16	21	5	13	18	5	10	15
<b>Total</b>	<b>4</b>	<b>13</b>	<b>17</b>	<b>5</b>	<b>16</b>	<b>21</b>	<b>5</b>	<b>13</b>	<b>18</b>	<b>5</b>	<b>10</b>	<b>15</b>

Source: The Company

### Naqaa Al Mutaheda for Medicine

Naqaa Al Mutaheda for Medicine was classified under the High Green category according to the Nitaqat Program for job Saudization. Naqaa achieved a Saudization rate of 50% of the total workforce as at 6/30/2021G.

The following table shows the number of employees of Naqaa Al Mutaheda for Medicine and their distribution across different departments and sections by nationality:

**Table (4-27): Number of employees of Naqaa Al Mutaheda for Medicine and their distribution across departments by nationality for the years ended December 31, 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G.**

Department	December 31, 2018G			December 31, 2019G			December 31, 2020G			June 30, 2021G		
	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total
Department	-	-	-	1	4	5	4	17	21	7	17	24
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>4</b>	<b>17</b>	<b>21</b>	<b>7</b>	<b>17</b>	<b>24</b>

Source: The Company



## NABD Medical Industries

NABD Medical Industries was classified under the High Green category according to Nitaqat Program for job Saudization. NABD achieved a Saudization rate of 33.33% of the total workforce as at 6/30/2021G.

The following table shows the number of employees of NABD Medical Industries and their distribution across different departments and sections by nationality:

**Table (4-28): Number of employees of NABD Medical Industries and their distribution across departments by nationality for the years ended December 31, 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G.**

Department	December 31, 2018G			December 31, 2019G			December 31, 2020G			June 30, 2021G		
	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total	Saudi	Non-Saudi	Total
Department	-	-	-	2	7	9	3	6	9	4	8	12
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>7</b>	<b>9</b>	<b>3</b>	<b>6</b>	<b>9</b>	<b>4</b>	<b>8</b>	<b>12</b>

Source: The Company

It should be noted that the Company is currently consolidating the numbers of the employees of the Company and its Subsidiaries in the GOSI system with the Nitaqat Program.

### 4-11-2 Saudization

The Nitaqat Program for job Saudization was approved under the HE Minister of Labor Decision No. 4040 dated 12/10/1432H (corresponding to 9/10/2011G) based on the Council of Ministers Resolution No. 50 dated 21/05/1415H (corresponding to 10/25/1994G). The Ministry of Labor and Social Development has launched the Nitaqat Program to provide incentives to organizations to recruit Saudi nationals. Such program assesses the performance of any institution based on certain categories, namely: Red, Yellow, Green (classified into three subcategories, i.e.: Low Green, Medium Green, High Green), and Platinum. Entities that do not comply with the requirements of the Nitaqat Program fall under the red category, while entities that do not comply with the requirements of the Nitaqat Program despite having a significant proportion of Saudi employees fall under the yellow category. In addition, entities that comply with the requirements of the Nitaqat Program fall under the green category in one of its three sub-categories. The higher the proportion of Saudis in an entity is, the higher green the entity achieves. Entities that comply with the Nitaqat Program, which maintain an outstanding Saudization rate compared to similar-sized entities engaged in similar economic activity, are classified under the Platinum category.

The following table shows the Nitaqat classification of the Company and its Subsidiaries for the years 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G:

**Table (4-29): The Nitaqat classification of the Company and its Subsidiaries for the years 2018G, 2019G, 2020G and the six-month period ended June 30, 2021G:**

Company name	Category for 2018G	Category for 2019G	Category for 2020G	Category as at June 30, 2021G
Scientific and Medical Equipment House	Platinum	High Green	Medium Green	Medium Green
Roaa Al Hymaya (Protecta Vision)	Medium Green	Medium Green	Medium Green	High Green
Girgas Pharmaceutical Warehouse Co. (one-person company)	Platinum	Platinum	Platinum	Medium Green
Naqaa Al Mutaheda for Medicine	-	Red	Low Green	High Green
NABD Medical Industries	-	Platinum	Platinum	High Green

Source: The Company

## 4-12 Business Continuity

There has been no interruption in the Company or its Subsidiaries' business that may influence or have a significant impact on its financial standing during last twelve (12) months preceding the date of this Prospectus. In addition, there has been no material change in the nature of the Company's business. Directors also acknowledge that there is no intention to make any material change to the nature of the Company's business moving forward.





## 5- Company Ownership and Organizational Structure

### 5-1 Ownership structure of the Company before and after the Offering

The Company's current capital amounts to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million (20,000,000) ordinary shares with a fully paid up par value of ten Saudi Riyals (SAR 10) per share. The following table sets out the ownership structure of the Company before and after the Offering:

**Table (5-1): Ownership structure of the Company before and after the Offering**

#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership	Indirect Ownership
1	Matar bin Saud Muhammad Al-Arifi	2,166,590	21,665,900	10.832%	-	1,516,613	15,166,130	7.58%	-
2	Bandar bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
3	Barakat bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
4	Bashir bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
5	Basil bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
6	Badr bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
7	Sarah bint Muhammad Abdullah Al-Arifi	874,905	8,749,050	4.375%	-	612,433	6,124,330	3.06%	-
8	Al-Bandari bint Abdullah Saud Al-Arifi	874,905	8,749,050	4.375%	-	612,434	6,124,340	3.06%	-
9	Wedad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
10	Nada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
11	Amal bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-



#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership *	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership *	Indirect Ownership
12	Warda bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
13	Laila bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
14	Souad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
15	Ghada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
16	Bushra bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
17	Haifa bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
<b>The Public</b>		-	-	-	-	<b>6,000,000</b>	<b>60,000,000</b>	<b>30%</b>	-
<b>Total</b>		<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>	-	<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>	

Source: The Company

\* Ownership percentages are rounded.

## 5-2 Major Shareholders

The below table shows the shareholders holding five percent (5%) or more of the Company's shares as of the date of this Prospectus.

**Table (5-2): The shareholders holding five percent (5%) or more of the Company's shares as of the date of this Prospectus.**

#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership *	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership *	Indirect Ownership
1	Matar bin Saud Muhammad Al-Arifi	2,166,590	21,665,900	10.832%	-	1,516,613	15,166,130	7.58%	-
2	Bandar bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
3	Barakat bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
4	Bashir bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-



#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership *	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership *	Indirect Ownership
5	Basil bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
6	Badr bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
<b>Total</b>		<b>12,999,950</b>	<b>129,995,900</b>	<b>64.997%</b>	<b>-</b>	<b>9,099,713</b>	<b>90,997,130</b>	<b>45.48%</b>	

Source: The Company

\* Ownership percentages are rounded.

Below is more detailed information on the Major Shareholders of the Company.

### 5-2-1 Matar bin Saud Muhammad Al-Arifi

<b>Nationality</b>	Saudi
<b>Academic Qualifications</b>	High Commercial School Certificate, KSA, 1996G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Chairman, Rawabi Marketing International (RMI), a closed joint stock company operating in the chemical sector, since 2015G.</li> <li>Director and CEO, Girgas Pharmaceutical Warehouse Co., a limited liability company (one-person company) operating in the pharmaceutical, medical supplies, pharmacies and cosmetics sector since 2015G.</li> <li>Chairman, Roaa Al Hymaya (Protecta Vision), a limited liability company operating in specialized medical devices maintenance sector since 2016G.</li> <li>Director, National Company for Sulphur Products (NCSP), a closed joint stock company operating in the chemical sector, since 2016G.</li> <li>Director, Deerah Al Ammar Real Estate Company, a closed joint stock company operating in the real estate sector, since 2016G.</li> <li>Chairman, Saud Al-Arifi Endowment Company, a limited liability company operating in real estate sector since 2017G.</li> <li>Vice Chairman, German Metal Surface Treatment Chemicals Co., a closed joint stock company operating in the chemical sector, since 2017G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Director of Human Resources, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector from 1997G to 2001G.</li> <li>Supply Chain Manager (procurements, warehouses, logistic support), Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector from 2002G to 2010G.</li> </ul>

Source: The Company

### 5-2-2 Bandar bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Bandar bin Saud Muhammad Al-Arifi.

### 5-2-3 Barakat bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Barakat bin Saud Muhammad Al-Arifi.

### 5-2-4 Bashir bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Bashir bin Saud Muhammad Al-Arifi.

### 5-2-5 Basil bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Basil bin Saud Muhammad Al-Arifi.



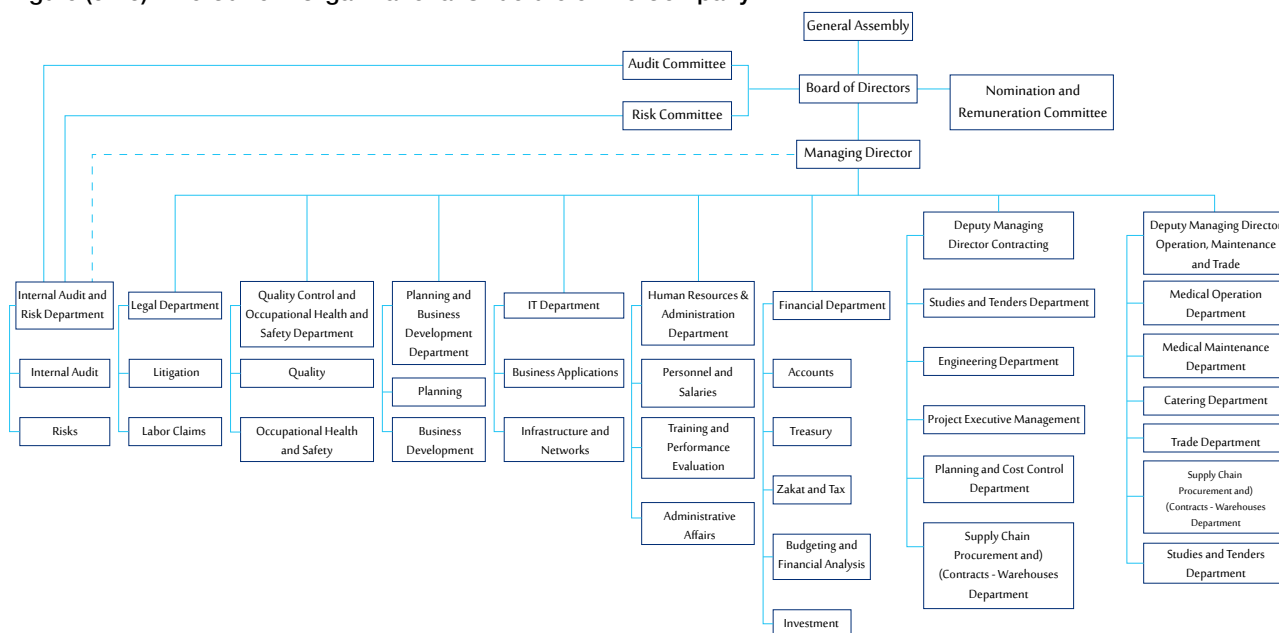
### 5-2-6 Badr bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Badr bin Saud Muhammad Al-Arifi.

## 5-3 Organizational Structure of the Company

The Company shall be managed by a Board of Directors that consists of six (6) members who have the qualifications and wide experience to manage the Company's business.

**Figure (5-23): The Current Organizational Structure of the Company**



Source: The Company

## 5-4 The Board Directors and Secretary

### 5-4-1 Formation of the Board of Directors

The Company is managed by a Board of Directors that consists of six (6) members appointed by the Ordinary General Assembly from 05/12/1441H (corresponding to 7/26/2020G) for three (3) years. The duties and responsibilities of the Board of Directors are determined under the Companies Law, the Corporate Governance Regulations, the Company's Bylaws and the Company's Internal Governance Manual. The directorship period for the Directors, including the Chairman, shall be for three (3) years, at maximum, per each cycle, and they may be re-nominated. The Board Secretary is Bashir bin Saud Muhammad Al-Arifi, who was appointed in this position on 05/12/1441H (corresponding to 7/26/2020G). The below table shows the Directors as at the date of this Prospectus:

**Table (5-3): Company's Board of Directors**

Name	Position	Nationality	Status	Direct Ownership*		Indirect Ownership		Appointment Date**
				Pre-Offering	Post-Offering	Pre-Offering	Post-Offering	
Basil bin Saud Muhammad Al-Arifi	Chairman	Saudi	Non-independent/ Non-executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Bandar bin Saud Muhammad Al-Arifi	Vice Chairman	Saudi	Non-independent/ Non-executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Barakat bin Saud Muhammad Al-Arifi	Managing Director	Saudi	Non-independent /Executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)



Name	Position	Nationality	Status	Direct Ownership <sup>*</sup>		Indirect Ownership		Appointment Date <sup>**</sup>
				Pre-Offering	Post-Offering	Pre-Offering	Post-Offering	
Bashir bin Saud Muhammad Al-Arifi	Director and Secretary	Saudi	Non-independent/ Non-executive	10.833%	7.58%	-	-	05/12/1441H (7/26/2020G)
Muhammad bin Ibrahim Abdulmohsen Al-Hogail	Director	Saudi	Independent/ Non-executive	-	-	-	-	05/12/1441H (7/26/2020G)
Bayan bin Khalil Suleiman	Director	Jordanian	Independent/ Non-executive	-	-	-	-	05/12/1441H (7/26/2020G)

Source: The Company

<sup>\*</sup> Ownership percentages are rounded.

<sup>\*\*</sup> Dates listed in this table are the dates of appointment of Directors and Secretary to said positions in the current session of the Board. Biographies of the Directors and the Secretary listed in Sub-section 5-4-4 of Section 5 “**Company Ownership and Organizational Structure**” of this Prospectus describe the dates of their appointment in the Company.

## 5-4-2 Board Responsibilities

The Board of Directors has the widest powers to manage and administrate the Company within the Kingdom and abroad, without prejudice to the competencies of the General Assembly of Shareholders, as stipulated in the Company's By-Laws.

### Board of Directors

The Board's responsibilities shall include the following:

- 1- The Board represents all Shareholders; it shall perform its duties of care and loyalty in managing the Company's affairs and undertake all actions in the general interest of the Company and develop it and maximize its value.
- 2- The ultimate responsibility for the Company rests with the Board even if it sets up committees or delegates some of its powers to a third party. The Board shall avoid issuing general or indefinite power of attorney.
- 3- Laying out the plans, policies, strategies and main objectives of the Company; supervising their implementation and reviewing them periodically; and, ensuring that the human and financial resources required to fulfill them are available, including:
  - a. Setting a comprehensive strategy for the Company, key business plans and policies and mechanisms of the risk management and review and guide them.
  - b. Determining the most appropriate capital structure for the Company, its strategies and financial objectives, and approving all kinds of estimated budgets.
  - c. Overseeing the main capital expenditures of the Company and the acquisition or disposal of assets.
  - d. Setting performance indicators, and monitoring the implementation thereof and the overall performance of the Company.
  - e. Reviewing and approving the organizational and human resources structures of the Company on a periodic basis.
  - f. Ensuring that the financial and human resources required for achieving the objectives and main plans of the Company are available.
- 4- Setting rules and procedures for internal control and generally overseeing them, including:
  - a. Developing a written policy to remedy actual and potential conflicts of interest scenarios for each of the Directors, Executive Management, and Shareholders. This includes misuse of the Company's assets and facilities and the mismanagement resulting from transactions with Related Parties.
  - b. Ensuring the integrity of the financial and accounting rules, including the rules related to the preparation of financial reports.
  - c. Ensuring the implementation of appropriate control procedures for risk assessment and management by generally forecasting the risks that the Company may encounter and creating an environment of awareness about the culture of risk management at the Company level and disclosing such risks transparently to the Stakeholders and parties related to the Company.



- d. Reviewing the effectiveness of the Company's internal control procedures on an annual basis.
- 5- Setting forth specific and explicit policies, standards and procedures for membership in the Board, without prejudice to the mandatory provisions of these Regulations, and implementing them following approval by the General Assembly.
- 6- Developing a written policy that regulates the relationship with Stakeholders pursuant to the provisions of these Regulations.
- 7- Setting policies and procedures to ensure the Company's compliance with the laws and regulations and the Company's obligation to disclose material information to shareholders and Stakeholders, and ensuring the compliance of the Executive Management with these policies and procedures.
- 8- Supervising the management of the Company's finances, its cash flows as well as its financial and credit relationships with third parties.
- 9- Providing recommendations to the Extraordinary General Assembly as to what it deems appropriate regarding the following:
  - a. Increasing or decreasing the capital of the Company.
  - b. Dissolving the Company before the end of its term as specified in its bylaws or deciding the continuity of the Company.
- 10- Providing recommendation to the Ordinary General Assembly as to what it deems appropriate regarding:
  - a. Using the consensual reserve of the Company, if such has been formed by the Extraordinary General Assembly and has not been allocated to a specific purpose.
  - b. Forming additional financial allocations or reserves for the Company.
  - c. The method of distributing the net profits of the Company.
- 11- Preparing the Company's interim and annual financial statements and approving them before publishing them.
- 12- Preparing the Board report and approving it before publishing it.
- 13- Ensuring the accuracy and integrity of the data and information which must be disclosed pursuant to the applicable policies and systems in respect of disclosure and transparency.
- 14- Developing effective communication channels allowing shareholders to continuously and periodically review the various aspects of the Company's businesses as well as any material developments.
- 15- Forming specialized committees of the Board pursuant to resolutions that shall specify the term, powers and responsibilities of such committees as well as the manner used by the Board to monitor such committees. Such resolutions shall also specify the names of the members and their duties, rights and obligations and shall evaluate the performance and activities of these committees and their members.
- 16- Specifying the types of remunerations granted to the Company's employees, such as fixed remunerations, remunerations linked to performance and remunerations in the form of shares without prejudice to the Regulatory Rules and Procedures issued pursuant to the Companies Law related to Listed Joint Stock Companies.
- 17- Setting the values and standards that govern the work at the Company.

## Chairman

The responsibilities of the Chairman shall include:

Without prejudice to the competencies of the Board, the Board Chairman shall be responsible for leading the Board and supervising its operations and the effective performance of its duties. The competencies and duties of the Board Chairman shall in particular include the following:

- 1- Ensuring that the Directors obtain complete, clear, accurate and non-misleading information in due course.
- 2- Ensuring that the Board effectively discusses all fundamental issues in due course.
- 3- Representing the Company before third parties in accordance with the Companies Law and its Implementing Regulations and the Company's Bylaws.
- 4- Encouraging the Directors to effectively perform their duties in order to achieve the interests of the Company.
- 5- Ensuring that there are actual communication channels with shareholders and conveying their opinions to the Board.



- 6- Encouraging constructive relationships and effective participation between the Board and the Executive Management on the one hand, and the Executive, Non-Executive and Independent Directors on the other hand, and creating a culture that encourages constructive criticism.
- 7- Preparing agendas of the Board meetings, taking into consideration any matters raised by Directors or the Auditor and consult with the Directors and the Chief Executive Officer upon preparing the Board's agenda.
- 8- Convening periodic meetings with the Non-Executive Directors without the presence of any executive officers of the Company.
- 9- Notifying the Ordinary General Assembly while convening of the businesses and contracts in which any Director has direct or indirect interest. The notification shall be accompanied by a special report of the Company's external auditor.

### 5-4-3 Service Contracts and Employment Contracts with the Directors

Except for the Employment Contract with Barakat bin Saud Muhammad Al-Arifi, no service contracts were concluded between the Company and the Directors appointed under the Extraordinary General Assembly's Meeting on 06/12/1441H (corresponding to 7/26/2020G). The Directors receive benefits as per the Company's By-Laws, without prejudice to the regulatory rules issued in this regard. (For further details, see Sub-Section 5-6 "Remuneration of Directors and Senior Executives" hereof). Below is a summary of the service contract of the Director, Barakat bin Saud Muhammad Al-Arifi:

#### Barakat bin Saud Muhammad Al-Arifi

Contract Commencement Date	5/1/2010G
Title	Executive Director and CEO
Duties	<ul style="list-style-type: none"> <li>• Make the main decisions pertaining to the Company;</li> <li>• Represent the Company before all authorities and to speak on behalf of the Company;</li> <li>• Manage and carry out all operations of the Company;</li> <li>• Take part in developing the plans, strategies and visions that contribute to the Company's growth and improvement;</li> <li>• Make the essential and important decisions of the Company that contribute to applying the short-term and long-term plans;</li> <li>• Attend the meetings periodically and to participate in setting the key objectives whereon the Company relies;</li> <li>• Enforce the Board's resolutions and the recommendations of the Board committees; and</li> <li>• Ensure that the Board is notified of all essential issues that affect the Company through the periodic reports to be provided.</li> </ul>
Term of Contract	Annual
Pay and Benefits	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
Annual Leave	30 days
Medical Insurance	VIP Class for him and his family members

Source: The Company





#### 5-4-4 Biographies of the Directors and the Secretary

Below are the qualifications, experiences and the current and prior positions of the Directors and the Board Secretary:

##### Basil bin Saud Muhammad Al-Arifi - Chairman

Nationality	Saudi
Appointment Date	16/05/1436H (corresponding to 3/6/2015G)
Academic Qualifications	<ul style="list-style-type: none"> <li>General Certificate of Secondary Education (Science Department), KSA, 2004G.</li> <li>Diploma in English Language, California State University - San Bernardino, USA 2008G.</li> </ul>
Current Positions	<ul style="list-style-type: none"> <li>Member of the Risk Committee, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2020G to date.</li> <li>Director and partner, German Metal Surface Treatment Chemicals Co. (closed joint stock), Riyadh, chemical sector, from 2017G to date.</li> <li>Director, Saud Al-Arifi Endowment Company (limited liability company), Riyadh, real estate sector, from 2017G to date.</li> <li>Managing Director, the National Company for Sulphur Products (NCSP) (closed joint stock), Riyadh, real estate sector, from 2016G to date.</li> <li>Managing Director, Deerah Al Ammar Real Estate Company (closed joint stock), Riyadh, real estate sector, from 2016G to date.</li> <li>Director, Roaa Al Hymaya (Protecta Vision) (limited liability company), Riyadh, specialized medical devices maintenance sector, from 2016G to date.</li> <li>Board Chairman, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2015G to date.</li> <li>Board Chairman, Girgas Pharmaceutical Warehouse Co. (limited liability company), Riyadh, pharmaceutical, medical supplies, pharmacies and cosmetics sector, from 2015G to date.</li> <li>Director and partner, Rawabi Marketing International (RMI) (closed joint stock), Riyadh, chemical sector, from 2015G to date.</li> </ul>
Prior Positions	<ul style="list-style-type: none"> <li>Security Sector Manager (Private Civil Security Guards), Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2009G to 2015G.</li> <li>General Manager of Trading Sector, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2007G to 2015G.</li> </ul>



## Bandar bin Saud Muhammad Al-Arifi - Vice Chairman

<b>Nationality</b>	Saudi
<b>Appointment Date</b>	16/05/1436H (corresponding to 3/6/2015G)
<b>Academic Qualifications</b>	Bachelor of Business Administration (BBA) and Information Systems, Edge Hill University, United Kingdom, 2005G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Member of the Nomination and Remuneration Committee, Scientific and Medical Equipment House, a closed joint stock company, Riyadh, operating in healthcare, operation, maintenance and contracting sector, from 2020G to date.</li> <li>Board Chairman, NABD Medical Industries, a limited liability company, Riyadh, operating in the medical manufacturing, from 2019G to date.</li> <li>Director and partner, German Metal Surface Treatment Chemicals Co., a closed joint stock company, Riyadh, operating in the chemical sector, from 2017G to date.</li> <li>Director, Saud Al-Arifi Endowment Company, a limited liability company, Riyadh, operating in the real estate sector, from 2017G to date.</li> <li>Board Chairman, National Company for Sulphur Products (NCSP), a closed joint stock company, Riyadh, operating in the chemical sector, from 2016G to date.</li> <li>Director, Deerah Al Ammar Real Estate Company, a closed joint stock company, Riyadh, operating in the real estate sector, from 2016G to date.</li> <li>Director, Roaa Al Hymaya (Protecta Vision), a limited liability company, Riyadh, operating in the specialized medical devices maintenance sector, from 2016G to date.</li> <li>Vice Chairman, Scientific and Medical Equipment House, a closed joint stock company, Riyadh, operating in the healthcare, operation, maintenance and contracting sector, from 2015G to date.</li> <li>Vice Chairman and partner, Rawabi Marketing International (RMI), a closed joint stock company, Riyadh, operating in the chemical sector, from 2015G to date.</li> <li>Director, Girgas Pharmaceutical Warehouse Co., a limited liability company - Riyadh – operating in the pharmaceutical, medical supplies, pharmacies and cosmetics sector, from 2015G to date.</li> <li>Director and Founder, Union Land Trading Co. (Sole Proprietorship), Riyadh, wholesale of medical devices and equipment and electronic appliances, from 2003G to date.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Director of Procurements, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector, from 1995G to 2000G.</li> <li>Director of Medical Maintenance, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector, from 2000G to 2003G.</li> <li>Director, Rawabi Marketing International (RMI), a closed joint stock company operating in the chemical sector, from 2002G to 2015G.</li> <li>Director, National Company for Sulphur Products (NCSP), a closed joint stock company operating in the chemical sector, from 2002G to 2016G.</li> <li>Director, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector, from 2002G to 2015G.</li> <li>Manager, Deerah Al Ammar Real Estate Company, a sole proprietorship operating in the real estate sector - Riyadh, from 2006G to 2016G.</li> <li>Director of Contracting Sector, Scientific and Medical Equipment House, a limited liability company - Riyadh, operating in the healthcare, operation, maintenance and contracting sector, from 2006G to 2016G.</li> </ul>



## Barakat bin Saud Muhammad Al-Arifi, Managing Director

<b>Nationality</b>	Saudi
<b>Appointment Date</b>	16/05/1436H (corresponding to 3/6/2015G)
<b>Academic Qualifications</b>	Bachelor's degree in Mass Communication - Public Relations - King Saud University, KSA 2004G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>• Board Chairman and partner, German Metal Surface Treatment Chemicals Co. (closed joint stock), Riyadh, chemical sector, from 2017G to date.</li> <li>• Director, Saud Al-Arifi Endowment Company (limited liability company) - Riyadh - real estate sector, from 2017G to date.</li> <li>• Vice Chairman, Roaa Al Hymaya (Protecta Vision) (limited liability company), Riyadh, specialized medical devices maintenance sector, from 2016G to date.</li> <li>• Director, the National Company for Sulphur Products (NCSP) (closed joint stock), Riyadh, real estate sector, from 2016G to date.</li> <li>• Director, Deerah Al Ammar Real Estate Company (closed joint stock), Riyadh, real estate sector, from 2016G to date.</li> <li>• Board Chairman, Girgas Pharmaceutical Warehouse Co. (limited liability company), Riyadh, pharmaceutical, medical supplies, pharmacies and cosmetics sector, from 2015G to date.</li> <li>• Managing Director, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2015G to date.</li> <li>• Director and partner, Rawabi Marketing International (RMI) (closed joint stock), Riyadh, chemical sector, from 2015G to date.</li> <li>• Director and Founder, Barakat Al Khair Trading Co. (Sole Proprietorship), Riyadh, wholesale of medical devices and equipment and electronic appliances, from 2003G to date.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>• Director of Public Relations, Scientific and Medical Equipment House (limited liability company) - Riyadh, from 2006G to 2009G.</li> <li>• General Manager of Operation and Maintenance, Scientific and Medical Equipment House (limited liability company) - Riyadh, from 2009G to 2015G.</li> </ul>



### Bashir bin Saud Muhammad Al-Arifi, Director and Secretary of the Board

Nationality	Saudi
Appointment Date	16/05/1436H (corresponding to 3/6/2015G)
Academic Qualifications	Bachelor of Commerce, Quantitative and Statistics Methods, King Saud University, KSA, 2009G.
Current Positions	<ul style="list-style-type: none"> <li>Member of the Nomination and Remuneration Committee, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2020G to date.</li> <li>Managing Director and partner, German Metal Surface Treatment Chemicals Co. (closed joint stock), Riyadh, chemical sector, from 2017G to date.</li> <li>Director, Saud Al-Arifi Endowment Company (limited liability company), Riyadh, real estate sector, from 2017G to date.</li> <li>Chairman, Deerah Al Ammar Real Estate Company (closed joint stock), Riyadh, real estate sector, from 2016G to date.</li> <li>Vice Chairman, the National Company for Sulphur Products (NCSP) (closed joint stock), Riyadh, real estate sector, from 2016G to date.</li> <li>Director, Roaa Al Hymaya (Protecta Vision) (limited liability company), Riyadh, specialized medical devices maintenance sector, from 2016G to date.</li> <li>Board Secretary, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2016G to date.</li> <li>Managing Director and partner, Rawabi Marketing International (RMI) (closed joint stock), Riyadh, chemical sector, from 2015G to date.</li> <li>Board Chairman, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2015G to date.</li> <li>Director, Girgas Pharmaceutical Warehouse Co. (limited liability company), Riyadh, pharmaceutical, medical supplies, pharmacies and cosmetics sector, from 2015G to date.</li> </ul>
Prior Positions	<ul style="list-style-type: none"> <li>General Manager, Rawabi Marketing International (RMI), a closed joint stock company operating in the chemical sector, from 2009G to 2016G.</li> <li>Staff and Administrative Affairs Director, Rawabi Marketing International (RMI), a closed joint stock company operating in the chemical sector, from 2004G to 2009G.</li> <li>Warehouse and Transport Manager, National Company for Sulphur Products (NCSP), a closed joint stock company operating in the chemical sector, from 2002G to 2004G.</li> </ul>

### Muhammad bin Ibrahim Abdulmohsen Al-Hogail, Director

Nationality	Saudi
Appointment Date	15/02/1441H (corresponding to 10/14/2019G)
Academic Qualifications	Bachelor's degree in Sharia - Imam Muhammad Ibn Saud Islamic University, Riyadh, KSA, 2005G.
Current Positions	<ul style="list-style-type: none"> <li>Chairman of the Nomination and Remuneration Committee, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2020G to date.</li> <li>Member of the Risk Committee, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2020G to date.</li> <li>A notary certified by the Ministry of Justice - Saudi Arabia, from 2016G to date.</li> <li>Member of the Audit Committee, Al Jouf Cement Co. (public joint stock), Riyadh, operating in the basic materials sector, from 2016G to date.</li> <li>Partner and Founder, Muhammad bin Ibrahim Al-Hogail and Co. Law Firm (professional company), Riyadh, operating in the consultations sector, from 2008G to date.</li> </ul>
Prior Positions	N/A



## Bayan bin Khalil Suleiman, Director

Nationality	Jordanian
Appointment Date	15/02/1441H (corresponding to 14/10/2019G)
Academic Qualifications	Bachelor's degree in Accounting at the University of Jordan - the Hashemite Kingdom of Jordan, 2003G.
Current Positions	<ul style="list-style-type: none"> <li>Chairman of the Risk Committee, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2020G to date.</li> <li>Board Chairman, Scientific and Medical Equipment House (closed joint stock), Riyadh, healthcare, operation, maintenance and contracting sector, from 2019G to date.</li> <li>Managing Director, Rawabi Marketing International (RMI) (closed joint stock), Riyadh, real estate sector, from 2015G to date.</li> </ul>
Prior Positions	<ul style="list-style-type: none"> <li>Business Development Advisor, Ernst &amp; Young Co., a professional company operating in auditing and financial consulting services sector, from 2004G to 2009G.</li> <li>Business Development Advisor, Deloitte Co., a professional company operating in auditing and financial consulting services sector, from 2009G to 2010G.</li> <li>Rawabi Marketing International (RMI), Riyadh, chemical sector, Strategic Planning and Business Development Manager, from 2010G to 2015G.</li> </ul>

## Board Committees

The Company's Board of Directors formed some committees to improve the Company's management, fulfill the regulatory requirements, ensure the best performance of the Company, and assist the Board to carry out its duties more effectively. Below are the duties of each committee and its current members:

### 5-4-5 Audit Committee

The main role of the Audit Committee is to assist the Directors to undertake their supervisory responsibilities that relate to the audit processes and the internal control systems of the Company, the financial statements and other financial information of the Company, and the Company's compliance with the legal and regular requirements. The duties and responsibilities of the Committee are as follows:

The Audit Committee is concerned with controlling the Company's business and verifying the safety and integrity of the financial statements and reports and the internal control systems.

The Committee's duties particularly include the following:

#### a. Internal Audit:

- 1- Examining and reviewing the Company's internal and financial control systems.
- 2- Analyzing the internal audit reports and following up the implementation of the corrective measures in respect of the remarks made in such reports.
- 3- Monitoring and overseeing the performance and activities of Chief Audit Executive and Internal Audit Department of the Company, if any, to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties. If the Company has no Chief Audit Executive, the Committee shall provide a recommendation to the Board on whether there is a need to appoint an internal audit manager.
- 4- Providing a recommendation to the Board on appointing the manager of the internal audit unit or department, or the internal auditor and suggesting his/her remunerations.

#### b. Auditor:

- 1- Providing recommendations to the Board to nominate the auditor, dismiss it, determine its remunerations, and assess its performance after verifying its independence and reviewing the scope of its work and the terms of its contracts.
- 2- Verifying the independence of the auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards.
- 3- Reviewing the plan of the Company's auditor and its activities, and ensure that it does not provide any technical or administrative works that are beyond its scope of work, and provide its opinion.
- 4- Responding to queries of the Company's auditor.
- 5- Reviewing the auditor's reports and its comments on the financial statements, and following up on the procedures taken in connection therewith.



**c. Ensuring Compliance:**

- 1- Reviewing the findings of the reports of the supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
- 2- Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions.
- 3- Reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in connection therewith.
- 4- Reporting to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.

**d. Financial Reports:**

- 1- Analyzing the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations to ensure their integrity, fairness and transparency.
- 2- Providing the technical opinion, at the request of the Board, regarding whether the Board's report and Company's financial statements are fair, balanced and understandable and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model and strategy.
- 3- Analyzing any important or non-familiar issues contained in the financial reports.
- 4- Accurately investigating any issues raised by the Company's Chief Financial Officer or any person assuming their duties or the Company's compliance officer or Auditor; and
- 5- Examining the accounting estimates in respect of significant matters that are contained in the financial reports.
- 6- Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board.

The Audit Committee is formed by a decision of the General Assembly for three (3) years only. It is formed by a decision by the Ordinary General Assembly of the Company, shareholders or third parties; and must include one (1) independent member, at least, and not include any of the Executive Directors. The number of Committee Members shall not be less than three (3) and not more than five (5). A member of the Committee shall be competent in financial affairs. The Audit Committee shall meet periodically (at least, four meetings during the Company's financial year). The internal auditor and the auditor may request a meeting with the Audit Committee whenever necessary.

The Committee members have been appointed under the General Assembly's meeting held on 15/02/1441H (corresponding to 10/14/2019G). The Audit Committee consists of the members named below:

**Table (5-4): Members of the Audit Committee for the Company as at the date of this Prospectus**

Name	Role
Louay Ali Al-Sartawi	Chairman
Badr Saud Al-Arifi	Director
Ahmed Nihad Al-Zaim	Director

Source: The Company



### 5-4-6 Biographies of the Audit Committee's Members

Below are the qualifications, experiences and the current and prior positions of each member of the Audit Committee:

#### Louay Ali Al-Sartawi

<b>Nationality</b>	Jordanian
<b>Appointment Date</b>	2018G
<b>Academic Qualifications</b>	Bachelor's in accounting, Economy Department, the University of Jordan, Jordan, 1993G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Deputy CEO, Youssef Mohamed Naghi United Company - closed joint stock company - hosting, services, electronics and vehicles sector - Saudi Arabia - Jeddah, 2021G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>CFO, International Recruitment Company, a closed joint stock company operating in the recruitment and labor hiring sector, from 2019G to 2021G.</li> <li>CFO, Haddad Group, a holding company operating in the telecommunications, distribution, retail, post-sale services, restaurants and real estate sector, from 2015G to 2019G.</li> <li>CFO, Al-Arifi Group, a holding company operating in the healthcare, operation, maintenance, chemicals, trading of medical devices, equipment and supplies, subsistence and catering, contracting and construction, from 2012G to 2015G.</li> <li>CFO, ASIS – Sumitomo Corporation, a closed joint stock company operating in the electricity works contracting, telecommunication and information technology sector, from 2010G to 2012G.</li> <li>CFO, Rabigh Arabian Water and Electricity Company (RAWEC), a limited liability company operating in the water and electricity sector from 2007G to 2010G.</li> <li>CFO of Ahmed Mohamed Saleh (AMS) Baeshen and Co., a closed joint stock company operating in the consumer goods sector from 2001G to 2007G.</li> <li>Assistant Audit Manager, Arthur Andersen LLP, a professional company operating in the audit and financial consulting services sector, from 1999G to 2001G.</li> <li>Auditor Supervisor, KPMG Chartered Accountants and Auditors, a professional company operating in the audit and financial consulting services sector, from 1998G to 1999G.</li> <li>Chief Auditor, Ernst &amp; Young Chartered Accountants and Auditors, a professional company operating in the audit and financial consulting services sector, from 1993G to 1998G.</li> </ul>

#### Badr Saud Muhammad Al-Arifi

<b>Nationality</b>	Saudi
<b>Appointment Date</b>	2020G
<b>Academic Qualifications</b>	Bachelor's in business administration (Major: Accounting) – Al Yamamah University, KSA, 2018G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Director, Rawabi Marketing International (RMI), a closed joint stock company operating in the chemical sector, since 2015G.</li> <li>Director, Girgas Pharmaceutical Warehouse Co., a limited liability company (one-person company) operating in the pharmaceutical, medical supplies, pharmacies and cosmetics sector since 2015G.</li> <li>Director, Deerah Al Ammar Real Estate Company, a closed joint stock company operating in the real estate sector, since 2016G.</li> <li>Director, National Company for Sulphur Products (NCSP), a closed joint stock company operating in the chemical sector, since 2016G.</li> <li>Director, Roaa Al Hymaya (Protecta Vision), a limited liability company operating in specialized medical devices maintenance sector since 2016G.</li> <li>Director, German Metal Surface Treatment Chemicals Co., a closed joint stock company operating in the chemical sector, since 2017G.</li> <li>Director, Saud Al-Arifi Endowment Company, a limited liability company operating in real estate sector, since 2017G.</li> <li>Member of the Audit Committee in Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector, since 2020G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Director in Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector, from 2015G to 2019G.</li> </ul>





### Ahmed Nihad Al-Zaim

<b>Nationality</b>	Jordanian
<b>Appointment Date</b>	2018G
<b>Academic Qualifications</b>	<ul style="list-style-type: none"> <li>Fellowship Certificate from the Saudi Organization for Chartered and Professional Accountants (SOCPA), 2009G.</li> <li>Bachelor's degree in Accounting from the University of Applied Sciences, Jordan, since 1998G.</li> </ul>
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Director of Common Services, Al-Alamat Al-Rayida Co., a limited liability company operating in restaurants sector since 2020G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Chief Auditor in Arthur Andersen LLP, a professional company operating in the audit and financial consulting services sector, from 2000G to 2004G.</li> <li>Assistant Audit Manager in PricewaterhouseCooper (PwC) Chartered Accountants and Auditors, a professional company operating in the audit and financial consulting services sector, from 2004G to 2007G.</li> <li>Auditor in PepsiCo – Bugshan, a limited liability company operating in the consumer goods sector from 2007G to 2010G.</li> <li>CFO in Exposure Holding Co., a holding company operating in the advertising, restaurants and retail sector from 2010G to 2013G.</li> <li>CFO in Qoot Limited Co., a limited liability company operating in the restaurants sector from 2013G to 2019G.</li> </ul>

### 5-4-7 Nomination and Remuneration Committee

The objective of the Nomination and Remuneration Committee is to enhance the effectiveness and performance through recommendation on selecting the Directors and Senior Executives who are qualified to achieve the Company's Vision. The duties and responsibilities of the Committee are as follows:

The Nomination and Remuneration Committee is concerned with:

- a. The competencies relating to nominations:
  - 1- Suggesting clear policies and standards for membership of the Board and the Executive Management.
  - 2- Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with the approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty.
  - 3- Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions.
  - 4- Determining the amount of time that the member shall allocate to the activities of the Board.
  - 5- Annually reviewing the skills and expertise required of the Directors and the Executive Management.
  - 6- Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.
  - 7- Annually ensuring the independence of the Independent Directors and the absence of any conflicts of interest if a Director also acts as a director of another company.
  - 8- Providing job descriptions for the Executive, Non-Executive and Independent Directors and the Senior Executive Management.
  - 9- Setting procedures to be followed if the position of a Director or a Senior Executive becomes vacant.
  - 10- Determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.
- b. The competencies relating to remuneration:
  - 1- Preparing a clear policy for the remunerations of the Directors and its committees and the Executive Management, and present such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows the standards related to performance, and disclose and ensure the implementation of such policy.
  - 2- Clarifying the relationship between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy.
  - 3- Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.



- 4- Providing recommendations to the Board in respect of the remunerations of the Company's Directors, members of Board committees, and Senior Executives, in accordance with the approved policy. Without prejudice to the provisions of the Companies Law and the Capital Market Law and their Implementing Regulations, the Remuneration Policy shall:

4-1 Be consistent with the Company's strategy and objectives.

4-2 Provide remunerations with the aim of encouraging the Directors and Executive Management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to long-term performance.

4-3 Determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance.

4-4 Be consistent with the magnitude, nature and level of risks faced by the Company.

4-5 Take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remuneration and compensation.

4-6 Attract talented professionals and retain and motivate them without exaggeration.

4-7 Be prepared in coordination with the Nomination and Remuneration Committee in respect of new appointments.

4-8 Take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a Director or a member of the Executive Management team, in order to prevent abuse of power to obtain unmerited remunerations; and

4-9 Regulate the granting of the Company's shares to the Directors and the Executive Management, whether newly issued or purchased by the Company.

c. The competencies relating to governance:

- 1- Verify the Company's compliance with the rules to be set by the Board of Directors with regard to the Corporate Governance, without prejudice to the mandatory provisions in this By-law and related regulations and work to monitor their application and verify their effectiveness.
- 2- Review, update and amend the rules, when necessary, in accordance with the regulatory requirements and the best practices.
- 3- Review and develop codes of professional conduct representing the Company's values and other internal policies and procedures in order to fulfill the Company's requirements and in accordance with best practices.
- 4- Regularly inform the Directors of the developments in corporate governance and best practices, or authorize the audit committee or any other committee or department to undertake this task.

The members of the Nomination and Remuneration Committee will be selected by the Board of Directors for three (3) years. It is formed by a decision of the Board, to be made by non-executive directors, including one (1) independent director, at least. The Nomination and Remuneration Committee will meet once, at least, during the financial year of the Company.

It has been approved to appoint the members of the Nomination and Remuneration Committee of the nominees under the Company's General Assembly's meeting held on 06/12/1441H (corresponding to 7/26/2020G). As at the date of this Prospectus, the Nomination and Remuneration Committee consists of the members named below:

**Table (5-5): Members of the Nomination and Remuneration Committee: for the Company as at the date of this Prospectus**

Name	Role
Muhammad bin Ibrahim bin Abdulmohsen Al-Hogail	Chairman
Bandar bin Saud Muhammad Al-Arifi	Director
Bashir bin Saud Muhammad Al-Arifi	Director

Source: The Company



#### 5-4-8 Biographies of the Nomination and Remuneration Committee's Members

Below are the qualifications, experiences and the current and prior positions of each member to the Nomination and Remuneration Committee:

##### Muhammad bin Ibrahim bin Abdulmohsen Al-Hogail

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Muhammad bin Ibrahim bin Abdulmohsen Al-Hogail.

##### Bandar bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Bandar bin Saud bin Muhammad Al-Arifi.

##### Bashir bin Saud Muhammad Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Bashir bin Saud bin Muhammad Al-Arifi.

#### 5-4-9 Risk Committee

The main role of the Risk Committee is to assist the Directors to define the level of risks that relate to the Company's operations and to verify the feasibility of the Company as a going concern. The duties and responsibilities of the Committee are as follows:

- 1- Developing a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company's activities, monitor their implementation, and review and update them based on the Company's internal and external changing factors.
- 2- Determining and maintaining an acceptable level of risk that may be faced by the Company and ensure that the Company does not go beyond such level.
- 3- Ensuring the feasibility of the Company continuation and the successful continuity of its activities and determining the risks that threaten its existence during the following twelve (12) months.
- 4- Overseeing the Company's risk management system and assess the effectiveness of the systems and mechanisms for determining and monitoring the risks that threaten the Company in order to determine areas of inadequacy therein;
- 5- Regularly reassessing the Company's ability to take risks and be exposed to such risks (through stress tests as an example).
- 6- Preparing detailed reports on the exposure to risks and the recommended measures to manage such risks, and present them to the Board.
- 7- Providing recommendations to the Board on matters related to risk management.
- 8- Ensuring the availability of adequate resources and systems for risk management;
- 9- Reviewing any issues raised by the Audit Committee that may affect the Company's risk management.

The Risk Committee is elected by a decision by the Company's Board of Directors for three (3) years. It is formed of the non-executive directors; provided that its members shall have an adequate level of knowledge on financial risks management. The Risk Committee shall meet regularly every six (6) months, at least, and whenever necessary.

It has been approved to appoint the members of the Risk Committee of the nominees under the Company's General Assembly's meeting held on 06/12/1441H (corresponding to 7/26/2020G). As at the date of this Prospectus, the Risk Committee consists of the members named below:

**Table (5-6): Members of the Audit Committee for the Company as at the date of this Prospectus**

Name	Role
Bayan bin Khalil bin Turkey Suleiman	Chairman
Basil bin Saud Muhammad Al-Arifi	Director
Muhammad bin Ibrahim bin Abdulmohsen Al-Hogail	Director

Source: The Company



#### 5-4-10 Biographies of Risk Committee's Members

Below are the qualifications, experiences and the current and prior positions of each member to the Risk Committee:

##### Bayan bin Khalil bin Turkey Suleiman

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Bayan bin Khalil bin Turkey Suleiman.

##### Basil bin Saud Al-Arifi

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Basil bin Saud bin Muhammad Al-Arifi.

##### Muhammad bin Ibrahim Al-Hogail

For further details, see Section 5-4-4 on the experiences, qualifications and current and prior positions of Muhammad bin Ibrahim bin Abdulmohsen Al-Hogail.

### 5-5 Executive Management

The Executive Management of the Company consists of a team of persons who have the necessary experiences and qualifications to manage the day-to-day business of the Company in order to achieve the Board's objectives in a manner compatible with the Company's objectives and interests. Figure 5-1 of Section 5-3 of this Prospectus shows the Organizational Structure of the Senior Executives of the Company as at the date of this Prospectus.

#### 5-5-1 Senior Executives

Table (5-7): Details of Senior Executives

Name	Position	Date of Appointment to the Position	Nationality
Bahjat Daoud Adely	Managing Director of the contracting sector <sup>*</sup>	15/10/1436H (corresponding to 8/1/2015G)	Jordanian
Mowaffaq Atta Albayouk	Managing Director of the operating and maintenance sector <sup>**</sup>	29/05/1438H (corresponding to 2/25/2017G)	Saudi
Yasser Ahmed Al-Safadi	CFO	04/05/1441H (corresponding to 12/30/2019G)	Palestinian
Ali Muhammed Al Bodhaman	HR Manager	09/12/1440H (corresponding to 08/11/2019G)	Saudi
Ahmed Pasha Al-Najjar	Internal Audit Manager	27/05/1440H (corresponding to 02/03/2019G)	Egyptian
Fawzi Ibrahim Al-Jawish	IT Director	07/07/1436H (corresponding to 4/26/2015G)	Egyptian

Source: The Company

<sup>\*</sup>Deputizes the managing director in his executive roles for the contracting sector.

<sup>\*\*</sup> Deputizes the managing director in his executive roles for the operation and maintenance sector.

None of the Senior Executives holds any shares of the Company as at the date of this Prospectus.



## 5-5-2 Biographies of Senior Executives

Below are the qualifications, experiences and the current and prior positions of the Senior Executives:

### Bahjat Daoud Mustafa Adely

<b>Nationality</b>	Jordanian
<b>Appointment Date</b>	21/08/1431H (corresponding to 8/1/2010G)
<b>Academic Qualifications</b>	Bachelor's degree in Civil Engineering from the University of the District of Columbia, Washington, D.C., USA, 1983G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Managing Director for the contracting sector*, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector since 2005G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Design and Supervision Engineer, Sorouh Services Company, a limited liability company operating in the engineering sector from 1983G to 1985G.</li> <li>Executive Engineer, Civil Engineering Company, a limited liability company operating in the engineering sector from 1985G to 1987G.</li> <li>Manager, Al Murshid Steel Factory (Key Span), Al Murshid Trading Group, a limited liability company operating in the manufacturing, constructions and trading sector, from 1988G to 1991G.</li> <li>Project Manager, Central Telephone Telex Building with the Arab Company for Projects and Urban Development (S.A.E), a limited liability company operating in the contracting and construction sector, from 1991G to 1993G.</li> <li>Executive Director, Al Murshid Steel Factory (Key Span), Al Murshid Trading Group, a limited liability company operating in the manufacturing sector, from 1993G to 1994G.</li> <li>Assistant General Manager and Project Development Manager, Rawabi Marketing International (RMI), a closed joint stock company operating in the chemical sector, from 1994G to 2001G.</li> <li>General Manager, National Company for Sulphur Products (NCSP), a closed joint stock company operating in the chemical sector, from 2001G to 2010G.</li> </ul>

\*Deputizes the managing director in his executive roles for the contracting sector.



## Mowaffaq Atta Albayouk

Nationality	Saudi
Appointment Date	29/05/1438H (corresponding to 2/25/2017G)
Academic Qualifications	Bachelor of Medicine and Surgery, Kasr Al-Ainy College, Cairo University, Arab Republic of Egypt, 1986G. Fellowship in Emergency and Disaster Medicine, Peter Saffar Recovery Center, College of Medicine, University of Pittsburgh, USA, 1995G.
Current Positions	<ul style="list-style-type: none"> <li>Managing Director for the operation and maintenance sectors*, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector since 2017G.</li> <li>Director, NABD Medical Industries, a limited liability company operating in the medical industries sector since 2018G.</li> </ul>
Prior Positions	<ul style="list-style-type: none"> <li>Head of the Emergency Department, King Saud Medical City (formerly, the Central Hospital), a Government agency operating in the medical care sector, from 1991G to 1994G.</li> <li>Trainee fellow, Emergency and Disaster Medicine, University of Pittsburgh, Peter Saffar Recovery Center, from 1994G to 1996G.</li> <li>General Manager and General Manager of Training and Development, Saudi Red Crescent Authority, Emergency Medical Services, a Government agency operating in the medical care sector, Riyadh, from 1996G to 2008G.</li> <li>Permanent Member and Founder, Islamic Committee of the International Crescent (ICIC), under Decision No. 35/8.C, Round Thirty-five of Ministers of Foreign Affairs of Islamic Countries, from 2008G to 2009G.</li> <li>General Manager of International Relations, Saudi Red Crescent Authority, a Government agency operating in the medical care sector, from 2008G to 2009G.</li> <li>Executive Director of Self-operation, Saudi Red Crescent Authority, a Government agency operating in the medical care sector, Riyadh, from 2009G to 2010G.</li> <li>Director, Saudi Red Crescent Authority, under the Cabinet's Decision, a Government agency operating in the medical care sector, Riyadh, from 2010G to 2012G.</li> </ul>

\*Deputizes the managing director in his executive roles for the operation and maintenance sector.

## Yasser Ahmed Al-Safadi

Nationality	Palestinian
Appointment Date	04/05/1441H (corresponding to 12/30/2019G)
Academic Qualifications	<ul style="list-style-type: none"> <li>Certified Management Accountant (CMA) Certificate from the Institute of Management Accountants (IMA) - USA, 2005G.</li> <li>Certified Financial Accountant Certificate - USA, 2003G.</li> <li>Bachelor's in Accounting, University of Southern California - USA, 1993G.</li> <li>Bachelor's in Accounting - King Saud University - KSA, 1991G.</li> </ul>
Current Positions	<ul style="list-style-type: none"> <li>CFO in Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector since 2019G.</li> </ul>
Prior Positions	<ul style="list-style-type: none"> <li>Financial and Administrative Director, Elkhareiji Co., a sole proprietorship operating in the operation and maintenance sector, from 1994G to 2000G.</li> <li>Chief Auditor, Ernst &amp; Young and Partners Chartered Accountants, a professional company operating in the audit and financial consulting services sector, from 2000G to 2004G.</li> <li>CFO, Saudi Research and Media Company (SRMG), a limited liability company operating in the mass communication sector from 2004G to 2011G.</li> <li>Chief Auditor, Al-Fanar Group of Companies, a limited liability company operating in the manufacturing and construction sector from 2011G to 2013G.</li> <li>CFO, Global Healthcare Co., a limited liability company operating in the retail sales and wholesale of pharmaceutical and cosmetic products sector, from 2013G to 2019G.</li> <li>Member of the Audit Committee, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector from 2018G to 2019G.</li> </ul>



### Ali Muhammed Al Bodhaman

<b>Nationality</b>	Saudi
<b>Appointment Date</b>	12/01/1427H (corresponding to 2/11/2006G)
<b>Academic Qualifications</b>	Bachelor of Education - King Khalid University in Abha - KSA, 2000G.
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Director of Human Resources, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector from 2020G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Senior Assistant Director of Administrative Affairs, Rawabi Marketing International (RMI), a limited liability company operating in the chemical sector from 2006G to 2009G.</li> <li>Director of Administrative Affairs, Rawabi Marketing International (RMI), a limited liability company operating in the chemical sector from 2009G to 2013G.</li> <li>Staff and Administrative Affairs Director, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector from 2013G to 2018G.</li> <li>HR Deputy Manager, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector from 2018G to 2019G.</li> </ul>

### Ahmed Pasha Al-Najjar

<b>Nationality</b>	Egyptian
<b>Appointment Date</b>	18/10/1420H (corresponding to 1/25/2000G)
<b>Academic Qualifications</b>	<ul style="list-style-type: none"> <li>Bachelor of Accounting, Tanta University - Egypt, 1999G</li> <li>Master of Accounting - Financial Management - University of Pennsylvania - KSA, 2018G.</li> </ul>
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>Internal Audit Manager, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector, since 2019G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Accountant - Credit and Banking Operation Accounts, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector from 2000G to 2005G.</li> <li>Head of Credit Control Unit Team, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector from 2005G to 2009G.</li> <li>Assistant Account Manager, Scientific and Medical Equipment House, a closed joint stock company operating in the healthcare, operation, maintenance and contracting sector from 2009G to 2014G.</li> <li>Chief Accountant, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector from 2014G to 2018G.</li> </ul>

### Fawzi Ibrahim Al-Jawish

<b>Nationality</b>	Egyptian
<b>Appointment Date</b>	08/07/1436H (corresponding to 4/26/2015G)
<b>Academic Qualifications</b>	<ul style="list-style-type: none"> <li>Bachelor's in Computer Science, Information Technology - Cairo University - 2002G - Egypt</li> </ul>
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>IT Director, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance healthcare and contracting sector, since 2018G.</li> </ul>
<b>Prior Positions</b>	<ul style="list-style-type: none"> <li>Computer Programmer, Mikrotik Software Company, a limited liability company operating in the telecommunications and information technology sector - Egypt, from 2004G to 2007G.</li> <li>Head of Programmers Team, Mikrotik Software Company, a limited liability company operating in the telecommunication and information technology sector - Egypt, from 2008G to 2015G.</li> <li>Director of Programming Department, Mikrotik Software Company, a limited liability company operating in the telecommunication and information technology sector - Egypt, from 2009G to 2015G.</li> <li>IT Deputy Director, Scientific and Medical Equipment House, a closed joint stock company operating in the operation, maintenance, healthcare and contracting sector, from 2015G to 2018G.</li> </ul>





### 5-5-3 Employment Contracts with Senior Executives

The Company concluded employment contracts with the Senior Executives. Below is a summary of the Senior Executives' contracts with the Company:

#### Bahjat Daoud Mustafa Adely, Managing Director of the contracting sector\*

<b>Contract Commencement Date</b>	8/1/2010G
<b>Title</b>	Managing Director of the contracting sector
<b>Duties</b>	<ul style="list-style-type: none"> <li>• To develop the special objectives, work plans and business development strategies for the contracting sector;</li> <li>• To approve and present the annual budget of the contracting sector to the CEO of the Company;</li> <li>• To approve all contracts with the Related Parties (subcontractors - suppliers, etc.) with the contracting sector;</li> <li>• To supervise the projects and developing plans to be applied in the contracting sector, as approved by the Company's Board of Directors;</li> <li>• To supervise all day-to-day operations and activities, directors, heads of departments and supervisors at the contracting sector;</li> <li>• To present various solutions to the problems that disrupt the workflow and impede the achievement of goals;</li> <li>• To develop the objectives of all duties, measure the extent of success of its implementation, and follow up on the related reports;</li> <li>• To prepare, present and discuss detailed periodic reports on the results of business with the CEO of the Company; and</li> <li>• To chair the regular meetings of the contracting sector's divisions and departments, ensure the involvement of all personnel in the planning processes, and present the effective proposals for development.</li> </ul>
<b>Term of Contract</b>	Annual
<b>Pay and Benefits</b>	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
<b>Annual Leave</b>	30 days
<b>Medical Insurance</b>	VIP Class for him and his family members

Source: The Company

\*Deputizes the managing director in his executive roles for the contracting sector.



### Mowaffaq Atta Albayouk, Managing Director of the operation and maintenance sector\*

<b>Contract Commencement Date</b>	2/25/2017G
<b>Title</b>	Managing Director of the operation and maintenance sector
<b>Duties</b>	<ul style="list-style-type: none"> <li>To develop the special objectives, work plans and business development strategies for the operation and maintenance sector;</li> <li>To approve and present the annual budget of the operation and maintenance sector to the CEO of the Company;</li> <li>To approve all contracts with the Related Parties (subcontractors, suppliers, etc.) with the operation and maintenance sector;</li> <li>To supervise the projects and developing plans to be applied on the operation and maintenance sector, as approved by the Company's Board of Directors;</li> <li>To supervise all day-to-day operations and activities, directors, heads of departments and supervisors at the operation and maintenance sector;</li> <li>To present various solutions to the problems that disrupt the workflow and impede the achievement of goals;</li> <li>To develop the objectives of all duties, measure the extent of success of its implementation, and follow up on the related reports;</li> <li>To prepare, present and discuss detailed periodic reports on the results of business with the CEO of the Company; and</li> <li>To chair the regular meetings of the operation and maintenance sector's divisions and departments, ensure the involvement of all personnel in the planning processes, and present the effective proposals for development.</li> </ul>
<b>Term of Contract</b>	Annual
<b>Pay and Benefits</b>	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
<b>Annual Leave</b>	30 days
<b>Medical Insurance</b>	VIP Class for him and his family members.

Source: The Company

\*Deputizes the managing director in his executive roles for the operation and maintenance sector.

### Yasser Ahmed Al-Safadi, CFO

<b>Contract Commencement Date</b>	12/30/2019G
<b>Title</b>	CFO
<b>Duties</b>	<ul style="list-style-type: none"> <li>Manage the Company's capital and expenses in a manner compatible with its strategies;</li> <li>Procure the funds necessary for the Company from the various funding resources, with the best prices;</li> <li>Prepare the Company's annual budget;</li> <li>Good management, supervision and follow-up on the clients' accounts, analyzing their debt records regularly, and reviewing the results;</li> <li>Cooperate and coordinate with the internal and independent auditors to make effective auditing for the financial and main processes of the Company;</li> <li>Compare the actual performance with the estimated budgets developed and approved by the Board of Directors, define the misrepresentations (if any) and the liability therefor, and propose the techniques to remedy and correct such misrepresentations; and</li> <li>Implement the financial follow-up and control for the projects operated by the Company, and make continued analysis of the performance of such projects.</li> </ul>
<b>Term of Contract</b>	Annual
<b>Pay and Benefits</b>	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
<b>Annual Leave</b>	30 days
<b>Medical Insurance</b>	Class A for him and his family members

Source: The Company



### Ali Muhammed Al Bodhaman, the HR Director

Contract Commencement Date	2/11/2006G
Title	HR Manager
Duties	<ul style="list-style-type: none"> <li>• Prepare the policies and procedures of recruitment, job description and employee manual;</li> <li>• Select and appoint the qualified and trained employees and experts to meet the recruitment requirements of the Company;</li> <li>• Ensure compliance with the Emiratization requirements, social insurance laws, regulations of the Ministry of Labor and the relevant regulations;</li> <li>• Prepare and provide regular assessments on the performance of the Company's staff;</li> <li>• Prepare and provide regular assessments on the structure of payroll, salaries and allowances, etc.;</li> <li>• Supervise the housing and premises of the Company, for all sectors, either at the General Administration and/or projects and sites where the Company works;</li> <li>• Regulate and administrate the works entrusted to Government services and ministries, and follow up on such agencies; and</li> <li>• Organize and supervise the training courses held for improving and maintaining the staff skills.</li> </ul>
Term of Contract	Annual
Pay and Benefits	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
Annual Leave	30 days
Medical Insurance	Class A for him and his family members

Source: The Company

### Ahmed Pasha Al-Najjar, Internal Audit Manager

Contract Commencement Date	1/25/2000G
Title	Internal Audit Manager
Duties	<ul style="list-style-type: none"> <li>• Approve the Manual of the Department of Internal Audit and make sure that it is compatible with the professional standards of Internal Audit;</li> <li>• Approve the audit plans for the regulatory units of the Company;</li> <li>• Review the audit results and prepare a summary for each report to be presented to the Audit Committee;</li> <li>• Provide regular reports to the Audit Committee on results of the audit missions that have been performed, besides the annual report on the Department achievements and recommendations, and assess the efficiency of the Internal Control System of the Company;</li> <li>• Control, regulate and manage the employees of the Department of Internal Audit;</li> <li>• Hold periodic meetings with the Department staff to hear their plans and the completed works; and</li> <li>• Make on-site inspection visits (scheduled, emergency) to all sites of the Company in order to supervise and ensure the implementation of audit programs and to identify and account for any violations and/or offenses related to these activities and disclose the same in the reports submitted to the Audit Committee, including recommendations in this regard.</li> </ul>
Term of Contract	Annual
Pay and Benefits	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
Annual Leave	30 days
Medical Insurance	Class A for him and his family members

Source: The Company



### Fawzi Ibrahim Al-Jawish, IT Director

<b>Contract Commencement Date</b>	1/25/2000G
<b>Title</b>	IT Director
<b>Duties</b>	<ul style="list-style-type: none"> <li>• Supervise the preparation and develop work policies and procedures and the IT strategy;</li> <li>• Supervise the infrastructure of the network and the available systems of the Company;</li> <li>• Prepare the technical specifications that are necessary to secure the computers, modems and the relevant devices required for the proper functioning of the Company's business;</li> <li>• Supervise the data backups and the system security;</li> <li>• Manage the installations, promotions and configurations of the hardware and software used;</li> <li>• Evaluate the system performance and provide recommendations to make the required improvements;</li> <li>• Manage contracts with the suppliers, such as the development platforms, telecommunications companies, and licenses of software and systems; and</li> <li>• Organize and administer databases, devices and the applicable software of the Company to ensure efficient management of information, for making the right administrative decision and fulfill the operational practical requirements.</li> </ul>
<b>Term of Contract</b>	Annual
<b>Pay and Benefits</b>	Receives a basic salary plus a housing allowance, transportation allowance and travel tickets allowance.
<b>Annual Leave</b>	30 days
<b>Medical Insurance</b>	Class A for him and his family members

Source: The Company

Barakat Saud Muhammad Al-Arifi has occupied the position of CEO since he was appointed on 06/10/1436H (corresponding to 7/23/2015G). Below are the duties and responsibilities of the CEO:

- Make the main decisions pertaining to the Company;
- Represent the Company before all authorities and to speak on behalf of the Company;
- Manage and carry out all operations of the Company;
- Take part in developing the plans, strategies and visions that contribute to the Company's growth and improvement;
- Make the essential and important decisions of the Company that contribute to applying the short-term and long-term plans;
- Attend the meetings periodically and to participate in setting the key objectives whereon the Company relies;
- Enforce the Board's resolutions and the recommendations of the Board committees; and
- Ensure that the Board is notified of all essential issues that affect the Company through the periodic reports to be provided.

On 04/05/1441H (corresponding to 12/30/2019G), Yasser Ahmed Al-Safadi joined the Company, occupying the position of CFO. Below are the duties and responsibilities of the CFO:

- Administrate the Company's capital and expenses in a manner compatible with its strategies;
- Procure the funds necessary for the Company from the various funding resources, with the best prices;
- Prepare the Company's annual budget;
- Good management, supervision and follow-up on the clients' accounts, analyzing their debt records regularly, and reviewing the results;
- Cooperate and coordinate with the internal and independent auditors to make effective auditing for the financial and main processes of the Company;
- Compare the actual performance with the estimated budgets developed and approved by the Board of Directors, define the misrepresentations (if any) and the liability therefor, and propose the techniques to remedy and correct such misrepresentations; and
- Implement the financial follow-up and control for the projects operated by the Company, and make continued analysis of the performance of such projects.



## 5-6 Remuneration of Directors and Senior Executives

The remuneration policy of the Directors is established under the Company's By-Laws in accordance with the decisions issued by the Ministry of Commerce, and to the extent stipulated in the Companies Law and its regulations, and also in accordance with the Exchange Law and its Executive Regulations. The remuneration to the Directors is at a rate not more than ten percent (10%) of the Company's net profits. Such remuneration includes the funds or allowances of presence at meetings, or any other benefits in-kind; provided that the entitlement to the remuneration is compatible with the number of meetings attended by the member, less the following:

- Ten percent (10%) of the net profit shall be set aside to form a statutory reserve. Such allocations to the statutory reserve may be discontinued by the Ordinary General Assembly when the statutory reserve amounts to thirty percent (30%) of the Company's paid-up share capital;
- Any other reserves to be decided by the General Assembly; Any other amounts the General Assembly decides to deduct from the net profit to establish social institutions for the Company's employees or to support such existing institutions; and
- Five percent (5%) of the Company's paid-up share capital for the dividends to be distributed to the shareholders.

The report submitted by the Board of Directors to the Ordinary General Assembly includes a comprehensive statement of the remuneration, expense allowance and other benefits received by the Directors during the financial year. It also contains a statement of the remuneration received by the Directors in their capacity as employees or administrators or in consideration of technical or administrative duties or consultations, as well as a statement of the number of the Board meetings attended by each member as of the date of last meeting of the General Assembly.

The below table shows the remunerations of the Directors, the members of committees and the top five Executives (including the CEO and CFO) of the Company for the financial years ended December 31, 2018G, 2019G and 2020G.

**Table (5-8): The remunerations of the Directors and the top five Executives for the financial years 2018G, 2019G and 2020G.**

	2018G	2019G	2020G
	(SAR)		
Directors	480,000	480,000	480,000
Members of committees	242,000	242,000	242,000
Senior Executives	2,124,000	2,124,000	2,664,000
<b>Total</b>	<b>2,846,000</b>	<b>2,846,000</b>	<b>3,386,000</b>

Source: The Company

The Directors, members of committees and senior executives of the Company confirm that they have not received any remuneration in-kind or benefits in-kind during the financial years ended December 31, 2018G, 2019G and 2020G.



## 5-7 Departments of Administrative Support

The Company comprises a number of administrative departments concerned with public policy and strategic plans and includes operational sub-departments that support the Company's various businesses and activities. Each department includes a full body of competent administrators and professionals in various disciplines. Below is a brief summary of the key Departments of Administrative Support of the Company:

### 5-7-1 Department of Information Technology (IT)

The Department of Information Technology of the Company strives to achieve excellence in the field of innovative IT infrastructure, where it endeavors to attract and benefit from everything new in the field of information technology and work to be a leader in this area with its qualified human resources and advanced services. The Department of Information Technology of the Company is the body responsible for providing technical support for the IT services and assistance to all departments of the Company.

The responsibilities of the Department of Information Technology include, but not limited to, the following duties:

- 1- Prepare and develop work policies and procedures and IT strategy for the Company, in general;
- 2- Prepare the technical specifications that are necessary to secure the computers, modems and the relevant devices required for the proper functioning of the Company's business;
- 3- Make periodic tests, examine and assure the quality and compatibility of the systems and software with the approved specifications;
- 4- Provide support services for the Company's IT applications and infrastructure, including many services to assist end users of the Company's employees, conduct risk assessments, detect errors, and make diagnoses, repairs and promotions, if necessary;
- 5- Maintain the Company's data center and also advise on security controls, solutions and policies, prepare continuity and disaster recovery plans to protect the Company's IT systems, and identify and provide solutions to current and future threats and vulnerabilities;
- 6- Provide high quality support to the Company's local network, hardware and software applications to meet the digital and Internet security challenges, viruses, other attacks, unwanted deployment or loss of confidential data;
- 7- Fully manage and make regular maintenance of the network systems related to the Company's IT, prepare and provide performance reports on quality and promotion and/or replacement proposals, if any;
- 8- Manage, maintain and update the Company's website and coordinate with relevant entities for the purposes of periodic updating of the content of the Company's website, supervise and coordinate with specialized companies, and negotiate on contracts for the design and provision of services that cannot be secured internally with regard to websites and the Internet;
- 9- Review and reorganize the IT services provision forms at the Company to enhance response to the work needs, and ensure efficient costs of the IT processes and services; and
- 10- Organize and administer the databases, devices and the applicable software of the Company to ensure efficient management of information, for making the right administrative decision and fulfill the operational practical requirements.

### 5-7-2 Department of Human Resources

The Department of Human Resources is responsible for developing and implementing human resources strategies and developing policies and procedures associated with the effective management, development and use of human resources and management of the Company, as well as attracting, recruiting, developing and maintaining employees, and evaluating the organizational structure of the Company, the functions and job descriptions. The Department of Human Resources also supervises the preparation and review of the general frame of job levels, payrolls, salaries and allowances.

The responsibilities of the Department of Human Resources include, but are not limited to, the following duties:

- 1- Prepare the policies and procedures of recruitment (local and foreign), job description and employee manual;
- 2- Select and appoint the qualified and trained employees and experts to meet the recruitment requirements of the Company;
- 3- Ensure compliance with the Emiratization requirements, social insurance laws, regulations of the Ministry of Labor and the relevant regulations;
- 4- Organize and supervise the training courses held for improving and maintaining the staff skills.
- 5- Organize orientation programs for new employees;



- 6- Prepare and provide regular assessments on the performance of the Company's staff;
- 7- Prepare and provide regular assessments for the performance and efficiency of the foreign job recruitment offices;
- 8- Prepare and provide regular assessments on the structure of payroll, salaries and allowances, etc.;
- 9- Regulate and manage the works entrusted to Government services and ministries, and follow up on such agencies; and
- 10- Supervise the housing and premises of the Company, for all sectors, either at the General Administration and/or projects and sites where the Company works; and
- 11- Regulate and manage the business entrusted to the companies that provide (insurance, tourism and travel, transport and shipping, telecommunication and information technology, electricity, water, etc.) services to the Company, evaluate such services and choose the best thereof.

### 5-7-3 Financial Department

The Finance Department of the Company is responsible for managing and conducting all activities related to cash, financing, investment and payment of the Company's liabilities, in addition to good cash management (inward and outward cash flows), and planning and investment to obtain and use funds to achieve the Company's objectives and maximize the market value of its shares and achieve and implement project programs, within its plans and at the highest level of efficiency, quality, profitability and the lowest possible cost.

The responsibilities of the Finance Department include, but are not limited to, the following duties:

- 1- Procure the funds necessary for the Company from the various funding resources, with the best prices;
- 2- Good management of the Company's cash operations;
- 3- Carry out the cash planning processes to ensure achieving balance between the inward and outward cash flows;
- 4- Manage the working share capital to ensure the continued operations and operating projects of the Company;
- 5- Good management and supervise and follow up on the clients' accounts, analyze their debt lives regularly, and review the results;
- 6- Manage the payments to suppliers and relations with banks, and prepare and submit Zakat declarations and tax returns;
- 7- Regularly prepare financial statements indicating the financial position of the Company in accordance with applicable and customary international standards;
- 8- Cooperate and coordinate with the internal and independent auditors to make effective auditing for the financial and main processes of the Company;
- 9- Implement the financial follow-up and control for the projects operated by the Company, and make continued analysis of the performance of such projects.
- 10- Compare the actual performance with the estimated budgets developed and approved by the Board of Directors, define the misrepresentations (if any) and the liability therefor, and propose the techniques to remedy and correct such misrepresentations; and
- 11- Maintain the security and confidentiality of all financial books and records. The Finance Department is responsible for ensuring such security and confidentiality within its scope of duty, and this can be achieved by educating the employees properly on the significance of maintaining the confidential information.

### 5-7-4 Warehouses Department

The Warehouses Department is competent with all activities related to evaluating the needs of the Company in terms of materials and various items, taking over, inspecting and arranging such imported items inside the warehouses, maintaining them in accordance with the methods suitable to the nature of each item, applying the techniques of safety and security in the warehouses, disburse the materials, various supplies, equipment and spare parts to the users and/or clients in accordance with the regular procedures, pursuant to the approved regulations in this regard, to ensure achieving and performing the project programs under their plans, and with the highest level of efficiency, quality, profitability, at the lowest cost, without extravagance, loss or damage exceeding the inevitable acceptable limits of the field in which the Company operates.

The Warehouse Department is the only entity responsible for managing and carrying out storage activities in all locations and projects of the Company, as well as providing an optimal system for storing goods and supervising the methods of receipt, storage and drainage. The warehouse trustees are responsible for the safety of storage for items and equipment entrusted to them, arranging and dismissing them, by following the warehouse safety manual. No one else may be appointed in any of their work without written permission approved by the Management.





The responsibilities of the Warehouses Department include, but are not limited to, the following duties:

- 1- The necessity to divide the warehouses, arrange the items, and take into account the technical considerations and sound rules that ensure maintaining the safety of items and non-exposure to damage and risk of fire;
- 2- A card is created in each warehouse (paper-electronic) for each item stored in it, wherein all incoming quantities, outgoing quantities and/or returned items and the remaining balance shall be recorded. Each item is given a special number (barcode) to be mentioned in all documents for the receipt, disbursement and circulation of items;
- 3- Necessarily allocate the place of incoming goods, those under inspection and initially received, where it shall be completely separated from the place of stored items in the warehouses;
- 4- The items imported to the warehouses shall not be added unless the final inspection procedures are completed and the imported items are accepted. Disbursement may only be made from the imported items when they are finally added to the warehouses trust;
- 5- Strictly observe the storage requirements, the public requirements and the safety manual for warehouses;
- 6- Comply with the approved provisions and regulations of the Company that govern the storages of equipment, commodity supplies, consumables, spare parts, devices, foodstuffs, medicines, supplies, etc.; and as required for work needs, all employees of the Warehouses Department shall be familiar with the provisions, regulations and procedures of work. The lack of familiarity therewith may not be an acceptable excuse for any breach thereof.

### 5-7-5 Procurements Department

The Procurements Department is the sole body responsible for carrying out the Company's purchases and following up on the performance until the required items arrive at the warehouses or the contracted works are completed in accordance with the agreed terms.

The responsibilities of the Procurements Department include, but are not limited to, the following duties:

- 1- Sound and accurate planning for the various purchase activities of the Company;
- 2- Review the specifications and characteristics of the materials required by the various departments of the Company before completing the purchase;
- 3- Ensure receipt of the required purchased materials, with the same specifications, by the Warehouses Department;
- 4- Consider the Company's primary interest in all transactions and purchase contracts with stakeholders;
- 5- Make purchases without causing damages to the Company and get the maximum benefit possible from each disbursed amount;
- 6- Good management of the financial resources allocated for the purchase operations, according to the approved budgets;
- 7- Strictly comply with using the quotations evaluation form for each purchase process, whenever required;
- 8- Necessarily comply with the supplier evaluation and qualification model periodically at each public tender or at least once a year;
- 9- Maintain the continued relationship with the suppliers, endeavor to increase their number and expand their recorded databases with the Company;
- 10- Provide full and unified information on the required work for bidders, so that they can get this information at the same time, and one date will be defined for the bidding;
- 11- The purchase process or work insurance shall be made at fair prices not exceeding the prevailing rates;
- 12- Prepare, review, apply and comply with the agreements on dealing with the suppliers and subcontractors, in a manner serving the Company's interest in the first place; and
- 13- Comply with the approved provisions and regulations of the Company that govern the purchase processes and the contracts required for the work need. All employees concerned with the purchase must be familiar with those provisions. The lack of familiarity therewith may not be an acceptable excuse for any breach thereof.



### 5-7-6 Department of Studies and Planning

The Department of Studies and Planning is responsible for securing and studying all tenders relating to all sectors of the Company in accordance with the regulations and procedures governing the same. The Department uses all available technical means to facilitate its work procedures through using the accreditation platform of the Ministry of Finance dedicated to the presentation of all Government tenders, which include all sectors wherein the Company operates. The Department works in cooperation with the support of other Company departments (Human Resources, Finance, Procurements) for the purposes of achieving its objectives, i.e. awarding the largest number of tenders to the Company, at competitive prices.

The responsibilities of the Department of Studies and Planning include, but not limited to, the following duties:

- 1- Regularly follow the accreditation platform for presenting all Government tenders;
- 2- Present and evaluate all placed tenders and approve the appropriate thereof in order to complete the tender commencement procedures;
- 3- Prepare periodic reports on the Department's works, activities and business development proposals;
- 4- Coordinate with the related departments with regard to updating the quotations of the contractual items tendered and the required guarantees;
- 5- Form the committees responsible for on-site visits required for tenders and limit and evaluate all relevant variables;
- 6- Prepare, provide and follow up on the documents of tenders with the authorities invited to the tender;
- 7- Notify all of the Company's sectors (each within its scope of competence) of the results of the tenders that were entered into;
- 8- Complete the contract procedures after completing the actions of deciding on the tenders and awarding the project; and
- 9- Keep a full file for each tender that has also been entered into as copies of the contracts that have been awarded.

### 5-7-7 Projects Department

The Projects Department is responsible for operating and managing all projects of all sectors in which the Company operates (healthcare, operation and maintenance, subsistence and catering, contracting and construction), in accordance with the governing regulations and procedures of work. The Projects Department works on the best methods and good uses of resources, for performance of the pre-established plans and in accordance with the approved study of projects. It endeavors to reconcile the requirements of contractual obligations and client satisfaction and considers the Company's interest in the first place in all transactions related to project contracts for tight control over the items of expenses and the constant quest to reduce costs, within the permissible limits.

The responsibilities of the Department of Studies and Planning include, but not limited to, the following duties:

- 1- Undertake the responsibility and initiative for all activities and tasks that are relevant to the progress of work in the project to the fullest extent, in terms of follow-up, performance and guidance;
- 2- Follow up on and carry out auditing with all relevant authorities to ensure that all required for the work progress in the project is provided in its various phases;
- 3- Developing a clear and understandable action plan enables all relevant authorities to follow up on the work progress step-by-step;
- 4- Develop and update the schedule of project, define the activities necessary to be performed in each phase and/or period of time, and provide the necessary materials for each phase of work;
- 5- Identify the requirements to bring the work to the required quality level and constantly strive to reduce costs, within the permissible limits;
- 6- Manage the project's communications, whether internal between the different departments of work or between them and the administration, or external with the project owners and/or others related to the project;
- 7- Follow up on costs and expenses to make sure they remain within the specified level and do not exceed the approved budget; and
- 8- Complete the tasks related to the completion and delivery of works for projects, with the required quality, with the obligation to preserve the rights of the Company.



### 5-7-8 Sales, Marketing and Post-Sale Services Department

The Sales Department is responsible for carrying out all activities relating to the Company's sales, by an approved sales plan. The Sales Department endeavors to focus on all techniques of sale, distribution and increasing the efficiency and training of sales representatives, in order to achieve and increase the sales as much as possible, which may contribute to a positive impact on the Company's profits.

The responsibilities of the Sales, Marketing and Post-Sale Services Department include, but are not limited to, the following duties:

- 1- Execute the annual sales plan, monitor the sale expectations, prepare reports and update it regularly;
- 2- Maintain the market share of the Company;
- 3- Manage good relationships with clients;
- 4- Follow up on the changes of the market and make the appropriate modifications to the plans and objectives;
- 5- Participate in the selection and recruitment of individuals who are able to carry out sales and lead them;
- 6- Hold seminars, workshops, exhibitions, conferences, forums and training courses for the purpose of developing and renovating the Company, its products and services;
- 7- Prepare and follow up on marketing plans to promote and evaluate many of the products and services provided by the Company periodically;
- 8- Connect directly and use all social media to reach a client and meet their desires for after-sales services; and
- 9- Review complaints from clients and prepare analysis and reports in coordination with operation teams in response to the clients and implement corrective actions to avoid future recurrence and to work to satisfy all clients.

### 5-7-9 Department of Internal Audit

The duty of the Company's Department of Internal Audit is to enhance and protect the Company's values by providing objective and independent advisory services to the Company's owners and shareholders based on all risk factors and future outlooks. The Department of Internal Audit aims to help improve the Company's business by ensuring that control and governance procedures in the Company work efficiently and effectively, and to assist the Board of Directors, the Audit Committee and the Executive Management to carry out their duty with high efficiency, by following a systematic method to perform the work.

The responsibilities of the Department of Internal Audit include, but are not limited to, the following duties:

- 1- Prepare and implement the internal audit manual;
- 2- Prepare a strategic plan and an annual plan to be approved by the Audit Committee, taking into account the determination of the audit cycle (the period during which all activities of the scope of work are audited) by a maximum of twenty four (24) calendar months from the last audit process;
- 3- Monitor and ensure that the Company's governance manual and all policies, procedures and regulations governing the work flow are applied;
- 4- Prepare reports on the audited operations and provide the recommendations from the Audit Team to the concerned department;
- 5- Prepare and submit regular reports quarterly to the Audit Committee and submit the reports it finds important to the Board of Directors and the General Assembly of the Company;
- 6- Prepare and submit an annual report on performing the audit missions and apply the approved annual plan submitted to the Audit Committee and the Board of Directors;
- 7- Prepare and submit an annual report on its opinion on the adequacy of the Company's internal control system;
- 8- Follow-up on the executive departments while implementing the recommendations of the Audit Committee approved by the Company Management and provide a report on it;
- 9- Provide sudden reviews or visits when necessary;
- 10- Coordinate and consider the scope of the work of external auditors and other regulatory authorities, and evaluate their work for the purpose of providing the best coverage of audit and review within the Company; and
- 11- Maintain a high level of professional development and ongoing improvement of internal audit performance.



## 5-8 Corporate Governance

As it concerns the interests of the shareholders, the Company Management permanently seeks to comply with applying the highest standards of governance that are based on disclosure, transparency and participating in the decision-making. The Company's commitment to following the highest standards of governance and its application is to ensure that the Board of Directors works to entirely fulfill the interests of shareholders and to provide a true, clear and fair image of the Company's financial position and results of operations. Therefore, the Company has prepared a special Governance Regulation compatible with the Corporate Governance Regulations issued by the CMA, particularly the Corporate Governance Regulations issued by the CMA Board under Decision No. 8-16-2017, dated 16/05/1438H (corresponding to 2/13/2017G), subject to the Companies Law, as amended by the CMA Board's Decision No. 1-7-2021, dated 01/06/1442H (corresponding to 1/14/2021G). This Regulation has been approved in the Company's Board meeting on 03/07/1440H (corresponding to 3/10/2019G). The Directors undertake to comply with the Corporate Governance Regulations issued by the CMA.

The Corporate Governance Manual contains some provisions pertaining to the following:

- 1- Shareholders' equity;
- 2- Board of Directors;
- 3- The Company's committees;
- 4- Internal Control;
- 5- Auditor;
- 6- Stakeholders;
- 7- Ethical and professional standards; and
- 8- Disclosure and transparency.

As at the date of this Prospectus, the Company complies with the mandatory provisions of the Corporate Governance Regulations, except for the following articles:

- Paragraph A of Article 8 providing that upon calling for the General Assembly, the Company shall announce on the Exchange's website the information about the nominees for the membership of the Board.
- Paragraph C of Article 8 related to voting in the General Assembly which shall be confined to the Board nominees whose information has been announced as per Paragraph A of Article 8.
- Paragraph D of Article 13 related to posting the invitation to the General Assembly on the website of the CMA and the Company's website, and in a daily newspaper distributed in the region where the Company's registered office is located.
- Paragraph C of Article 14 providing that the information related to the items of the General Assembly of Shareholders via the website of the Exchange and the Company's website and obtaining information pertaining to the items of the General Assembly's agenda, particularly the report of the Board and the auditor, the financial statements and the Audit Committee's report.
- Paragraph E of Article 15 provided that the results of the General Assembly are announced to the public and notified to the CMA and the Exchange once ended.
- Paragraph D of Article 17 providing that the Company shall notify the CMA of the names of Directors, a description of their memberships and any changes that may affect their membership.
- Paragraph B of Article 19 providing that upon the termination of the membership of a Director, the Company shall promptly notify the CMA and the Exchange and shall specify the reasons for such termination.
- Article 68 providing that the Company shall publish the nomination announcement on the websites of the Company and the Exchange to invite persons wishing to be nominated for membership on the Board.

The Company is currently not complying with the above articles of the Corporate Governance Regulations, given that it is a closed joint stock company and the Company's shares have not been listed on the Exchange. The Directors undertake to comply with these articles as soon as the CMA issues its approval for the listing of the Shares on the Exchange. The Board confirms that the Company is currently complying with all other provisions of the Corporate Governance Regulations and the Companies Law.



## 5-9 Conflict of Interests

Pursuant to the provisions of Article 71 of the Companies Law, a Board member shall not have any direct or indirect interest in the businesses and contracts made for the Company's account unless authorized by the Ordinary General Assembly. The Board member shall inform the Board of any direct or indirect interest in the businesses and contracts entered into for the Company's account. Such notification shall be recorded in the minutes of the meeting. Such board member may not participate in voting on the resolution to be issued in this regard in the Board of Directors and the shareholders' assemblies. Once the Ordinary General Assembly convenes, the Board Chairman shall inform it of the businesses and contracts in which a Board member has a direct or indirect interest. The notice shall be accompanied by a special report from the Company's External Auditor. Pursuant to the provisions of Article 72 of the Companies Law, a Board member may not participate in any business that would compete with the Company, or compete with the Company in one of the branches of the activity that it is engaged in. Otherwise, the Company may hold him accountable before the competent judicial authority to pay the appropriate compensation unless he has obtained authorization from the Ordinary General Assembly permitting his actions.

Neither the Company's bylaws nor its internal regulations and policies grant a Board member the power to vote on a business or contract in which he has a direct or indirect interest, in accordance with the aforementioned Companies Law provisions. Members of the Board of Directors declare as follows:

- They comply with the provisions of Articles 71 and 72 of the Companies Laws and Articles 44 and 46 of the Corporate Governance Regulations.
- They shall not vote on contracts or transactions signed into with Related Parties in the General Assembly Meetings if they have a direct or indirect interest in them.
- They shall not be engaged in activities that would compete with the Company's business except with an authorization from the Ordinary General Assembly in accordance with the provisions of Article 72 of the Companies Law.

The Company has adopted a policy to regulate conflict of interest cases that may occur with the Company's Board members, Senior Executives, or employees, as well as other general provisions.

The Company has entered into a number of agreements with Related Parties. They have been presented and approved by the Company's General Assembly (for more details, see Sub-section 12-10 "Contracts and Transactions with Related Parties" under Section 12 "Legal Information" of this Prospectus).

As of the date of this Prospectus, the Chairman and some members of the Board hold shares in companies practicing competing business, as follows: Mr. Basil bin Saud bin Muhammad Al-Arifi, Mr. Barakat bin Saud bin Muhammad Al-Arifi, Mr. Bashir bin Saud bin Muhammad Al-Arifi and Mr. Bandar bin Saud bin Muhammad Al-Arifi, as well as they represent the boards of those competing companies. The below table shows the Directors who participate in similar or competing business of the Company:

**Table (5-9): The Directors who practice competing business as of the date of this Prospectus**

Member's Name	Competing Company	Kind of Competition	Activity of Competing Company	Nature of Competing Business
Basil bin Saud Muhammad Al-Arifi	Rawabi Marketing International Company	Direct Ownership	Operation of sewage treatment networks and facilities, purchase and sale of land and real estate and its division and off-plan sales activities, providing marketing services on behalf of others.	Operation of sewage treatment networks and facilities
	German Metal Surface Treatment Company	Direct Ownership	Manufacturing of disinfectants and sterilizers for medical devices and products, manufacturing of disinfectants and sterilizers for non-medical use, manufacturing of organic compound solvents and thinners, including (manufacture of paint or varnish removal preparations), manufacturing of industrial detergents, and manufacturing of materials used in acidic cleaning of metal surfaces.	Manufacturing of disinfectants and sterilizers for medical devices and products and manufacturing of disinfectants and sterilizers for non-medical use.
Barakat bin Saud Muhammad Al-Arifi	Barakat Al Khair Trading Est.	Direct Ownership	Wholesale of food, medical devices, equipment, supplies, laboratory devices, laboratory tools, electrical and electronic tools, and providing cooked and uncooked food, mechanical devices and spare parts, computers, refrigeration and air conditioning devices and spare parts	Wholesale of medical equipment, devices and supplies, and providing cooked and uncooked food
	Rawabi Marketing International Company	Direct Ownership	Operation of sewage treatment networks and facilities, purchase and sale of land and real estate and its division and off-plan sales activities, providing marketing services on behalf of others.	Operation of sewage treatment networks and facilities



Member's Name	Competing Company	Kind of Competition	Activity of Competing Company	Nature of Competing Business
Bashir bin Saud Muhammad Al-Arifi	German Metal Surface Treatment Company	Direct Ownership	Manufacturing of disinfectants and sterilizers for medical devices and products, manufacturing of disinfectants and sterilizers for non-medical use, manufacturing of organic compound solvents and thinners, including (manufacture of paint or varnish removal preparations), manufacturing of industrial detergents, and manufacturing of materials used in acidic cleaning of metal surfaces.	Manufacturing of disinfectants and sterilizers for medical devices and products and manufacturing of disinfectants and sterilizers for non-medical use.
	Rawabi Marketing International Company	Direct Ownership	Operation of sewage treatment networks and facilities, purchase and sale of land and real estate and its division and off-plan sales activities, providing marketing services on behalf of others.	Operation of sewage treatment networks and facilities
	German Metal Surface Treatment Company	Direct Ownership	Manufacturing of disinfectants and sterilizers for medical devices and products, manufacturing of disinfectants and sterilizers for non-medical use, manufacturing of organic compound solvents and thinners, including (manufacture of paint or varnish removal preparations), manufacturing of industrial detergents, and manufacturing of materials used in acidic cleaning of metal surfaces.	Manufacturing of disinfectants and sterilizers for medical devices and products and manufacturing of disinfectants and sterilizers for non-medical use.
Bandar bin Saud Muhammad Al-Arifi	Union Land Trading Co.	Direct Ownership	Wholesale and maintenance of medical and laboratory devices, equipment, supplies and spare parts, electrical and electronic tools, devices and supplies, mechanical and electrical appliances, air conditioning devices, computers, spare parts, maintenance, foodstuff and the providing cooked and uncooked food.	Wholesale of medical equipment, devices and supplies, and providing cooked and uncooked food.
	Rawabi Marketing International Company	Direct Ownership	Operation of sewage treatment networks and facilities, purchase and sale of land and real estate and its division and off-plan sales activities, providing marketing services on behalf of others.	Operation of sewage treatment networks and facilities
	German Metal Surface Treatment Company	Direct Ownership	Manufacturing of disinfectants and sterilizers for medical devices and products, manufacturing of disinfectants and sterilizers for non-medical use, manufacturing of organic compound solvents and thinners, including (manufacture of paint or varnish removal preparations), manufacturing of industrial detergents, and manufacturing of materials used in acidic cleaning of metal surfaces.	Manufacturing of disinfectants and sterilizers for medical devices and products and manufacturing of disinfectants and sterilizers for non-medical use.

Source: The Company

Under Article 72 of the Companies Law, a Director engaging in any act or business that may compete with the Company shall obtain authorization by the Company's Ordinary General Assembly to do so. On 07/05/1442H (corresponding to 12/22/2020G), said Directors obtained a license from the Company's General Assembly permitting them to exercise a business competing with the Company's business. Otherwise, the Company's Board of Directors has not been a party to any activity that competes with the Company's activities as of the date of this Prospectus.





## 6- Management's Discussion and Analysis of Financial Position and Results of Operations

### 6-1 Introduction

This section, entitled “**Management's Discussion and Analysis of Financial Position and Results of Operations**,” presents an analytical review for the operational performance and financial condition of Scientific and Medical Equipment House and its Subsidiaries (hereinafter referred to as “the Company and its Subsidiaries”) during the fiscal years ended December 31, 2018G, 2019G, and 2020G and the six-month period ended June 30, 2021G. This section was prepared based on the audited consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G and the audited financial statements for six-month period ended June 30, 2020G and 2021G, the Company and its Subsidiaries prepared and were audited according to International Auditing Standards by Abdullah Omar Bakodah and Adel Abo Elkhair and Associates Certified Public Accountant for the fiscal year ended December 31, 2018G, Baker Tilly MKM and Associates, Legal accountants for the fiscal year ended December 31, 2019G, 2020G and for the six-month period ended June 30, 2020G and 2021G.

Financial statements of the Company were prepared according to International Accounting Standards with its interpretations issued by the International Accounting Standards Board approved in the Kingdom of Saudi Arabia in addition to other versions of standards approved by SOCPA. These are referred to as the “International Financial Reporting Standards approved in the Kingdom of Saudi Arabia” for the fiscal year ended December 31, 2018G, 2019G and 2020G and for the six-month period ended June 30, 2020G and 2021G.

Abdullah Omar Bakodah and Adel Abo Elkhair and Associates Certified Public Accountant and Baker Tilly MKM and Associates, Legal accountants, or any of its Subsidiaries, employees or relatives any share or interest of any kind in the Company and its Subsidiaries. Irrevocable consent in writing was given with respect to publishing their names, logos and statements in this Prospectus as auditors for the Company and its Subsidiaries for the aforementioned periods.

This section may contain data of future nature based on current plans and expectations of the Management with respect to profit growth, results of operations and financial conditions. Therefore, it contains uncertain risks and expectations that lead to a material difference with the actual results of the Company and its Subsidiaries due to multiple factors and events, including the factors discussed in this section of the Prospectus or other places, including Section 2 “**Risk Factors**”.

All financial information was presented in this section in Saudi Riyals, unless the context requires otherwise. Amounts and percentages have been rounded to the nearest number. Therefore, the numbers included in the tables may be slightly different from the numbers included in the totals stated in such tables or audited financial statements of the Company and its Subsidiaries.

### 6-2 Directors' Declaration for Financial Statements

Members of the Board of Directors declare as follows:

- 1- The financial information presented in this section is extracted without material changes from and in a form consistent with the audited financial statements for the years ended December 31, 2018G, 2019G and 2020G and the audited financial statements for the six-month period ended June 30, 2020G and 2021G and the notes attached to such statements that were prepared by the Company and its Subsidiaries in accordance with International Financial Reporting Standards (IFRS) recognized the Saudi Organization for Chartered and Professional Accountants (SOCPA).
- 2- There was no material change in the accounting policies at the Group for the year ending December 31, 2018G, 2019G and 2020G and for the six-month period ended June 30, 2021G.
- 3- The Company and its Subsidiaries have a working capital sufficient for at least twelve (12) months immediately following the date of publication of this Prospectus.
- 4- There was no material negative change in the financial and commercial condition of the Company and its Subsidiaries during the past three (3) fiscal years just before the date of the registration application and securities Offering until the approval date of this Prospectus. The Directors assure that all material facts relevant to the Company and its Subsidiaries and its financial performance were disclosed in this Prospectus and that there is no any other information, documents or facts, if omitted, such details stated in this Prospectus would be deemed misleading.
- 5- The Directors undertake that there is no intention to make any material procedures in the nature of the activities of the Company and its Subsidiaries.





- 6- The Directors undertake that operations of the Company and its Subsidiaries did not stop in a way that can cause a critical impact or might have affected its financial condition during the past twelve months.
- 7- Neither the Company nor its Subsidiaries has any property, including contractual securities or other assets whose value is subject to fluctuations or is difficult to ascertain their value, which materially affects the evaluation of the financial position.
- 8- No commission, discounts, brokerage fees or non-cash consideration were paid by the Company and its Subsidiaries to any Director, senior executives, officials in charge of the offer or offering the securities or experts during the three (3) previous years prior to the date of registration application and the Offering.
- 9- The Directors undertake that there are no important fixed assets that are being considered for purchase or hire by the Company and its Subsidiaries as on the date of this Prospectus and on June 30, 2021G, except for those disclosed in Section 6 **"Management's Discussion and Analysis of Financial Position and Results of Operations"** in the part related to liabilities and contingent expenses within the statement of financial position of the Company and its Subsidiaries.
- 10- The Company and its Subsidiaries do not have loans or other indebtedness including overdrafts from bank accounts. They also undertake that there are no warranty liabilities (including personal warranty, or that is not included in personal warranty, under pledge or not), any other liabilities under acceptance credits or hire purchase commitments, except what had been disclosed in Sub-section 12-9 **"Credit Facilities and Loans"** in Section 12 **"Legal Information"** of this Prospectus.
- 11- There is no pledge, as far as they know, mortgage or financial burden on any of the Company's assets or its Subsidiaries as on the date of this Prospectus, except what had been disclosed in Sub-section 12-9 **"Credit Facilities and Loans"** in Section 12 **"Legal Information"** of this Prospectus.
- 12- Capital of the Company and its Subsidiaries is not subject to the option right.
- 13- Neither the Company nor its Subsidiaries has any issued or outstanding or issued debt instruments as on the date of this Prospectus.

## 6-3 Critical accounting policies

### 6-3-1 Basis of Preparation

#### 1- Statement of Compliance

The consolidated financial statements of the Company and its Subsidiaries were prepared according to the International Financial Reporting Standards with its interpretations issued by the International Accounting Standards Board approved in the Kingdom of Saudi Arabia in addition to other versions of standards approved by SOCPA (referred to as the "International Financial Reporting Standards approved in the Kingdom of Saudi Arabia").

#### 2- Historical Cost Principle

Consolidated financial statements were prepared in accordance with Historical Cost Principle, except for the following:

- Investments in equity instruments at fair value through other comprehensive income, which are measured at fair value.
- Interest obligations set for employees, which are measured by using the expected credit unit method as shown in the accounting policies.

### 6-3-2 Basis of Consolidation

Consolidated financial statements contain the financial statements of the Company and its Subsidiaries under the control of the Company and its Subsidiaries (its Subsidiaries) up to December 31 of each year.

Specifically, the Company and its Subsidiaries shall control the Company under investment only when the Company and its Subsidiaries have:

- Control over the company under investment (the existence of rights conferring the Company and its Subsidiaries a current capacity to direct activities that relate to the company under investment).
- Risk exposure, or there are rights to get different Revenue from its relationship with the company under investment.
- The capacity to use its powers over the company under investment to affect its revenues.



The Company and its Subsidiaries conduct a re-evaluation process to ensure whether they exercise a control over the company under investment or not when the facts and circumstances refer that there is a change in an element or elements of control as stated above.

In general, there is an assumption that having majority of voting rights results in a control. As a support for this assumption, when the Company and its Subsidiaries have voting rights that are less than the majority or similar rights in the company under investment, the Company and its Subsidiaries shall take in consideration all relevant rights and circumstances if they are sure that they exercise a control over the company under investment. This includes:

- Contractual arrangement(s) with other holders of voting rights in the company under investment.
- The rights resulting from other contractual arrangements.
- Voting rights of the Company and its Subsidiaries and contingent voting rights.

Consolidation of the subsidiary starts when control over the subsidiary is transferred to the Company and its Subsidiaries and the Company and its Subsidiaries cease to consolidate when such control is lost. Assets, liabilities, income and expenses of the subsidiary that was acquired during the year shall be listed in the consolidated financial statements as on the date on which control is transferred to the Company and its Subsidiaries until the Company and its Subsidiaries cease to exercise such control over the company under investment. All assets, liabilities, equities, revenues, expenses and cash flows relevant to transactions between subsidiaries shall be omitted in full upon consolidation of the financial statements.

When needed, settlements shall be conducted on financial statements of the subsidiaries in order to align its accounting policies with the ones followed by the Company and its Subsidiaries.

### **6-3-3 Presentation and functional currency**

The financial statements are presented in Saudi Riyals (SAR) which is also the functional currency of the Company and its Subsidiaries. All amounts shall be rounded to the nearest Saudi Riyal, unless otherwise is required.

### **6-3-4 Application of the new and amended International Financial Reporting Standards**

#### **1- New and amended applicable International Financial Reporting Standards**

- a. Adopted new and amended International Financial Reporting Standards which do not yield any material effect on the consolidated financial statements.

The following new and amended International Financial Reporting Standards were approved, which became applicable to the annual periods starting on or after January 1, 2020G, in these consolidated financial statements. The application of these amended International Financial Reporting Standards did not have any material impact on the amounts listed for the current and previous years, but it may affect the accounting or transactions or future arrangements.

- Amendments to the references of the concept framework in the International Financial Reporting Standards.
- Amendments to IFRS 3 "Business Combinations" to demonstrate the definition of business.
- Amendments to IFRS 7 "Financial Instruments: Disclosures" and IFRS 9 "Financial Instruments," amendments relevant to pre-replacement cases in the context of repairing the interest rate among banks.
- Amendments to IAS 1 "Presentation of financial statements" and IAS 8 "Accounting policies, changes in accounting estimates and errors."
- Amendments to IAS 1 and IAS 8.
- Amendments to IFRS 16 "Leases," which are given to tenants as an exemption from evaluation and privileges of leasing to tenants due to COVID-19 epidemic and amendments to leases

- b. The new and amended IFRS under enforcement but are not applicable yet.



The Company and its Subsidiaries have not applied the standards and amendments yet.

**Table (6-1): New and amended International Financial Reporting Standards and the enforcement period.**

New and amended International Financial Reporting Standards	Applicable for the annual periods starting on or after
Amendments to IFRS 10 "Consolidated Financial Statements" and IFRS 28 "Investments in Associates and Joint Ventures" relevant to processing the sale or contribution in the assets from the part of the investor to its associate company or joint venture.	Enforcement date was postponed indefinitely.
Amendments to IAS 1 "Presentation of financial statements" related to liabilities classification.	January 1, 2023G
IFRS 17 "Insurance Contracts," which demonstrates the principles to recognize, measure, present and disclose insurance contracts. It is replaced by IFRS 4 "Insurance Contracts."	January 1, 2023G
Amendments to IFRS 3 "Business Combinations," to update the concept framework references.	January 1, 2022G
Amendments to IAS 16 "Property, plant and equipment" which prevents the Company from deducting the cost of property, plant and equipment from the amounts received from selling the commodities produced during the Company's preparation of the assets for the intended usage.	January 1, 2022G
Amendments to IAS 37 "Provisions, contingent liabilities and contingent assets," which should be included upon evaluating the losing contracts.	January 1, 2022G
Amendments to IFRS 4 "Insurance Contracts," IFRS 7 "Financial Instruments: Disclosures," IFRS 9 "Financial Instruments" and IFRS 16 "Leases" related to pre-replacement cases in the context of repairing the interest rate among banks.	January 1, 2021G
Annual amendments to IFRS 2018G-2020G, a period amending IFRSs 1, 9, 16 and 41	January 1, 2022G

Source: The Company's consolidated financial statements for the fiscal years ending December 31, 2019G and 2020G.

Management expects that these standards, interpretations and new amendments will be applied to the consolidated financial statements of the Group at the first application period. Approving such standards, interpretations and new amendments may not have any material impact on the consolidated financial statements of the Group at the first application period.

### 6-3-5 Classification of assets and liabilities into current or non-current

The Company and its Subsidiaries present its assets and liabilities in the consolidated statement of financial position based on its classification as current or non-current.

- An asset is categorized within current assets if:
  - The asset is expected to exist, there is an intent to sell or use it during the ordinary business period.
  - It keeps the asset mainly for trading.
  - The asset is expected to exist within twelve (12) months after the date of the consolidated statement of financial position, or
  - It is in cash or equivalent, unless it is banned to exchange the asset or use it to settle an obligation within at least twelve (12) months from the date of the consolidated statement of financial position.
- All other assets are classified as non-current.
- A liability shall be classified as current when:
  - It is expected to be settled during normal business cycle.
  - It is held primarily for trading.
  - The liability is expected to be settled within twelve (12) months after the date of the consolidated statement of financial position; or
  - There is no unconditional right to defer settlement of the liability for at least a twelve-month period after the date of the consolidated statement of financial position;
- All other liabilities are classified as non-current.

### 6-3-6 Property, Plant and Equipment (PP&E)

Property, Plant and Equipment (PP&E) are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing parts of property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company and its Subsidiaries recognize these parts as separate assets based on their specific useful lives and depreciate them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and



maintenance costs are recognized in the consolidated statement of profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use, is included in the cost of the respective asset if the recognition criteria for a provision are met. Depreciation is calculated on the straight-line basis over the estimated useful life of the assets as follows:

**Table (6-2): The Estimated Useful Life of the Assets**

The Asset	Years
Surveying tools and equipment	5
Vehicles	4-10
Furniture	3-5
Computers	3
Heavy Equipment	10
Prefabricated house	4
Wood	4
Metal wrenches and clamps	2-5
Leasehold improvements	5-10

Source: The Company

An item of property, plant and equipment is derecognized on disposal or when no future economic benefit is expected from its use or disposal. Any profit or loss arising from derecognition of the assets is calculated as the difference between the net disposal proceeds and the carrying amount of the asset, and is included in the consolidated statement of profit or loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each reporting period and the effect of any changes in accounting estimates are recognized prospectively.

Projects in progress are recorded at cost less accumulated impairment losses, if any. Projects in progress are not depreciated until the asset under construction or development is ready for use for the purpose for which it was constructed or developed by Management as the cost of the asset is transferred to its respective item.

### 6-3-7 Investment Properties

Investment properties include property held for appreciation or rentals or both. They are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Investment Properties also include property under construction or development for future use as an investment properties. Moreover, lands held for an undetermined future use are classified as investment properties and are not depreciated. Upon their development, investment properties are classified under the "assets under construction" item until the completion of the development process. They are then transferred to the relevant category and depreciated using the straight-line method at rates calculated so that the cost of the assets are reduced to their estimated residual value over their estimated useful lives of 33.3 years.

Maintenance costs and normal repairs that do not materially extend the asset's estimated useful life are recognized in the consolidated statement of profit or loss as incurred.

Profit and loss on disposals are determined by comparing proceeds with the net carrying value. They are recognized and presented separately under 'Other income (expenses) - net' in the consolidated statement of profit or loss.

### 6-3-8 Impairment of Non-Financial Assets

The Company and its Subsidiaries assess, at each reporting date, whether there is an indication that non-financial assets may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company and its Subsidiaries estimate the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses of continuing operations are recognized in the consolidated statement of profit or loss in expense categories consistent with the function of the impaired assets.



For assets other than goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company and its Subsidiaries estimate the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. This reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the consolidated statement of profit or loss. Impaired non-financial assets, other than goodwill, are reviewed for possible reversal of impairment at the end of each reporting period.

### 6-3-9 Foreign currencies

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rates at the date of preparing the consolidated financial statements. All differences arising from settlements or transactions on monetary items are recorded in the consolidated statement of profit or loss.

### 6-3-10 Financial Instruments

Financial instruments are recognized when the Company and its Subsidiaries are parties to the contractual provisions of the instrument. A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### A. Financial Assets

The Company and its Subsidiaries determine the classification of its financial assets at initial recognition. The classification is based on the entity's business model for managing the financial assets and the contractual terms of cash flows.

##### 1- Classification

Financial assets are classified into the following measurement categories:

- a. Those that are subsequently measured at fair value (either through other comprehensive income, or through profit or loss); or
- b. Financial assets that are subsequently measured at amortized cost.

##### 2- Measurement

At initial recognition, the Company and its Subsidiaries measure the financial assets at fair value plus the transaction costs directly attributable to the acquisition of the financial asset, in the case that the financial assets are not recorded at fair value through profit or loss. Transaction costs of financial assets recorded at fair value through profit or loss are recognized as expenses in the consolidated statement of profit or loss as incurred.

#### Debt Instrument

The Company and its Subsidiaries classify debt instruments at amortized cost based on the following:

- a. The asset is held within a business model whose objective is to collect contractual cash flows; or
- b. Contractual terms give rise on specified dates of cash flows representing solely payments of principal and interest on the principal amount outstanding.

Amortized cost is calculated by taking into account any discount or premium on purchase and fees or costs that are an integral part of the effective interest rate.

#### Equity Instrument

If the Company and its Subsidiaries elect to recognize fair value gains and losses on investments in equity instruments in other comprehensive income, there will be no subsequent reclassification of fair value gains and losses in the consolidated statement of profit or loss. Dividends on these investments are recognized in the consolidated statement of profit or loss as other revenues only when the Company and its Subsidiaries are entitled to receive the payments. There are no impairment requirements for investments in equity instruments carried at fair value through other comprehensive income. Changes in fair value of financial assets are recognized at fair value through profits and losses (FVTPL) as other gains/(losses) in the consolidated statement of profit or loss as applicable.



### 3- Derecognition of Financial Assets

The Company and its Subsidiaries derecognize financial assets when contractual rights to the cash flows from the asset expire or when the Company transfers the assets and substantial risks and rewards of ownership of the asset to a third party. When the Company and its Subsidiaries have neither transferred nor retained substantially all risks and rewards of ownership and continue to control the transferred asset, the Company and its Subsidiaries recognize their retained share in assets and associated liabilities for amounts they may have to pay. If the Company and its Subsidiaries retain substantially all the risks and rewards of ownership of the transferred financial asset, the Company and its Subsidiaries will continue to recognize the financial assets and record secured financing in return for the received proceeds.

### 4- Impairment of Financial Assets

The Company and its Subsidiaries apply the expected credit loss (ECL) model to measure and establish the loss of exposure to credit risks and the impairment of financial assets that are debt instruments and are measured at amortized cost such as loans and trade receivables.

Expected credit loss (ECL) is the probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of a financial asset. A cash shortfall is the difference between the cash flows that are due in accordance with the contract, and the cash flows that the Company and its Subsidiaries expect to receive. Because the ECL model considers the amount and timing of payments, credit losses arise even if the Company and its Subsidiaries expect to be paid in full but later than when contractually due. The ECL model requires an assessment of the credit risks and default and the timing of their recovery since initial recognition. This requires recognition of the ECL in the consolidated statement of profit or loss even for newly created or acquired receivables.

Impairment of financial assets is measured as either twelve-month ECLs or lifetime ECLs, based on whether there has been a significant increase in credit risk since initial recognition. Twelve-month ECLs are the expected credit losses that result from default events that are possible within twelve (12) months after the reporting date. Lifetime ECLs are the expected credit losses that result from all possible default events over the expected life of the financial asset.

Trade receivables are short term which is usually less than twelve (12) months in duration; hence, impairment losses allowance measured as lifetime ECLs are not different from the twelve-month ECL measurement. The Company and its Subsidiaries use IFRS 9 practical means to measure the ECL of trade receivables using a provision matrix based on the age of receivables.

The Company and its Subsidiaries use credit loss rates derived from historical credit loss experience and adjust them to reflect information about current conditions and reasonable and supportable forecast of future economic conditions. Credit loss rates vary according to the ages of past due amounts and they are usually higher for those amounts with older ages.

## B. Financial Liabilities

The Company and its Subsidiaries determine the classification of its financial liabilities at initial recognition.

### 1- Classification

Financial liabilities are classified into the following measurement categories:

- a. Those that are subsequently measured at fair value through profit or loss; or
- b. Financial assets that are subsequently measured at amortized cost.

### 2- Measurement

At initial recognition, the Company and its Subsidiaries measure financial liabilities at their fair value less the costs of the transaction that are directly attributable to the issue of the financial liability. Financial liabilities that are not measured at fair value through profit or loss (FVTPL) such as loans and accounts receivable, are subsequently measured at amortized cost using the effective interest rate method.

Effective interest rate is a method of calculating the amortized cost of the debt instrument and of allocating the interest provision over the relevant effective interest periods. Effective interest rate is the rate that discounts estimated future cash flows (including all fees and points paid or received, which are an integral part of the effective interest rate, transaction costs, premiums or other discounts) through the expected life of the debt instrument or, when appropriate, a shorter period to the net carrying amount of the instrument at initial recognition.



### 3- Derecognition of Financial Liabilities

Financial Liabilities are derecognized when the specified liability is discharged, canceled, or expires. When a financial liability is exchanged for another from the same lender on different terms or on substantially modified terms of the existing liabilities, such exchange or modification is considered as derecognition of the original financial liability and a new financial liability is recognized, and the difference in the related carrying amount is recognized in the consolidated statement of comprehensive income.

### C. Offsetting of Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously. The enforceable legal right shall not be contingent on future events. It shall be enforceable in the normal course of business as well as in the event of default, insolvency or bankruptcy of the Company and its Subsidiaries or a third party.

### 6-3-11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, balances and time deposits with banks of adequate levels of liquidity whose maturity date is within three (3) months or less from the date of their purchase.

### 6-3-12 Trade Receivables

Trade receivables are measured at initial recognition at fair value and subsequently measured at amortized cost using the effective commission rate method, less the provision for expected credit losses. Changes in the provision for expected credit losses are recognized in profit or loss. When the receivable is uncollectible, it is written off. Upon subsequent recovery of any amounts previously written off, they are recognized in profit or loss.

### 6-3-13 Contract Assets and Contract Liabilities

The Company and its Subsidiaries have the right to bill customers for performing the construction activities carried out based on the completion of a series of performance points. When a specific performance point is reached, a certificate of completion and an invoice shall be sent for its payment. The Company and its Subsidiaries shall have previously recognized the contract assets for any completed works. Any amounts previously recognized as contract assets are reclassified to trade receivables at the point billed and approved by the customer. If the performance point payment exceeds the revenue recognized to date under the cost-to-cost method, then the Company and its Subsidiaries must recognize the contract obligations for the difference. There is not considered to be a significant financing component in construction contracts with customers as the period between revenue recognition using the cost-to-cost method and performance point payments is always less than one (1) year.

### 6-3-14 Inventory

Inventories are measured at the lower of cost and net realizable value. The cost of inventory is determined using the weighted average price method. Cost comprises the expenses incurred in acquiring the inventory for the finished inventory, raw materials, production or conversion costs and other overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price in the ordinary course of business, less estimated selling expenses. At the end of the year, inventory movement is reviewed and provision is made for stagnant or expired inventory if necessary.

### 6-3-15 Capital

Instruments issued by the Company and its Subsidiaries are classified as equity only to the extent that they do not meet the definition of an asset or liability. The ordinary shares of the Company and its Subsidiaries are classified as equity instruments.

### 6-3-16 Statutory Reserve

In line with the requirements of the Saudi Companies Law, the Company and its Subsidiaries transfer 10% of its profit for the year to the statutory reserve until this reserve reaches 30% of the capital. This reserve is not distributable as profits.





## 6-3-17 Employee Defined Benefit Liabilities

### Defined Benefit Programs:

The Liabilities included in the statement of financial position related to the defined benefit program for employees, are measured at the present value of the expected future payments at the date of the financial statements, using the projected unit credit method, and are recorded as non-current liabilities. The defined benefit liability is calculated at the end of each annual reporting period by an independent actuary using the projected credit unit method. The actuarial valuation process takes into account the provisions of the Saudi Labor Law and the Company's policy. The present value of the defined benefit liability is determined by discounting the estimated future cash outflows using the commission rates for high-quality corporate instruments registered in the currency in which the benefits will be paid. The present value has conditions that are close to those of the related liabilities (or, if not available, market rates on Government instruments are used). The commission cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. Such cost is recognized in the consolidated statement of profit or loss.

The costs of defined benefit liabilities are calculated using the retirement costs determined actuarially at the end of the previous fiscal year, after adjusting for significant market fluctuations and for any significant one-time events such as program modification and workforce reduction. The actuarial liabilities are extended based on assumptions at the beginning of the year. In the event that there are significant changes in the assumptions or arrangements during the year, such changes must be considered to re-measure these liabilities and the costs related thereto.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognized in the period in which they occur in other comprehensive income. Changes in the present value of the defined benefit liability resulting from plan modifications or workforce reductions are recognized directly in the consolidated statement of profit or loss as past service costs.

### Short-Term Employees Liabilities

Liabilities related to benefits payable to employees, such as wages, salaries, annual and sick leave, and travel tickets, which are expected to be paid during the twelve-month period after the end of the fiscal year in which the employees provide the related services, are recognized and measured in the financial statements at the undiscounted amounts expected to be paid when the liabilities are settled.

## 6-3-18 Loans

The loans are measured at initial recognition at their fair value, less transaction costs that are directly attributable to the loans. Loans are classified as current liabilities unless the Company and its Subsidiaries obtain the right to defer the liability for a period of not less than twelve (12) months after the date of the consolidated statement of financial position, at which time these liabilities are recognized at amortized cost using the effective commission rate.

## 6-3-19 Accounts Payable and Accruals

Liabilities are recognized for amounts to be paid in the future for goods or services received, whether or not billed by suppliers.

## 6-3-20 Provisions

Provisions are recognized when obligations (legal or constructive) are present on the Company and its Subsidiaries as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When the Company and its Subsidiaries expect to recover part or all of the provision, for example from an insurance contract, the recoveries are recognized as a separate asset but only when the recoveries are already confirmed. The expense for any provision is presented in the consolidated statement of comprehensive income net recoverable amount.

If the time value of money is material, provisions are deducted by discount rate that reflects the risks associated with the obligation, where appropriate. When using and applying the discount, the increase in provision is recorded as a result of the passage of time as financing cost.



## 6-3-21 Lease Contracts

### The Company as lessee

The Company assesses whether the contract contains a lease at the commencement of the contract. The Company recognizes all lease agreements for right-of-use assets and lease liabilities, with the exception of short-term leases and leases of low-value assets as follows:

#### Right-of-use assets

The Company recognizes the right to use the assets on the commencement date of the lease (i.e. the date the underlying asset becomes available for use). Right-of-use assets are measured at cost less any accumulated impairment and depreciation losses, and adjusted for any remeasurement of the lease liability. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

#### Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of the purchase option that the Company is certain to exercise and the payment of lease termination penalties, if the lease term reflects that the Company is exercising the option to terminate. Variable lease payments that do not depend on an index or rate are recognized as an expense in the period in which the event or condition that leads to the payment occurs.

When calculating the present value of lease payments, the Company uses the incremental borrowing rate at the start date of the lease if the interest rate implicit in the lease cannot be readily determined. After the commencement date, the amount of the lease liabilities is increased to reflect the accrual of interest and reduced for the payments made. In addition to this, the carrying amount of lease liabilities is remeasured if there is a modification or change in the lease term or change in assessment to purchase the underlying asset.

#### Short Term Lease Contracts

The Company shall apply the short-term lease contracts recognition exemption to short-term lease contracts of land and buildings (i.e. lease contracts that have a term of twelve (12) months or less from the commencement date and do not contain a purchase option). Lease payments on short-term lease contracts shall be recognized as an expense on a straight-line basis over the term of the lease.

### The Company as a lessor

The Company entered into lease contracts regarding its investment properties. The Company determined, based on the evaluation of the terms and conditions of the arrangements, that it retains all risks and benefits of ownership of such properties. Therefore, the Company records such contracts as operating lease contracts. Contract revenue shall be recognized in the consolidated statement of profit or loss using the straight-line method over the term of the lease contracts.

## 6-3-22 Expenses

Expenses consist of cost of revenue, which consists of the cost of materials purchased, direct expenses that are related to cost of revenue. Sales and marketing expenses are those expenses arising from the efforts of the Company and its Subsidiaries carried out by the marketing, sales and distribution departments. All other expenses shall be classified as general and administrative expenses. An apportionment of common expenses between cost of revenue, sales and marketing expenses and general and administrative expenses shall be made, when necessary, on a reasonable basis in accordance with the nature and function of such expenses.

## 6-3-23 Financing costs

Finance costs that are directly attributable to the acquisition, construction or production of a qualifying asset and which require a substantial period of time to get ready for its intended use or sale, shall be capitalized as part of the cost of that relevant asset. All other finance costs shall be charged to expenses in the period in which they are incurred. Finance costs shall include commission and other costs incurred by the Company and its Subsidiaries regarding the borrowing.



### 6-3-24 Legal Zakat

The Company and its Subsidiaries set aside a provision for Zakat in accordance with the instructions of the Zakat, Tax and Customs Authority (ZTCA) in the Kingdom of Saudi Arabia. The provision shall be charged to the consolidated statement of comprehensive income.

### 6-3-25 Value Added Tax (VAT)

Revenues, expenses and assets shall be recognized by the net of VAT except for the following cases:

- If the value added tax is due on the acquisition of assets or services that are not recovered from the competent tax authority, the value added tax shall be recognized as part of the cost of purchasing assets or part of the expense item, as the case may be.
- Receivables and payables shall be shown including the amount of VAT.

The net VAT that can be recovered from, or paid to, the tax authority shall be included in other receivables or other payables in the consolidated statement of financial position.

### 6-3-26 Revenues

#### 1- Revenue from contracts with clients

The Company and its Subsidiaries shall recognize revenue from contracts with customers based on five steps as defined in IFRS 15:

**Step 1:** Identify the contract(s) with a client:

A contract is an agreement between two or more parties that establishes rights and obligations and undertakings standards that must be met for each contract,

**Step 2:** Determine performance obligations in the contract:

A performance obligation is a promise in a contract with a customer to transfer goods or provide services to a customer;

**Step 3:** Determine the transaction price:

The transaction price is the amount of consideration that the Company and its Subsidiaries expect to receive in return for transferring goods or services promised to be provided to the customer, excluding amounts collected on behalf of third parties.

**Step 4:** Allocate the transaction price to the performance obligations in the contract:

In a contract that contains more than one performance obligation, the Company and its Subsidiaries will disperse the transaction price to each performance obligation in an amount that specifies the amount of consideration that the Company and its Subsidiaries expect to receive in return for the fulfillment of each performance obligation.

**Step 5:** Recognize revenue once (or when) the facility fulfills a performance obligation:

The Company and its Subsidiaries shall fulfill the performance obligation and recognize revenue over time, if one of the following criteria is established:

- a. The performance of the obligation by the Company and its Subsidiaries shall not be assets with alternative uses for the Company and its Subsidiaries. The Company and its Subsidiaries shall also be entitled to collect the amount for the completed performance to date.
- b. The performance of the Company and its Subsidiaries shall result in the creation or improvement of an asset that the customer controls as an established or improved asset.
- c. At the same time, the customer shall receive and consume the benefits provided by the performance of the Company and its Subsidiaries when the Company and its Subsidiaries perform their work.

For performance obligations where none of the above conditions are fulfilled, revenue shall be recognized while the performance obligation is fulfilled.



The Company and its Subsidiaries shall recognize revenue while the customer obtains control of the goods. This is done when the goods are accepted and delivered to the customer and when the Company and its Subsidiaries fulfill the performance obligation. The Company and its Subsidiaries shall take into consideration the following indicators to assess the transfer of control of the asset pledged to be provided to the customer:

- a. The Company and its Subsidiaries shall be entitled to receive a consideration of the asset;
- b. The customer has the legal right of the asset.
- c. The asset shall be actually transferred by the Company and its Subsidiaries.
- d. The customer has all the risks and benefits of ownership of the asset;
- e. Customer acceptance of the Asset.

## 2- Sold Goods

Revenue shall be recognized when the significant risks and benefits of ownership are transferred to the customer, and it is likely that the consideration will be recovered. The related costs and the possibility that the goods will be recovered can be estimated reliably. There is no longer any continuing intervention from the Management in the matter of the goods. The amount of revenue can be measured reliably. Revenue shall be measured by net after deducting returns, trade discounts, and quantity discounts.

Sales of goods are recognized when the goods are delivered to customers and are recognized after conducting quantity discounts or trade discounts.

Revenue from long-term contracts is recognized when the outcome can be estimated reliably using the percentage of completed work method, in proportion to the stage of completion of contract activity. The stage of completion is measured by calculating the costs incurred to date to the estimated total contract costs. Revenue is recognized to the extent of contract costs incurred when reliable and potentially recoverable estimates of outcomes cannot be reached. When the financial estimates of total contract costs and revenue indicate a loss, a provision is made for the total contract loss, regardless of the percentage of work performed.

## 3- Revenues

### A. Rental Revenue

Revenue from property investments is usually recognized in the financial period in which the services are provided using the straight-line method over the lease term.

### B. Finance Revenue

Finance revenue is measured using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period, to the net carrying amount of the financial asset.

## 6-3-27 Dividends

Dividends are recorded in the consolidated financial statements in the period in which they are approved by the Shareholders of the Company.

## Key accounting judgments, estimates and assumptions

These estimates and assumptions are based on experience and various factors that are believed to be reasonable under the circumstances and are used to measure the carrying amounts of assets and liabilities that are difficult to obtain from other sources. The estimates and assumptions underlying the estimation are constantly being reviewed and changes in accounting estimation are recognized during the period in which the estimates are changed if the changing estimates affect current and future periods.

Significant Judgments used when applying Accounting Standards:

### 1- Defining the lease term for contracts that include renewal and termination options

The Company and its Subsidiaries shall define the lease term as the non-cancellable lease term in addition to any periods covered by an option to extend the lease if it is reasonably certain to exercise that option, or any periods covered by the option to terminate the lease if it is reasonably certain not to be exercised. The Company and its Subsidiaries have a number of lease contracts that include extension or termination clauses. The Company and its Subsidiaries apply the provisions when determining whether



it is reasonably certain to exercise the option to renew or terminate the lease. The Company and its Subsidiaries consider all relevant factors that create an economic incentive for it to exercise the renewal or termination option. After the commencement date, the Company and its Subsidiaries reassess the lease term if there is a significant event that affects its ability to exercise (or not to exercise) the option to renew or terminate.

## **2- Estimates and Assumptions**

Discussed below are the key management judgments and assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that may lead to a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year. The Company and its Subsidiaries based their assumptions and estimates on the data available when preparing the consolidated financial statements. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances that arise and that are beyond the Company's and its Subsidiaries' control. Such changes are reflected in the assumptions where they occur.

### **A. Uncertain Zakat Status**

The Company's and its Subsidiaries' current Zakat payable relates to Management's assessment of the amount of Zakat due for the open Zakat assessments, as the Company and its Subsidiaries still have to wait for GAZT to review those Zakat assessments submitted, agree and accept the amounts of the final liabilities. Due to the uncertainty pertaining to these Zakat items, it is probable that the final result will differ when the final assessment is issued by GAZT in future periods.

### **B. Long-Term Assumptions for Employee Defined Benefit Liabilities**

Defined post-employment benefit payments and end-of-service benefits represent the liabilities to be paid in the future, and require assumptions about the expected liabilities and the fair values of plan assets, if any. Management has to make additional assumptions about variables such as discount rates, salary increase percentage, return on assets, mortality rates, business turnover, and future healthcare costs. The Management of the Company and its Subsidiaries periodically take advice from external actuaries on these assumptions. Changes in key assumptions can have a significant impact on the projected benefit obligations and/or periodic employee defined benefit costs incurred.

### **C. Provisions**

By their nature, provisions are dependent upon estimates and assessments whether the criteria for recognition have been met, including estimates of the probability of cash outflows. Provisions for litigation are based on an estimate of the costs likely to be incurred based on the Management's estimates and other information presently available. Provisions for uncertain liabilities involve the Management's best estimate of whether cash outflows are probable.

### **D. Cost of Completion and Percentage of Completion of Ongoing Contracts**

Estimating the cost of completion and percentage of completion of ongoing contracts requires significant estimates by the Management. These estimates are necessarily based on assumptions about several factors involving varying degrees of judgments and uncertainty. Actual results may differ from Management estimates resulting in future changes in revenue from contracts with customers.



## 6-4 Key factors affecting the Performance of the Company and its Subsidiaries

### Financial and Monetary Policies

In carrying out its business and developing its services, the Company relies on obtaining financing and facilities from external financiers such as commercial banks, and others. Interest payments under the credit facilities provided to the Company are calculated on the basis of a floating rate that is reviewed annually. Therefore, the Company's external financing arrangements are largely affected by interest rates, which are deemed sensitive to a number of factors that are beyond the control of the Company, including Government, monetary and tax policies as well as domestic and international economic and political circumstances. The increase in interest rates leads to an increase in financing costs and thus a decrease in the Company's cash flows. This is because the Company mainly relies on credit facilities to support working capital, as the loan ratio to total equity reached 0.6 and 0.4 as at December 31, 2019G and December 31, 2020G, respectively. Therefore, negative fluctuations in interest rates may have a material and adverse impact on the Company's business, results of operations, financial position and future prospects.

Similarly, and due to the impact of the Covid-19 pandemic on international monetary and financial policies, including reducing interest rates in order to reduce the impact of the pandemic and raise liquidity ratios, the Company's financing costs are positively affected. This is because these costs decreased as a percentage of revenues of 3.5% in the fiscal year 2019G to 2.1% in the fiscal year 2020G.

### Receivable Collection

The Company and its Subsidiaries grant clients a period of about 90-120 days to settle receivables, depending on the size and nature of the relationship with the client, starting from the date of maturity and billing of the revenue. Total receivables amounted to SAR 570.4 million, SAR 540.3 million and SAR 474.8 million as at December 31, 2018G, December 31, 2019G and December 31, 2020G, respectively. The completed works and uninvoiced represented 8.8%, 13.6% and 21.6% of the total receivables for the same historical periods mentioned. The receivable collection cycle of the Company and its Subsidiaries is affected as the Company focuses primarily on dealing with Government clients. The average receivable days amounted to 316 days as at December 31, 2018G, and 343 days as at December 31, 2019G before declining to 281 days as at December 31, 2020G.

Under the activity of the Company and its Subsidiaries, where revenues shall be highly concentrated through Government agencies, the balance of receivables required from Government agencies constituted 86.5%, 82.8% and 69.1% during the described historical period, respectively) the Company and its Subsidiaries may face some difficulties in their ability of the collection of receivables, which may adversely affect the rotation of cash or the business cycle in general, thus adversely and fundamentally affecting the Company's business, financial position, results of operations and future expectations, where the increase in the average days of the collection cycle may contribute to a slow cash turnover, which inevitably leads to dependence on credit facilities to support working capital, thus raising the ratio of indebtedness or reducing profits as a financing strategy.

The Company and its Subsidiaries shall establish a provision for impairment in the expected value of 2.0% from more than 2 years old accrued receivables. The provision for impairment in the expected value increased from SAR 1.9 million as on December 31, 2018G to SAR 4.6 million as on December 31, 2019G, due to additions to the provision amounting to SAR 1.5 million related to more than 2-year old accrued additions amounting to SAR 1.2 million Saudi related to the commercial sector, and additions amounting to SAR 40,000 related to Roaa Al Hymaya (Protecta Vision). The provision for impairment in the expected value increased to SAR 4.8 million as of December 31, 2020G, in line with additions amounting to SAR 158,000 by Roaa Al Hymaya (Protecta Vision) during the same period.

According to the Management, the overall operations of the Company and its Subsidiaries shall not be subject to seasonal factors, where most of the revenues are earned through fixed, mid-term and long-term contracts. Most of the existing projects shall also be made with the Government sector in return for a specific period, a contract with a specific value, duration with obligations and payment terms under the contract.



## 6-5 Results of Operations

The following table shows the income statement of the Company and its Subsidiaries for the fiscal years ending December 31, 2018G, 2019G and 2020G:

### 6-5-1 Income Statement

Table (6-3): Income statement for the Fiscal Years ended December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Revenues	583,911	597,017	652,358	2.2%	9.3%	5.7%
Revenue Cost	(452,894)	(463,203)	(505,931)	2.3%	9.2%	5.7%
<b>Gross Profit</b>	<b>131,017</b>	<b>133,814</b>	<b>146,427</b>	<b>2.1%</b>	<b>9.4%</b>	<b>5.7%</b>
Selling and Marketing Expenses	(9,745)	(9,989)	(10,583)	2.5%	5.9%	4.2%
General and Administrative Expenses	(40,950)	(55,736)	(47,787)	36.1%	(14.3%)	8.0%
<b>Operating Profit</b>	<b>80,322</b>	<b>68,089</b>	<b>88,057</b>	<b>(15.2%)</b>	<b>29.3%</b>	<b>4.7%</b>
Financing Costs	(16,959)	(21,178)	(13,782)	24.9%	(34.9%)	(9.9%)
Finance Revenue	-	357	49	N/A	(86.3%)	N/A
Other Income, net	15,663	23,466	7,230	49.8%	(69.2%)	(32.1%)
<b>Profit Before Zakat</b>	<b>79,027</b>	<b>70,734</b>	<b>81,554</b>	<b>(10.5%)</b>	<b>15.3%</b>	<b>1.6%</b>
Legal Zakat	(10,711)	(327)	(7,393)	(96.9%)	2162.9%	(16.9%)
<b>Profit of the Year</b>	<b>68,316</b>	<b>70,407</b>	<b>74,161</b>	<b>3.1%</b>	<b>5.3%</b>	<b>4.2%</b>
<b>Related to:</b>						
Shareholders of the Company	68,076	70,669	74,761	3.8%	5.8%	4.8%
Shareholders of Non-controlling Equity	240	(262)	(600)	(209.2%)	129.0%	N/A
<b>Net Profit of the Year/Period</b>	<b>68,316</b>	<b>70,407</b>	<b>74,161</b>	<b>3.1%</b>	<b>5.3%</b>	<b>4.2%</b>
<b>Items of other comprehensive income that will not be reclassified to profit or loss in subsequent years:</b>						
Changes in the fair value of equity investments at fair value through other comprehensive income	-	1,015	(78)	N/A	(107.7%)	N/A
Actuarial Gain (Loss) for Employee Benefit Liabilities	(1,472)	3,504	(2,625)	(338.0%)	(174.9%)	33.5%
Non-controlling Shareholders' Share of Actuarial Losses	-	-	-	N/A	N/A	0.0%
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(1,472)</b>	<b>4,519</b>	<b>(2,703)</b>	<b>(407.0%)</b>	<b>(159.8%)</b>	<b>35.5%</b>
<b>Comprehensive Income</b>	<b>66,844</b>	<b>74,926</b>	<b>71,458</b>	<b>12.1%</b>	<b>(4.6%)</b>	<b>3.4%</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.



**Table (6-4): Key performance indicators for the fiscal years ending December 31, 2018G, 2019G and 2020G.**

As a percentage of revenue	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Gross Profit	22.4%	22.4%	22.4%	(0.0)	0.0	0.0
Selling and Marketing Expenses	(1.7%)	(1.7%)	(1.6%)	(0.0)	0.1	(0.0)
General and Administrative Expenses	(7.0%)	(9.3%)	(7.3%)	(2.3)	2.0	(0.3)
Operating Profit	13.8%	11.4%	13.5%	(2.4)	2.1	(0.3)
Profit Before Zakat	13.5%	11.8%	12.5%	(1.7)	0.7	(1.0)
Net Profit of the Year/Period	11.7%	11.8%	11.4%	0.1	(0.4)	(0.3)
<b>Total Comprehensive Income</b>	<b>11.4%</b>	<b>12.6%</b>	<b>11.0%</b>	<b>11</b>	<b>(1.6)</b>	<b>(0.5)</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

## Revenues

The revenue of the Company and its Subsidiaries shall be mainly based on revenue from maintenance and operating contracts, then construction contracts, followed by revenue from commercial, medical and food sales, in addition to after-sales services. The revenue of the Company and its Subsidiaries shall mainly consist of:

- 1- The Scientific and Medical Equipment House, which carries out its activities of the maintenance, cleaning, management and operation of medical centers, city cleaning, maintenance and operation of industrial works, water and sewage works, maintenance of scientific and medical equipment, wholesale and retail trade in medical, laboratory and scientific equipment and supplies, import and export services for third parties, provision of accommodation, catering and construction (contracting);
- 2- Roaa Al Hymaya (Protecta Vision), which is engaged in the import, export, wholesale and retail trade of medical, electronic, electrical and mechanical equipment and devices, laundries, incinerators equipment and pumps;
- 3- And Girgas Pharmaceutical Warehouse Co., which is engaged in wholesale and retail trade in medical supplies.

These revenues shall mainly be Government contracts (whereby revenue from Government or semi-Governmental sector customers constituted 90.0% of the total revenues during the fiscal years 2018G, 2019G and 2020G). The revenue from private sector clients shall mainly be non-medical operations contracts and construction contracts with Related Parties, in addition to supply and maintenance contracts of private hospitals, in addition to commercial sales of goods, devices, supplies, maintenance services package and after-sales services.

Revenue shall be recognized through:

- 1- Billing stages upon fulfillment of all performance obligations in accordance with the contract;
- 2- The percentage of completion or in proportion to the costs incurred for the construction contracts; or
- 3- When delivering and accepting goods and services to customers.

Revenue increased by 2.2% from SAR 583.9 million in the fiscal year 2018G to SAR 597.0 million in the fiscal year 2019G, due to an increase in revenues from construction contracts by SAR 6.9 million and revenues from maintenance and operation contracts by SAR 1.1 million with an increase in the weighted average of revenue per contract increased from SAR 12.4 million to SAR 13.9 million, in addition to an increase in after-sales services revenues by SAR 3.1 million, as well as sales revenues by SAR 2.0 million as a result of the increase in the number of customers in the commercial sector.

Revenues increased by 9.3% up to SAR 652.4 million in the fiscal year 2020G, due to (1) an increase in the revenues of the non-medical operations sector by SAR 64.8 million as a result of the increase in the number of projects, in addition to an increase in the average revenue per contract from SAR 23.5 million to SAR 27.4 million; (2) an increase in the revenues of the medical equipment maintenance sector by SAR 9.7 million, mainly driven by the acquisition of three (3) new contracts in addition to the extension of the time period of an existing Government project; (3) Revenue from Roaa Al Hymaya (Protecta Vision) with an amount of SAR 23.6 million as a result that Roaa Al Hymaya (Protecta Vision) obtained the project to supply air purification and sterilization devices during the same period; (4) Revenue of Girgas Pharmaceutical Warehouse Co. with an amount of SAR 4.0 million. It is worth noting that the acquisition of Girgas Pharmaceutical Warehouse Co. in the fiscal year 2019G, and the Company's activity began in the fiscal year 2020G. Before that, the revenue of the construction sector decreased as a result of a decline in revenue from the Tatra Company contract by SAR 56.0 million, in line with reaching the last stages of the project during the same period.



## Revenue Cost

The cost of revenue shall mainly be the purchase of materials and spare parts for projects, receipt notes, salaries, wages and other benefits, subcontractors' costs, visas and passports, discounts and fines, social insurance, maintenance expenses, insurance, rent, depreciation expenses, provision for slow moving inventory and other revenue costs.

The cost of revenue increased by 2.3% from SAR 452.9 million in the fiscal year 2018G to SAR 463.2 million in the fiscal year 2019G, due to an increase in purchases of materials, project spare parts, and receipt notes by SAR 8.7 million in line with the increase in spare parts sales and the increase in the activity of the construction sector and an increase in visa and passports (residency) costs by SAR 8.0 million, in line with the increase in Government fees during the same period. This was offset by a decrease in salaries, compensation, and other benefits by SAR 15.7 million due to a decrease in the number of employees from 5,349 employees to 3,809 employees during the same period.

Cost of revenues increased by 9.2% to SAR 505.9 million in the fiscal year 2020G due to the increase of cost of payrolls, wages and privileges with SAR 26.9 million to handle the increase of the number of employees to 1.308 million employees (new projects) during the same period, in addition to the high costs of subcontractors, up to SAR 10.3 million. This had an effect on the growth of revenues of medical equipment maintenance sector during the same period. This is in addition to the increase of discounts and fines up to SAR 19.2 million due to the delay to attract workers, the ban of international flights, expenses of visas and passport up to SAR 8.5 million due to the increase of Governmental fees during this period.

## Selling and Marketing Expenses

Payrolls, wages and other privileges, sales commissions, visas and passports, discounts and fines, insurance expenses, cost of tenders and mandates, consumption expenses, rents, promotion, advertising and publication, in addition to other selling and marketing expenses.

Sales and marketing expenses increased up to 2.5% from SAR 9.7 million in the fiscal year 2018G to SAR 9.9 million in the fiscal year 2019G due to the rise in sales commissions up to SAR 197,000. This rise is attributed to the increase in revenues of commercial sector during the same period.

Sales and marketing expenses increased by 5.9% to SAR 10.6 million in the fiscal year 2020G due to the rise of tenders and mandates costing up to SAR 1.1 million because of the increase in Governmental tenders offered to provide specialized medical equipment for COVID-19, the increased number of internal secondment missions to repair and maintain medical equipment in hospitals. Additionally, there was a reduction in payroll and wages up to SAR 300,000 due to a decrease in employees at the commercial sector up to 44 employees during the same period.

## General and administration expenses

Payrolls, wages and other privileges, subscriptions, service expenses, an impairment of trade receivables, the cost of tenders and mandates, visas and passports, professional fees and consultancies, insurance expenses, consumption expenses, rents, and some general and administration expenses.

General and administration expenses increased by to 36.1% from SAR 40.9 million in the fiscal year 2018G to SAR 55.7 million in the fiscal year 2019G. This is attributed to the rise in payrolls, wages and other privileges up to SAR 7.0 million to handle the increased number of employees from 201 to 213 employees in addition to the increased average monthly salary for all employees from SAR 9,200 to SAR 11,400, and; (2) the rise of subscriptions and service expenses up to SAR 3.1 million due to the application and operation of SAP software for information systems during the same period. This is in addition to the rise in the cost of impairment allocation for trade receivables up to SAR 2.6 million due to the application of new allocations policy during the same period.

General and administrative expenses decreased by 14.3% to SAR 47.8 million in the fiscal year 2020G due to the reduction of subscriptions and service expenses up to SAR 4.4 million due to the reduction of payrolls and wages with SAR 3.2 million as a result of the completion of employees' training on SAP at the beginning of the fiscal year 2019G and due to the reduction of the employees payrolls' during the coronavirus pandemic and the decrease of employees by up to sixteen thousand (16,000) employees during the same period.



### Financing costs

Finance costs increased by 24.9% from SAR 16.9 million in the fiscal year 2018G to SAR 21.2 million in the fiscal year 2019G. This is attributed to the rise in finance costs related to short-term loans up to SAR 4.0 million due to the additions in short-term loans to handle the increase in projects during the same period.

Finance costs decreased by 34.9% to SAR 13.8 million in the fiscal year 2020G due to the reduction of finance costs relevant to short-term loans to handle the reduction of SAIBOR and reduction of short-term loans volume during the same period.

### Finance revenues

Finance revenues are measured by using the Effective Interest Rate to the net book value of financial assets. Finance revenues confine to a commission amount due for Murabaha term deposit of SAR 20 million deposited by the Company at a domestic commercial bank during the fiscal year 2019G. Total finance revenues reached SAR 357,000 in the fiscal year 2019G.

Finance revenues decreased by 53.6% to SAR 49,000 in the fiscal year 2020G due to the reduction of the Murabaha term deposit amount during the same period.

### Other Income, net

Other revenues consist of the compensation of Saudi Human Resources Development Fund (HRDF), compensations of projects and revenues coming from the rents of leased buildings in addition to the profits and losses of assets selling and some other revenues. Other revenues increased by 49.8% from SAR 15.7 million in the fiscal year 2018G to SAR 23.5 million in the fiscal year 2019G due to the rise in compensations of projects up to SAR 8,200 relating to revenues of some completed projects.

Other revenues decreased by 69.2% to SAR 7.2 million in the fiscal year 2020G. This is attributed to the reduction of revenues collected from Saudi Human Resources Development Fund (HRDF) for the compensations of manpower fees with SAR 9.3 million concerning the projects that were studied and awarded prior to December 2016G, in addition to the reduction of compensations of the projects with SAR 8.2 million during the same period.

### Profit of the Year

Profit in each year increased by 3.1% from SAR 68.3 million in the fiscal year 2018G to SAR 70.4 million in the fiscal year 2019G. This is attributed mainly to the rise in total revenues of the Company and its Subsidiaries from SAR 583.9 million to SAR 597.0 million along with the continuous rise of construction contract revenues during the same period. This is in addition to the rise of other revenues of SAR 15.7 million to SAR 23.5 million due to the compensations from projects with SAR 8.3 million and the reduction of the Legal Zakat expense from SAR 10.7 million to SAR 327,000 during the same period. This is attributed to the consumption of Zakat allocation from past years.

Profit in each year increased by 5.3% to SAR 74.2 million in the fiscal year 2020G due to the total rise of profit from SAR 133.8 million in the fiscal year 2019G to SAR 146.4 million in the fiscal year 2020G. This is attributed to the rise of revenues of SAR 55.3 million which is due to the high revenues of non-medical operation sector and medical equipment maintenance sector. This rise in the net profit is in spite of the increase of Zakat by SAR 7.1 million due to the allocation sufficiency raised during the same period.



## 6-5-2 Revenues Details

Table (6-5): Details according to sectors for the fiscal years ended December 31, 2018G, 2019G and 2020G.

SAR'000	Financial year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G - 2019G	Annual change 2019G - 2020G	Compound Annual Growth Rate 2018G - 2020G
Revenues from non-medical operation sector	192,765	195,826	260,661	1.6%	33.1%	16.3%
Revenues from the medical equipment maintenance sector*	124,551	114,617	124,293	(8.0%)	8.4%	(0.1%)
Revenue from medical operation sector*	76,374	78,507	76,911	2.8%	(2.0%)	0.4%
Revenue from catering sector	18,060	23,896	28,550	32.3%	19.5%	25.7%
<b>Revenue from maintenance and operation contracts</b>	<b>411,749</b>	<b>412,846</b>	<b>490,416</b>	<b>0.3%</b>	<b>18.8%</b>	<b>9.1%</b>
Revenue from construction contracts	121,329	128,197	76,160	5.7%	(40.6%)	(20.8%)
Sales of medical equipment	48,577	50,618	71,531	4.2%	41.3%	21.3%
Sales of meat and foods	-	-	5,711	N/A	N/A	N/A
After-sales maintenance services revenues	2,255	5,356	4,507	137.5%	(15.8%)	41.1%
Sales of medications and medical accessories	-	-	4,033	N/A	N/A	N/A
<b>Total</b>	<b>583,911</b>	<b>597,017</b>	<b>652,358</b>	<b>2.2%</b>	<b>9.3%</b>	<b>5.7%</b>
<b>Performance indicators</b>						
Number of non-medical operation sector contracts	11	7	11	(4)	4	-
Number of medical equipment maintenance sector contracts	8	8	14	-	6	6
Number of medical operation sector contracts	8	7	13	(1)	6	5
Number of catering sector contracts	6	4	5	(2)	1	(1)
Number of construction contracts	10	13	12	3	(1)	2
<b>Total number of contracts</b>	<b>43</b>	<b>39</b>	<b>55</b>	<b>(4)</b>	<b>16</b>	<b>12</b>
Average revenues for each contract	12,357	13,873	10,117	1,516	(3,756)	(2,240)
Weighted average of revenue for each contract***	17,736	18,938	16,017	1,202	(2,920)	(1,719)
Percentage of revenue – Public sector	91.3%	90.7%	89.9%	(0.6)	0.1	(0.5)
Percentage of revenue – Private sector	8.7%	9.3%	10.1%	0.6	0.8	1.4
<b>As a percentage of revenue</b>				<b>Percentage points</b>	<b>Percentage points</b>	<b>Percentage points</b>
Revenues from non-medical operation sector	33.0%	32.8%	40.0%	(0.2)	7.2	6.9
Revenues from the medical equipment maintenance sector	21.3%	19.2%	19.1%	(2.1)	(0.1)	(2.3)
Revenue from medical operation sector	13.1%	13.1%	11.8%	0.1	(1.4)	(1.3)
Revenue from catering sector	3.1%	4.0%	4.4%	0.9	0.4	1.3
<b>Revenue from maintenance and operation contracts</b>	<b>70.5%</b>	<b>69.2%</b>	<b>75.2%</b>	<b>(1.4)</b>	<b>6.0</b>	<b>4.7</b>
Revenue from construction contracts	20.8%	21.5%	11.7%	0.7	(9.8)	(9.1)
Sales of medical equipment	8.3%	8.5%	11.0%	0.2	2.5	2.6



SAR'000	Financial year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G - 2019G	Annual change 2019G - 2020G	Compound Annual Growth Rate 2018G - 2020G
Sales of meat and foods	0.0%	0.0%	0.9%	-	0.9	0.9
After-sales maintenance services revenues	0.4%	0.9%	0.7%	0.5	(0.2)	0.3
Sales of medications and medical accessories	0.0%	0.0%	0.6%	-	0.6	0.6

Source: Management Information and the consolidated financial statements for the fiscal years ending December 31, 2018G, 2019G and 2020G.

\*Management Information

\*\* Average revenue for each contract is calculated by dividing the total revenues, except the contracts of Related Parties, the revenues of commercial sector, revenues of Roaa Al Hymaya (Protecta Vision), revenues of Girgas Pharmaceutical Warehouse Co. on the number of existing contracts during the year/period.

\*\*\* Weighted average of revenue for revenues is calculated by dividing the total revenues, except the contracts of Related Parties, the revenue from the commercial sector, revenue from Roaa Al Hymaya (Protecta Vision), revenue from Girgas Pharmaceutical Warehouse Co. by the weighted number of contracts during the year/period.

### Revenues from non-medical operation sector

Revenue from the non-medical operation sector relates to maintenance, cleaning and non-medical operation of health and other facilities. Term of contracts in the sector are between 3 to 5 years. Revenue from the non-medical operation sector increased by to 1.6% from SAR 192.8 million in the fiscal year 2018G to SAR 195.8 million in the fiscal year 2019G due to the increase of revenue of manpower clearances to sister companies with SAR 25.5 million during the same period. It should be noted that revenues of non-medical operation sector decreased as a percentage from the total profits from 33.0% to 32.8% in the fiscal year 2019G.

Revenue from the non-medical operation sector increased by 33.1% to SAR 260.7 million in the fiscal year 2020G due to the increase of number of projects from 7 to 11 during the period and the increase of each contract from SAR 23.5 million to SAR 27.4 million. This contributes to the increase of revenues of non-medical operation sector percentage of the total revenues to 40.0% during the same period.

### Revenue from medical equipment maintenance sector

Revenue from the medical equipment maintenance sector relates to medical equipment maintenance and repair contracts in health facilities. Term of contracts in the sector are between 3 to 5 years. Revenue from the medical equipment maintenance sector decreased by 8.0% from SAR 124.6 million in the fiscal year 2018G to SAR 114.6 million in the fiscal year 2019G due to the reduction of revenues of expired contracts, which contributed to the continuous reduction of revenues of medical equipment maintenance sector as a percentage of total revenue from the 21.3% to 19.2% during the same period, in spite of the stability of contracts number in the fiscal year 2019G.

Revenue from the medical equipment maintenance sector increased by 8.4% to SAR 124.3 million in the fiscal year 2020G due to the increase of projects number from 8 to 14 during the period. Revenue from the medical equipment maintenance sector of total revenues were stable at 19.2% during the same period.

### Revenue from medical operation sector

Tasks of medical operation sector include the provision of medical, administrative and technical medical cadres for hospitals and providing necessary scientific support for these cadres. Term of contracts in the sector are between 1 to 3 years. Revenue from the medical operation sector increased by 2.8% from SAR 76.4 million in the fiscal year 2018G to SAR 78.5 million in the fiscal year 2019G due to the rise of revenue from the current projects during the same period. Percentage of medical operation sector revenues of total revenues were stable at 13.1% in the fiscal years 2018G and 2019G, in spite that no new project was awarded in the medical operation sector during the fiscal year 2019G.

Revenue from the medical operation sector decreased by 2.0% to SAR 76.9 million in the fiscal year 2020G due to the reduction of revenues of a project in the southern region with SAR 1.5 million in addition to the completion of other five (5) projects where this led to revenues reduction of SAR 40.0 million. The Company acquired seven (7) new projects that yielded revenues of SAR 40.3% during the same period. Revenue from the medical operation sector decreased as a percentage of total revenues to 11.8% during the same period.



### Revenue from catering sector

Activity of the sector provides cooked and non-cooked food services and supply food stuff to hospitals and all sectors in the Kingdom. Term of contracts in the sector are between 3 to 5 years. Revenue from the catering sector increased by 32.3% from SAR 18.1 million in the fiscal year 2018G to SAR 23.9 million in the fiscal year 2019G due to the rise in revenues of projects from selling meals because of the increased number of meals sold from 350,500 meals to 419,500 meals along with the commencement of the Maternity and Children Hospital contract in Dammam, which contributed to the rise of revenues of catering sector percentage from total revenues to 4.0% during the same period. This is in spite of the reduction of catering sector contracts from six (6) contracts in the fiscal year 2018G to four (4) contracts in the fiscal year 2019G.

Revenue from the catering sector decreased up to 19.5% to SAR 28.6 million in the fiscal year 2020G, and this is mainly due to the current contract with the Maternity and Children Hospital in Dammam in addition to the rise of number of sold meals to 548,800 meals in spite of the reduction of average revenues for each contract from SAR 7.6 million to SAR 6.5 million during the same period. This led to a rise in the revenues of catering sector as a percentage of the total revenues up to 4.4% during the same period.

### Revenue from construction contracts

Revenue from the construction contracts relates to the field of general contracting of buildings, roads, bridges, electrical, electronic and mechanical works in the public and private sectors. Term of contracts in the sector are between 1 and 5 years. Revenue from the construction contracts rose up to 5.7% from SAR 121.3 million in the fiscal year 2018G to SAR 128.2 million in the fiscal year 2019G along with signing a construction contract with Tatra Company at the end of the fiscal year 2017G for SAR 143.7 million which commenced on 5 May 2017G and continued until 4 March 2019G where revenues of construction contracts increased as a percentage of total revenue from the 20.8% in the fiscal year 2018G to 21.5% in the fiscal year 2019G due to the rise of revenue from the Tatra Project to SAR 25.6 million in addition to the start of five (5) new projects during the fiscal year 2019G. It should be noted that revenues percentage of Tatra Company contract in the total revenues of construction contracts reached 39.7% in the fiscal year 2018G and 57.5% in the fiscal year 2019G. Moreover, the average revenue per contract decreased from SAR 12.1 million to SAR 9.9 million during the same period.

Revenues from construction contracts fell by 40.6% to SAR 76.1 million in the fiscal year 2020G, due to (i) The drop in the number of projects; (ii) The decrease of the average revenue per contract to SAR 6.3 million; (iii) The completion of the Tatra Project in the fiscal year 2020G. Furthermore, many projects were suspended as a result of the coronavirus pandemic during the same period.

### Sales of medical equipment

Revenue from Medical Equipment relates to both the sales of medical devices and equipment in the commercial sector and Roaa Al Hymaya (Protecta Vision). Revenue from the medical equipment increased by 4.2% from SAR 48.6 million in the fiscal year 2018G to SAR 50.6 million in the fiscal year 2019G, as a result of the increase in the number of customers during the same period. Revenue from the medical equipment increased by 41.3% to SAR 71.5 in the fiscal year 2020G, due to pursuing a new strategy focused on selling goods. Moreover, Roaa Al Hymaya (Protecta Vision) won a new supply project in the fiscal year 2020G.

### Sales of meat and foods

Revenue from meat and food relates to the sales of the House of Food Supplies branch, which was established in the fiscal year 2020G, where the meat and food revenues reached SAR 5.7 million in the fiscal year 2020G.

### After-sales maintenance services revenues

Revenue from after sales maintenance services related to revenues generated from providing maintenance and technical support services for medical equipment. Revenue from the after sales maintenance services increased by 137.5% from SAR 2.2 million in the fiscal year 2018G to SAR 5.4 million in the fiscal year 2019G, as the number of customers increased and the marketing strategy for after sales services was diversified during the same period.

Revenue from the after sales maintenance services fell by 15.8% to SAR 4.5 million in the fiscal year 2020G, due to the decrease in the number of customers and the impact of the coronavirus pandemic and its consequences.

### Sales of medications and medical accessories

Revenue from the pharmaceuticals and medical appliances relates to the sales of Girgas Pharmaceutical Warehouse Co., which was acquired in the fiscal year 2019G, where the revenue from pharmaceuticals and medical appliances amounted to SAR 4.0 million in the fiscal year 2020G.

**Table (6-6): Nature-based revenue for the fiscal years ending December 31, 2018G, 2019G and 2020G.**

SAR'000	FY 2018G (Management Information)	FY 2019G (Management Information)	FY 2020G (Management Information)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Revenue from labor invoices	250,562	250,842	304,512	0.1%	21.4%	10.2%
Constructions revenue statement (Contracting)	121,329	128,197	76,160	5.7%	(40.6%)	(20.8%)
Revenue from subcontracts	68,510	76,783	82,582	12.1%	7.6%	9.8%
Revenue from sale of goods	40,095	41,590	38,942	3.7%	(6.4%)	(1.4%)
Revenue from sale of spare parts	45,703	31,769	42,399	(30.5%)	33.5%	(3.7%)
Revenue from maintenance supplies	29,412	30,361	34,876	3.2%	14.9%	8.9%
Revenue from meals	17,262	22,025	25,178	27.6%	14.3%	20.8%
Other Revenue	2,555	6,422	5,376	151.4%	(16.3%)	45.1%
Revenue from House of Food Supplies	-	-	5,711	N/A	N/A	N/A
<b>Revenue from Scientific and Medical Equipment House</b>	<b>575,428</b>	<b>587,989</b>	<b>615,736</b>	<b>2.2%</b>	<b>4.7%</b>	<b>3.4%</b>
Revenue from Roaa Al Hymaya (Protecta Vision)	8,482	9,028	32,589	6.4%	261.0%	96.0%
Revenue from Girgas Pharmaceutical Warehouse Co.	-	-	4,012	N/A	N/A	N/A
Revenue from NABD Medical Industries	-	-	21	N/A	N/A	N/A
<b>Total</b>	<b>583,911</b>	<b>597,017</b>	<b>652,358</b>	<b>2.2%</b>	<b>9.3%</b>	<b>5.7%</b>
Number of hired labor	5,349	3,809	5,117	(1,540)	1,308	(232)
<b>As a percentage of revenue</b>				<b>Percentage points</b>	<b>Percentage points</b>	<b>Percentage points</b>
Revenue from labor invoices	42.9%	42.0%	46.7%	(0.9)	4.7	3.8
Revenue from construction (contracting) invoices	20.8%	21.5%	11.7%	0.7	(9.8)	(9.1)
Revenue from subcontracts	11.7%	12.9%	12.7%	1.1	(0.2)	0.9
Revenue from sale of goods	6.9%	7.0%	6.0%	0.1	(1.0)	(0.9)
Revenue from sale of spare parts	7.8%	5.3%	6.5%	(2.5)	1.2	(1.3)
Revenue from maintenance supplies	5.0%	5.1%	5.3%	0.0	0.3	0.3
Revenue from meals	3.0%	3.7%	3.9%	0.7	0.2	0.9
Other income	0.4%	1.1%	0.8%	0.6	(0.3)	0.4
Revenue from House of Food Supplies	-	-	0.9%	N/A	N/A	N/A
Revenue from Scientific and Medical Equipment House	98.5%	98.5%	94.4%	(0.1)	(4.1)	(4.2)
Revenue from Roaa Al Hymaya (Protecta Vision)	1.5%	1.5%	5.0%	0.1	3.5	3.5
Revenue from Girgas Pharmaceutical Warehouse Co.	-	-	0.6%	N/A	N/A	N/A
Revenue from NABD Medical Industries	-	-	0.0%	N/A	N/A	N/A

Source: Management Information





### Revenue from labor invoices

They are the revenues from labor payment clearance by providing HR services to clients through hiring a variety of professions such as engineers, technicians, cleaners, security guards, doctors, nurses, laboratory staff, medical equipment maintenance technicians, chefs and assistant chefs pursuant to the contractual terms of each contract where such terms stipulate the numbers, nationalities, professions and experiences of such employees. Labor payment clearance increased by 0.1% from SAR 250.6 million in the fiscal year 2018G to SAR 25.8 million in fiscal year 2019G, due to the increase in the average monthly revenues of hired labor per worker from SAR 3,900 in the fiscal year 2018G to SAR 5,500 in the fiscal year 2019G, which was offset by a decrease in the number of employees from 5,973 to 3,809 employees, in line with the change in composition of employees as a result of attracting higher competencies to satisfy the needs of projects.

Revenue from the labor payment clearance increased by 21.4% to SAR 304.5 million in the fiscal year 2020G, due to the increase in the number of employees to 5,117 employees, which was offset by a decrease in the average monthly revenues of hired labor per worker to SAR 4,300 in line with the change in composition of employees as a result of attracting higher competencies to satisfy the needs of projects during the same period.

### Construction Revenue Statements (contracting)

This is the revenue from contracting statements from construction contracts in the construction sector (contracting), including materials and sub-contracts. Revenue from contracting statements increased by 5.7% from SAR 121.3 million in the fiscal year 2018G to SAR 128.2 million in the fiscal year 2019G, as a result of starting four (4) projects during the fiscal year 2019G.

Revenue from construction statements (contracting) fell by 40.6% to SAR 76.2 million in the fiscal year 2020G, due to a decrease in the revenues of the Tatra Company contract in line with reaching the final stages of the project during the same period.

### Revenue from subcontracts

This is the revenue derived from contracting with systems providers, providers of electric generators and elevators maintenance in the non-medical operations sector, as well as providers of preventive maintenance of medical equipment in the sector for maintenance of medical equipment so that the needs of the projects fulfill some contractual terms. Revenue derived from contracts concluded with subcontractors increased by 12.1% from SAR 68.5 million in the fiscal year 2018G to SAR 76.8 million in the fiscal year 2019G, due to the increase in revenues from the non-medical operations sector, and the need for subcontractors to implement medical maintenance projects, from SAR 192.8 million in the fiscal year 2018G to SAR 195.8 million in the fiscal year 2019G.

Revenues derived from contracts concluded with subcontractors increased by 7.6% to SAR 82.5 million the fiscal year 2020G, in line with the increase in the revenues of the non-medical operations sector, and the need for subcontractors to implement medical maintenance projects, from SAR 195.8 million in the fiscal year 2019G to SAR 260.7 million in the fiscal year 2020G.

Revenues derived from contracts concluded with subcontractors increased by 31.7% from SAR 36.6 million on June 30, 2020G to SAR 48.2 million during the six-month period ended June 30, 2021G, in line with the increase in the revenues of the non-medical operations sector and medical maintenance sector from SAR 174.8 million on June 30, 2020G to SAR 224.7 million during the six-month period ended June 30, 2021G,

### Sales revenue

This is revenue generated from the sale of medical machines, equipment, devices, appliances and tools in the commercial sector. Sales revenues increased by 3.7% from SAR 40.1 million in the fiscal year 2018G to SAR 41.6 million in the fiscal year 2019G, as a result of the increase in the number of customers during the same period.

Sales revenue fell by 6.4% to 38.9 in the fiscal year 2020G due to the decrease in the commercial sector revenue as a result of the decrease in sales volume during the first half of 2020G, due to the coronavirus pandemic.

### Revenue from sale of spare parts

This is the revenue generated from the sales of systems, generators and elevators' spare parts in the non-medical operations sector and the sales of spare parts of medical devices and equipment at hospitals in the sector for maintenance of medical equipment. Revenue derived from the sales of spare parts fell by 30.5% from SAR 45.7 million in the fiscal year 2018G to SAR 31.8 million the fiscal year 2019G, due to the decrease in the revenues of the sector for maintenance of medical equipment from SAR 124.6 million in the fiscal year 2018G to SAR 114.6 million in the fiscal year 2019G.

Spare parts sales increased by 33.5% to SAR 42.4 million in the fiscal year 2020G, due to the increase in the revenues of the sector for maintenance of medical equipment from SAR 114.6 million in the fiscal year 2019G to SAR 124.3 million in the fiscal year 2020G as a result of obtaining three (3) new contracts, in addition to extending the duration of one of the existing Government projects.



### Revenue from maintenance supplies

This is revenue related to electrical and mechanical supplies, detergents, combustibles, fuel, water and computer supplies in the non-medical operations sector and the sector for maintenance of medical equipment, in addition to revenue from the medical appliances such as bandages and gloves and the disposal of medical waste in the medical operation service. Revenue generated from maintenance supplies increased by 3.2% from SAR 29.4 million in the fiscal year 2018G to SAR 30.4 million in the fiscal year 2019G, due to the increase in the revenues of the non-medical operations sector from SAR 192.8 million in the fiscal year 2018G to SAR 195.8 million in the fiscal year 2019G.

Revenues generated from maintenance supplies increased by 14.9% to SAR 34.9 million in the fiscal year 2020G, as a result of the increase in revenues of the sector for maintenance of medical equipment, and the non-medical operations sector, where said increase was driven by the rising volume of projects for both sectors during the same period.

### Revenue from meals

This is the revenue generated from preparing meals and supplying food in the catering sector. Revenues derived from meals increased by 27.6% from SAR 17.3 million in the fiscal year 2018G to SAR 22.0 million in the fiscal year 2019G, as a result of commencing the Maternity and Children Project in Dammam.

Revenues derived from meals increased by 14.3% to SAR 25.2 million in the fiscal year 2020G, as a result of the increase in the revenues of the catering sector, due to the current contract with the Maternity and Children Hospital in Dammam during the same period.

### Other income

Other revenue relates to revenues generated from the maintenance of medical machines and equipment sold in the commercial sector, revenue from contracts for operating the cafeteria (attached to the Dammam Maternity and Children Hospital Project) in the catering sector, and revenue from the training and medical seminars, receiving and substitution notes in the medical and non-medical operations sector and the sector for the maintenance of medical equipment. Other revenue increased by 151.4% from SAR 2.6 million in the fiscal year 2018G to SAR 6.4 million in the fiscal year 2019G, mainly as a result of the increase in the revenues of maintenance of medical machines and equipment sold during the same period.

Other revenue fell by 16.3% to SAR 2.0 million in the fiscal year 2020G, as a result of a decrease in services sold for the maintenance of medical equipment by SAR 849,000 during the same period in line with the decrease in sales of the commercial sector.

### Revenue from the House of Food Supplies

Revenue from the House of Food Supplies relates to frozen meat, poultry, vegetables and fruits, where the revenues of the House of Food Supplies branch amounted to SAR 5.7 million in the fiscal year 2020G.

### Revenue from Roaa Al Hymaya (Protecta Vision)

They are the sales revenues and revenue from the providing after-sales maintenance services for specialized medical equipment and from selling spare parts. Revenue from Roaa Al Hymaya (Protecta Vision) increased by 6.4%, from SAR 8.5 million in the fiscal year 2018G to SAR 9.0 million in the fiscal year 2019G, as a result of following the same approach by expanding the customer base and increasing the number of subcontracts for the maintenance of specialized medical equipment by providing the maintenance team with specialized professional and technical cadres.

Revenue from Roaa Al Hymaya (Protecta Vision) increased by 261.0% to reach SAR 32.6 million in the fiscal year 2020G, in line with the Company's acquisition of a new supply project (total project value reached SAR 67 million) during the fiscal year 2020G.

The entire shares of Roaa Al Hymaya (Protecta Vision) were acquired by purchasing a share of Rawabi Marketing International (15%) on February 21, 2021G.



### Revenue from the Girgas Pharmaceutical Warehouse Co.

Revenue from the Girgas Pharmaceutical Warehouse Co. amounted to SAR 4.0 million in the fiscal year 2020G, mainly represented in sales to Government agencies.

**Table (6-7): Revenue by major clients for the fiscal years ended December 31, 2018G, 2019G and 2020G**

SAR'000	Fiscal year 2018G (Management Information)	Financial Year 2019G (Management Information)	Financial Year 2020G (Management Information)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Ministry of Health	280,245	249,842	304,074	(10.8%)	21.7%	4.2%
Ministry of Education	136,963	144,951	158,421	5.8%	9.3%	7.5%
NUPCO	8,482	9,028	36,601	6.4%	305.4%	107.7%
Aramco	6,733	8,234	24,958	22.3%	203.1%	92.5%
Ministry of Defense	59,665	84,757	22,812	42.1%	(73.1%)	(38.2%)
Ministry of Interior	23,256	19,460	16,871	(16.3%)	(13.3%)	(14.8%)
Ministry of Municipal, Rural Affairs and Housing	5,100	4,477	3,659	(12.2%)	(18.3%)	(15.3%)
Siemens Healthineers	5,741	5,219	4,961	(9.51%)	(4.9%)	(7.0%)
Philips Healthcare Saudi Arabia LTD	2,825	4,191	2,650	48.4%	(36.8%)	(3.2%)
GE	12,126	2,026	822	(83.3%)	(59.4%)	(74.0%)
<b>Total</b>	<b>541,135</b>	<b>532,185</b>	<b>575,828</b>	<b>(1.7%)</b>	<b>8.2%</b>	<b>3.2%</b>
Related Parties	18,206	27,811	33,463	52.8%	20.3%	35.6%
Other Clients	24,569	37,021	43,067	50.7%	16.3%	32.4%
<b>Total</b>	<b>583,910</b>	<b>597,017</b>	<b>652,358</b>	<b>2.2%</b>	<b>9.3%</b>	<b>5.7%</b>
<b>Total major clients and Related Parties as a percentage of total revenue</b>	<b>95.8%</b>	<b>93.8%</b>	<b>93.4%</b>	<b>(2.0)</b>	<b>(0.4)</b>	<b>(2.4)</b>

Source: Management Information

Total revenue from the major clients increased from SAR 541.1 million in the fiscal year 2018G to SAR 532.2 million and SAR 575.8 million in the fiscal years 2019G and 2020G, respectively, achieving a compound annual growth rate of 3.2%. This increase in revenue coincides with the increase in the number of contracts, which reached 52 contracts in the fiscal year 2020G, compared to 41 contracts in the fiscal year 2018G.

### Revenue from the Ministry of Health

Revenue from the Ministry of Health mainly relates to the sectors for non-medical operation and medical equipment maintenance at a rate of 67% and 28%, respectively, during the historical period.

Revenue from the Ministry of Health decreased from SAR 280.2 million in the fiscal year 2018G to SAR 249.8 million in the fiscal year 2019G due to a decrease in number of contracts from 16 to 12 during the same period. Revenue rose to SAR 304.1 million in the fiscal year 2020G, following the increase in the number of contracts to 20.

### Revenue from the Ministry of Education

Revenue from the Ministry of Education mainly relates to the sectors for medical operation, medical equipment maintenance and construction contracts at a rate of 40%, 29% and 23%, respectively, during the historical period.

Revenue from the Ministry of Education increased by 5.8% to reach SAR 145.0 million in the fiscal year 2019G, compared to SAR 137.0 million in the fiscal year 2018G, as a result of an increase in the average revenue for each project from SAR 8.6 million to SAR 10.4 million due to the diversity of projects related to the medical equipment maintenance sector. Revenue from the Ministry of Education increased by 9.3% to reach SAR 158.4 million in the fiscal year 2020G as a result of an increase in number of contracts from 14 to 20 during the same period.



## Revenue from NUPCO

Revenue from the National Unified Procurement Company (NUPCO) relates to sales of medical devices and equipment to Roaa Al Hymaya (Protecta Vision) and Girgas Pharmaceutical Warehouse Co. Revenue from NUPCO increased by 6.4% from SAR 8.5 million in the fiscal year 2018G to SAR 9.0 million in the fiscal year 2019G. Revenue from NUPCO recorded an increase of 305.4% in the fiscal year 2020G to reach SAR 36.6 million as a result of developing a new strategy based on the sale of goods and the acquisition of Roaa Al Hymaya (Protecta Vision) of a project to supply air purifiers and sterilizers during the same period.

## Aramco

Revenues from Aramco relates to construction contracts. Revenue increased from SAR 6.7 million in the fiscal year 2018G to SAR 8.2 million in the fiscal year 2019G, in line with an increase in the number of projects to reach 5 in 2019G compared to 1 project in 2018G. Revenue increased by 203.1% in the fiscal year 2020G to reach SAR 25.0 million as a result of the timing of projects concluded in late 2019G and to be completed in 2020G.

## Ministry of Defense

Revenue from the Ministry of Defense relates to construction contracts and catering sector at a rate of 82% and 18%, respectively. Revenue from the Ministry of Defense increased by 42.1% in the fiscal year 2019G to reach SAR 84.8 million, compared to SAR 60.0 million in the fiscal year 2018G due to an increase in revenue from the TETRA Project for the Military Transport Vehicle Factory in Al-Kharj. Revenue from the Ministry of Defense decreased by 73.1% in the fiscal year 2020G to reach SAR 22.8 million due to the completion of the Tetra Project for the Military Transport Vehicle Factory in Al-Kharj at the beginning of 2020G.

## Ministry of Interior

Revenue from the Ministry of Interior is mainly related to the medical operation sector. The number of projects amounted to two projects during the historical period. Revenue from the Ministry of Interior decreased by 16.3% from SAR 23.3 million in the fiscal year 2018G, compared to SAR 19.5 million in the fiscal year 2019G as a result of the completion of Non-Medical Security Forces Hospital Project in Makkah. Revenue from the Ministry of Interior decreased by 13.3% to reach SAR 16.9 million in the fiscal year 2020G due to a decrease in value of Mohammed Bin Naif Medical Center Project in Riyadh following its renewal during the same year with an amount of about SAR 8 million. Accordingly, revenue decreased from SAR 57.0 million to SAR 49.5 million, which negatively affected the value of annual revenue.

## Ministry of Municipal, Rural Affairs and Housing

Revenue from the Ministry of Municipal, Rural Affairs and Housing (MoMRA) relates to construction contracts, as the number of contracts rose to two (2) contracts in 2020G compared to one (1) contract during 2018G and 2019G. Revenue from MoMRA decreased by 12.2% from SAR 5.1 million in the fiscal year 2018G to SAR 4.5 million in the fiscal year 2019G. The decline continued in the fiscal year 2020G, bringing the value of revenue to SAR 3.7 million during the same period, in line with the expiration of the contract.

## Siemens Healthineers

Revenue from Siemens Healthineers relates to the commercial sector. It decreased from SAR 5.7 million in the fiscal year 2018G to SAR 5.0 million in the fiscal year 2020G, registering a compound annual decrease of 7.0%. This is due to a decrease in sales during Q2 of 2020G as a result of the lockdown imposed due to the coronavirus pandemic during the same period.

## Philips Healthcare Saudi Arabia LTD

Revenue from Philips Healthcare Saudi Arabia LTD relates to the commercial sector. It increased from SAR 2.8 million in the fiscal year 2018G to SAR 4.2 million in the fiscal year 2019G, then it decreased to SAR 2.7 million in the fiscal year 2020G. This was in line with purchase orders received during the same period. Revenue from Philips decreased to reach SAR 2.7 million in the fiscal year 2020G due to the increased restrictions on trade movement during the coronavirus pandemic in the same period.

## GE Healthcare

Revenue from GE Healthcare relates to the commercial sector. It decreased from SAR 12.1 million in the fiscal year 2018G to SAR 822,000 in the fiscal year 2020G, registering a compound annual decrease of 74.0%. This is due to the client's transformation during 2020G into a foreign investor and the restructuring of sales and purchases.



## Revenue from Related Parties

Revenue from the Related Parties relates to the sectors of non-medical operation and construction contracts, which increased from two (2) contracts in 2018G and 2019G to three (3) contracts in 2020G. Revenue from Related Parties increased from SAR 18.2 million in the fiscal year 2018G to SAR 27.8 million in the fiscal year 2019G as a result of marketing labor payment clearance to sister companies. Revenue from Related Parties also recorded an increase of 20.3% in the fiscal year 2020G to reach SAR 33.5 million. This increase was mainly due to the commercial construction project market in Al-Takhassousi, whose revenue amounted to SAR11.5 million during the same period.

## Other Clients

Revenue from the other clients mainly relates to sales of medical devices and equipment by the commercial sector and related after-sales services, which increased from SAR 24.6 million in the fiscal year 2018G to SAR 37.0 million in the fiscal year 2019G, and then to SAR 43.1 million in the fiscal year 2020G, recording a compound annual increase of 32.4%. This was in line with the increase in the sale volume allocated to this type of clients.

### 6-5-3 Cost of Revenue

Table (6-8): Cost of revenue for the fiscal years ended December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Salaries, wages and other benefits	175,071	159,375	186,290	(9.0%)	16.9%	3.2%
Procurement of the projects' materials, spare parts and delivery notes	151,648	160,334	141,226	5.7%	(11.9%)	(3.5%)
Subcontractors	50,814	51,824	53,719	2.0%	3.7%	2.8%
Visas and Passports	28,491	36,495	44,957	28.1%	23.2%	25.6%
Deductions and fines	17,722	19,416	38,579	9.6%	98.7%	47.5%
Social Security	7,198	7,413	8,129	3.0%	9.7%	6.3%
Insurance	4,443	5,851	6,867	31.7%	17.4%	24.3%
Rentals	5,480	3,757	4,779	(31.4%)	27.2%	(6.6%)
Depreciation of property, plant and equipment	2,982	2,198	4,176	(26.3%)	90.0%	18.3%
Maintenance expenses	1,497	6,110	2,993	308.1%	(51.0%)	41.4%
Depreciation of right-of-use assets	-	1,617	1,593	N/A	(1.5%)	0.0%
Provision for slow moving goods	1,500	1,200	739	(20.0%)	(38.4%)	(29.8%)
Others	6,047	7,612	11,881	25.9%	56.1%	40.2%
<b>Total</b>	<b>452,894</b>	<b>463,203</b>	<b>505,931</b>	<b>2.3%</b>	<b>9.2%</b>	<b>5.7%</b>
<b>Performance indicators</b>						
No. of employees'	5,349	3,809	5,117	(1,540)	1,308	(232)
<b>As a percentage of revenue</b>				<b>Percentage points</b>	<b>Percentage points</b>	<b>Percentage points</b>
Salaries, wages and other benefits	30.0%	26.7%	28.6%	(3.3)	1.9	(1.4)
Procurement of the projects' materials, spare parts and delivery notes	26.0%	26.9%	21.6%	0.9	(5.2)	(4.3)
Subcontractors	8.7%	8.7%	8.2%	(0.0)	(0.4)	(0.5)
Visas and Passports	4.9%	6.1%	6.9%	1.2	0.8	2.0
Deductions and fines	3.0%	3.3%	5.9%	0.2	2.7	2.9
Social Security	1.2%	1.2%	1.2%	0.0	0.0	0.0



SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Insurance	0.8%	1.0%	1.1%	0.2	0.1	0.3
Rentals	0.9%	0.6%	0.7%	(0.3)	0.1	(0.2)
Depreciation of property, plant and equipment	0.5%	0.4%	0.6%	(0.1)	0.3	0.1
Maintenance expenses	0.3%	1.0%	0.5%	0.8	(0.6)	0.2
Depreciation of right-of-use assets	0.0%	0.2%	0.2%	0.3	(0.0)	0.2
Provision for slow moving goods	0.3%	0.2%	0.1%	(0.1)	(0.1)	(0.1)
Others	1.0%	1.3%	1.8%	0.2	0.5	0.8
<b>Total</b>	<b>77.6%</b>	<b>77.6%</b>	<b>77.6%</b>	<b>0.0</b>	<b>(0.0)</b>	<b>(0.0)</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

\* Only number of employees in the maintenance and operation sector.

### Salaries, wages and other benefits

This item consists of basic salaries, housing allowance, transportation allowance, vacation entitlements, tickets, end of service benefits, medical insurance and some other allowances of employees working on projects of the Company and its Subsidiaries.

Salaries, wages and other benefits decreased by 9.0% from SAR 175.1 million in the fiscal year 2018G to SAR 159.4 million in the fiscal year 2019G. This decrease was due to the decline in the total revenue to reach 26.7%, as a result of the decrease in number of employees from 5,349 to 3,809 in line with the projects requirements during the same period. Costs of medical insurance for employees such as salaries, wages and other benefits as well as the insurance item were reclassified during the fiscal year 2019G.

Salaries, wages and other benefits increased by 16.9% to reach SAR 186.3 million for the fiscal year 2020G as a result of the increase in the number of employees by approximately 1,308 employees in line with the increase in the number of projects during the same period. This item increased as a percentage of the total revenues to 28.6% during the same period.

### Procurement of the projects' materials, spare parts and delivery notes

This item includes the procurement of the projects' materials, spare parts and delivery notes as well as specialized material expenses with regard to construction and contracting projects along with spare parts and accessories under maintenance and operation contracts in addition to costs of goods purchased for sale purposes and related to the commercial sector. These costs increased by 5.7% from SAR 151.6 million in the fiscal year 2018G to SAR 160.3 million in 2019G, as a result of the increase in maintenance and operation projects within the non-medical sector. Also, the percentage of procurement of the projects' materials, spare parts and delivery notes increased to reach 26.9% of the total revenue in the fiscal year 2019G.

The procurement of the projects' materials, spare parts and delivery notes decreased by 11.9% to reach SAR 141.2 million in the fiscal year 2020G. This was in line with the decrease in the cost of specialized materials within the contracting sector along with the decrease in revenue in the contracting sector due to the completion of the Tatra Project and the partial closure due to the coronavirus (COVID-19) pandemic, as it decreased by 21.6% of the total revenue.

### Subcontractors

Subcontractor costs consist of the specialized services costs to be provided to projects of medical equipment maintenance, non-medical operation and medical operation. Subcontractor costs increased by 2% from SAR 50.8 million in the fiscal year 2018G to SAR 51.8 million in 2019G. The cost fluctuation of subcontractors is mainly due to the type of services provided pursuant to the contract with each subcontractor. Furthermore, subcontractor costs were fixed at 8.7% in the fiscal years 2018G and 2019G.

Subcontractor costs increased by 3.7% to reach SAR 53.7 million in the fiscal year 2020G, as a result of the high costs paid to subcontractors for medical devices maintenance and non-medical sector. Thus, these costs fluctuate and relate to the type of services provided pursuant to the contract with each subcontractor. This contributed to an increase of 8.2% in costs paid to the subcontractors as a percentage of revenue during the same period.





## Visas and Passports

Visas and passports (Residence Permit or "Iqama") are related to the cost of visas for labor payment clearance and Iqama fees. These costs increased by 28.1% from SAR 28.5 million in the fiscal year 2018G to SAR 36.5 million in the fiscal year 2019G. In addition, costs of visas and passports (Iqama) increased from 4.9% in the fiscal year 2018G to 6.1% in the fiscal year 2019G by a percentage of revenue. This was due to the increase in Government fees during the fiscal years 2018G and 2019G. Recruitment and visa costs vary according to nationalities.

Costs of visas and passports (Iqama) increased by 23.2% to reach SAR 44.9 million in the fiscal year 2020G, in line with the increase in Government fees and number of labor visas during the same period. Moreover, visas and passports (Iqama) increased by 6.9% as a percentage of revenue during the same period.

## Deductions and Fines

Deductions and fines mainly consist of non-performance penalties set forth in non-medical operation sector contracts that relate to compliance with contractual terms of contracts entered into with employees as well as other contractual terms. Deductions and fines increased by 9.6% from SAR 17.7 million in the fiscal year 2018G to SAR 19.4 million in the fiscal year 2019G, in line with the increase in deductions and fines related to a project carried out in the non-medical operation sector due to the vacancy of some jobs as a result of priority given to other projects or a delay in a project commencement in the non-medical sector. Thus, deductions and fines increased from 3.0% to 3.3%, as a percentage of revenue during the same period.

Deductions and fines increased by 98.7% to reach SAR 38.6 million in the fiscal year 2020G, mainly represented by the increase in deductions for labor absences in the non-medical operation sector due to the vacancy of some jobs in the non-medical sector, or as a result of delay in labor recruitment in line with the ban on international flights amidst the coronavirus pandemic. Deductions and fines increased to 5.9% as a percentage of the total revenue during the same period.

## Social Insurance

Social insurance relates to contributions paid by the Company and its Subsidiaries for its employees to GOSI in accordance with the laws applicable in the KSA. Social insurance costs increased from SAR 7.2 million in the fiscal year 2018G to SAR 7.4 million in the fiscal year 2019G, in line with the increase in pension insurance. Social insurance costs were fixed at 1.2%, as a percentage of revenue in the fiscal years 2018G and 2019G.

Social insurance costs increased by 9.7% to reach SAR 8.1 million in the fiscal year 2020G, due to the increase in the number of employees working on projects in line with the increase in number of projects during this period. Therefore, social insurance costs were fixed at 1.2% as a percentage of revenues during the same period.

## Insurance

Insurance costs consist of medical insurance costs for employees, project liability insurance, and materials and equipment insurance. Insurance costs decreased by 31.7% from SAR 4.4 million in the fiscal year 2018G to SAR 5.9 million in 2019G, where medical insurance costs for employees were reclassified from the salaries, wages and other benefits item to the insurance item during the fiscal year 2019G, which contributed to an increase in insurance costs as a percentage of revenue to reach 1% in the fiscal year 2019G.

Insurance costs increased by 17.4% to reach SAR 6.9 million in the fiscal year 2020G, in line with the increase in number of labor and projects during the same period. Furthermore, insurance costs were fixed at 1.1% as a percentage of revenue in fiscal year 2020G.

## Rentals

Rentals relates to rentals of employee accommodation and some facilities at the existing projects carried out by the Company and its Subsidiaries along with some equipment rentals. Rentals decreased by 31.4% from SAR 5.5 million in the fiscal year 2018G to SAR 3.8 million in the fiscal year 2019G, as a result of the decrease in rentals of the non-medical operation sector during the same period. This led to a decrease from 0.9% to 0.6% in rentals as a percentage of revenues in the fiscal year 2019G.

The cost of rentals increased by 27.2% to reach SAR 4.8 million in the fiscal year 2020G, due to the increase in number of rented buildings for new projects, as well as renting additional buildings for staff accommodation for some projects pursuant to new applicable laws in order to prevent the spread of the coronavirus.





### Depreciation of property, plant and equipment (PP&E)

The depreciation of property, plants and equipment relates to the depreciation cost of assets used in the main operations of the Company and its Subsidiaries. Costs decreased by 26.3% from SAR 2.9 million in the fiscal year 2018G to SAR 2.2 million in the fiscal year 2019G, due to exclusions and depreciation of some assets in full during the same period. However, the percentage of revenue depreciation continued to decrease from 0.5% to 0.4% in the fiscal year 2019G.

The costs of depreciation of property, plant and equipment increased by 90.0% to reach SAR 4.2 million in the fiscal year 2020G. Depreciation increased to 0.6% as a percentage of revenue due to transfers and additions in fixed assets during the same fiscal year, especially the vehicle asset class by about 20 buses to meet the needs of projects in order to transport employees during the same period.

### Maintenance expenses

Maintenance expenses relate to costs made to project sites as well as equipment and tools to be used in maintenance, when needed. Expenses of maintenance increased by 308% from SAR 1.5 million in the fiscal year 2018G to SAR 6.1 million in the fiscal year 2019G. This is mainly due to the costs of the SAP program and usage licenses (projects modules), together with some costs of non-contractual maintenance works in the projects, which contributed to increase costs up to 1.0% as a percentage of revenue in the fiscal year 2019G.

Maintenance expenses decreased by 51.0% to reach SAR 3 million in the fiscal year 2020G, and decreased to 0.5% as a percentage of revenue due to the decreased costs of the SAP program as a result of the completion of the employees' training on the new system. This training was held by the Company in the fiscal year 2019G. This was also due to the decrease in non-contractual maintenance works on projects during the same period.

### Depreciation of right-of-use assets

Depreciation of right-of-use assets relates to the application of IFRS 16, and its value was SAR 1.6 million in the fiscal year 2019G. Depreciation of right-of-use assets was fixed at SAR 1.6 million during the fiscal years 2019G and 2020G. The depreciation of right-of-use assets amounted to 0.2% of revenue during the fiscal years 2019G and 2020G.

### Provision for slow moving goods

The provision for slow moving goods represents slow moving medical goods related to the commercial sector. The Company and its Subsidiaries have made a provision for slow moving goods for more than four (4) years in the commercial sector at a rate of 100%. A provision is made for commercial inventory only due to the nature of products, which may be old-fashioned or out-of-date. The provision for slow-moving goods decreased by 20.0% from SAR 1.5 million in the fiscal year 2018G to SAR 1.2 million in the fiscal year 2019G, according to policy adopted by the Company and its Subsidiaries to create a provision for slow moving goods. The provision for slow moving goods decreased from 0.3% to 0.2% as a percentage of revenue in the fiscal year 2019G.

The provision for slow moving goods decreased by 38.4% to reach SAR 739,000 in the fiscal year 2020G, due to the decrease in additions to the provision for slow-moving goods as per the policy adopted by the Company to create the provision for slow moving goods. This is consistent with the increase in the inventory of Roaa Al Hymaya (Protecta Vision) as a result of the air purification and sterilization devices supply project. The provision for slow moving goods was fixed at 0.1%, as a percentage of revenue in the fiscal year 2020G.

### Others

Other expenses relate to water, electricity and some furniture expenses in addition to costs of hospitality, vehicle, advertising and other costs. Other expenses increased by 25.9% from SAR 6.0 million in the fiscal year 2018G to SAR 7.6 million in the fiscal year 2019G due to the Company's acquisition of new projects, which led to an increase from 1.0% to 1.3% as a percentage of revenue in the fiscal year 2019G.

Other expenses increased by 56.1% to reach SAR 11.8 million in the fiscal year 2020G, due to the awarding of more projects during the fiscal year 2020G, which led to an increase in costs of furniture and electricity during the same period. Other expenses increased from 1.3% to 1.8% as a percentage of revenues during the same period.



#### 6-5-4 Sales and Marketing Expenses

Table (6-9): Sales and marketing expenses for the fiscal years ended December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Salaries, wages and other benefits	5,816	5,863	5,563	0.8%	(5.1%)	(2.20%)
Cost of tenders and assignments	535	261	1,392	(51.2%)	433.3%	61.3%
Sales commission	1,106	1,303	1,086	17.8%	(16.6%)	(0.9%)
Visas and Passports	353	485	574	37.4%	18.4%	27.5%
Deductions and fines	132	471	389	256.8%	(17.4%)	71.7%
Insurance	290	371	327	27.9%	(11.9%)	6.2%
Rentals	605	176	208	(70.9%)	18.2%	(41.4%)
Depreciation of property, plant and equipment	277	182	190	(34.3%)	4.4%	(17.2%)
Telephone, Postage and Internet	205	326	103	59.0%	(68.4%)	(29.1%)
Advertisement and publication	85	149	75	75.3%	(49.7%)	(6.1%)
Others	343	401	676	16.9%	68.6%	40.4%
<b>Total</b>	<b>9,745</b>	<b>9,989</b>	<b>10,583</b>	<b>2.5%</b>	<b>5.9%</b>	<b>4.2%</b>
<b>Performance indicators</b>						
No. of Employees	65	71	74	6	3	9
<b>As a percentage of revenue</b>				<b>Percentage points</b>	<b>Percentage points</b>	<b>Percentage points</b>
Salaries, wages and other benefits	1.0%	1.0%	0.9%	(0.0)	(0.1)	(0.1)
Cost of tenders and assignments	0.1%	0.0%	0.2%	(0.0)	0.2	0.1
Sales commission	0.2%	0.2%	0.2%	0.0	(0.1)	(0.0)
Visas and Passports	0.1%	0.1%	0.1%	0.0	0.0	0.0
Deductions and fines	0.0%	0.1%	0.1%	0.1	(0.0)	0.0
Insurance	0.0%	0.1%	0.1%	0.0	(0.0)	0.0
Rentals	0.1%	0.0%	0.0%	(0.1)	0.0	(0.1)
Depreciation of property, plant and equipment	0.0%	0.0%	0.0%	(0.0)	(0.0)	(0.0)
Telephone, Postage and Internet	0.0%	0.1%	0.0%	0.0	(0.0)	(0.0)
Advertisement and publication	0.0%	0.0%	0.0%	0.0	(0.0)	(0.0)
Others	0.1%	0.1%	0.1%	0.0	0.0	0.0
<b>Total</b>	<b>1.7%</b>	<b>1.7%</b>	<b>1.6%</b>	<b>0.0</b>	<b>(0.1)</b>	<b>(0.0)</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

#### Salaries, wages and other benefits

This item relates to basic salaries, housing allowance, transportation allowance, vacation entitlements, tickets, end of service benefits and other allowances for employees of the commercial sector. Salaries, wages and other benefits were fixed at SAR 5.8 million in the fiscal years 2018G and 2019G. Sales commissions were reclassified to a separate item during previous periods (the fiscal year 2017G), where salaries, wages and other benefits were fixed at 1.0% as a percentage of revenue during the same period.

Salaries, wages and other benefits decreased by 5.1% to reach SAR 5.6 million in the fiscal year 2020G, due to a decrease in average monthly salary of each employee during the same period.



### Cost of tenders and assignments

Cost of tenders and assignments is mainly related to the cost of purchasing (request for proposals) of Government tender terms and specifications in the commercial sector of the Company and its Subsidiaries. Cost of tenders and assignments decreased by 51.2% from SAR 535,000 in the fiscal year 2018G to SAR 261,000 in the fiscal year 2019G, and decreased from 0.1% to 0.0% as a percentage of revenues. This is due to Management focusing on projects of Ministry of Health and Ministry of National Guard. This also led to a reduction in these costs during the same period.

Cost of tenders and assignments increased by 433.6% during the fiscal year 2020G to reach SAR 1.4 million due to an increase in Government tenders to provide specialized medical devices to confront the coronavirus pandemic, and the greater number of internal secondment trips to repair and maintain medical devices in hospitals during the same period.

### Sales Commissions

Sales commissions are related to commissions granted to sales staff in the commercial sector in accordance with the policy of the Company and its Subsidiaries, which represents approximately 2.0% of the commercial sales. Sales commission increased by 17.8% from SAR 1.1 million in the fiscal year 2018G to SAR 1.3 million in the fiscal year 2019G. This is due to an increase in the revenue of the commercial sector during the same period.

Sales commissions decreased by 16.6% to reach SAR 1.1 million in the fiscal year 2020G, in line with a decrease in revenue of the commercial sector during the same period. Furthermore, insurance costs were fixed at 0.2%, as a percentage of revenue during the historical period.

### Visas and Passports

The costs of visas and passports are related to costs of visa, residency fees and some Government fees of the employees in the commercial sector. Revenue from visas and passports increased by 37.5% from SAR 353,000 in the fiscal year 2018G to SAR 485,000 in the fiscal year 2019G as a result of an increase of Government fees and the number of employees from 65 to 71 during the same period.

The costs of visas and passports increased by 18.3% to reach SAR 574,000 in the fiscal year 2020G, in line with the increase in Government fees. Moreover, the costs of visas and passports were fixed at 0.1% as a percentage of revenue during the same period.

### Deductions and Fines

Deductions and fines are related to delay fines for delivering goods to Government clients. Deductions and fines increased by 256.6% from SAR 132,000 in the fiscal year 2018G to SAR 471,000 in the fiscal year 2019G. This is due to the collection of debts from clients for previous years, which led to an increase from 0.0% to 0.1% in deductions and fines as a percentage of revenue during the same period.

Deductions and fines decreased by 17.5% to reach SAR 389,000 in the fiscal year 2020G as the Company avoided fines of supply delay and the country extended the permissible period for the supply of devices during the coronavirus pandemic. Deductions and fines were fixed at 0.1% as a percentage of revenues during the same period.

### Insurance

Costs of Insurance are represented in paid premiums of vehicle insurance policies of commercial division and insurance policies of cargo transportation and warehouses. Costs of insurance amounted to SAR 290,000 in the fiscal year 2018G, as they have been reclassified from other selling and marketing expenses to a separate item. Costs of insurance increased by 28.1% from SAR 290,000 in the fiscal year 2018G to SAR 371,000 in the fiscal year 2019G, in line with the increase in goods transportation activity during the same period. This led to an increase in costs of insurance as a percentage of revenue from the 0.0% during the fiscal year 2018G to 0.1% during the fiscal year 2019G.

Costs of insurance decreased by 11.8% to reach SAR 327,000 in the fiscal year 2020G, in line with a decrease in goods transportation activity during the partial closure due to the coronavirus pandemic. Costs were fixed at 0.1% as a percentage of revenues during the same period.

### Rentals

Leases are related to the commercial division of the Company and its Subsidiaries. Costs of rentals decreased at a compound annual growth rate of 41.3%, from SAR 605,000 in the fiscal year 2018G to SAR 208,000 in the fiscal year 2020G. This is due to the closure of one of the exhibitions in the commercial sector of the Company and its Subsidiaries, which led to a decrease in rental from 0.1% to zero as a percentage of revenue during the same period.



### Depreciation of property, plant and equipment (PP&E)

Depreciation of property, plant and equipment consists of depreciation costs relating to assets of the commercial sector. Expenses of depreciation decreased by 34.1% from SAR 277,000 in the fiscal year 2018G to SAR 182,000 in the fiscal year 2019G, in line with the complete depreciation of some property, plant and equipment during the same period.

Expenses of depreciation of property, plant and equipment increased by 3.9% to reach SAR 190,000 in the fiscal year 2020G. This was in line with adding plant and equipment during the same period.

### Telephone, Postage and Internet

These expenses consists of costs of telephone, postage and internet in the commercial sector. Costs of telephone, post and internet increased by 59.4% from SAR 205,000 in the fiscal year 2018G to SAR 326,000 in the fiscal year 2019G, and increased from 0.0% to 0.1% as a percentage of revenues, in line with the increase in activity of the commercial sector during the same period.

Telephone, postage and internet costs decreased by 68.6% to reach SAR 103,000 in the fiscal year 2020G, as a result of a decrease in cost of internet service providers. This contributed to a decrease in costs of telephone, postage and internet to zero as a percentage of revenue during the same period.

### Advertisement and publication

This item is related to the costs of advertisement and participation in medical seminars and conferences in Dubai – United Arab Emirates (UAE), in addition to training courses outside the Kingdom in several countries, including but not limited to Germany and the Netherlands. Advertisement and publication increased by 75.2% from SAR 85,000 in the fiscal year 2018G to SAR 149,000 in the fiscal year 2019G, due to the change in the number of employees participating in these seminars and training courses during the historical period.

Costs of advertisement and publication decreased by 49.8% to reach SAR 75,000 in the fiscal year 2020G due to the absence of training courses and/or internal/external trips during that period.

### Others

Other expenses consist of the provision for doubtful debts during the financial year 2018G and the provision for slow moving goods, subscriptions and services, including the maintenance of buildings and tools and some other expenses. Other expenses increased by 17.0% from SAR 343,000 in the fiscal year 2018G to SAR 401,000 in the fiscal year 2019G. This is due to a decrease in subscriptions and some services, including building maintenance during the same period, in addition to reclassifying insurance expenses to a separate item during the fiscal year 2018G. Other expenses were fixed to 0.1% as a percentage of revenue during the same period.

Other expenses increased by 68.4% to reach SAR 676,000 in the fiscal year 2020G, due to the inclusion of part of the SAP program costs within the selling expenses. Other expenses were fixed at 0.1% as a percentage of revenues during the historical period.



### 6-5-5 General and Administrative Expenses

**Table (6-10): General and Administrative expenses for the fiscal years ended December 31, 2018G, 2019G and 2020G.**

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Salaries, wages and other benefits	22,303	29,256	26,048	31.2%	(11.0%)	8.1%
Visas and Passports	2,717	2,028	2,812	(25.4%)	38.7%	1.7%
Depreciation of right-of-use assets	-	1,653	1,851	N/A	12.0%	0.0%
Insurance	875	1,353	1,792	54.6%	32.4%	43.1%
Depreciation of property, plant and equipment	1,082	1,201	1,602	11.0%	33.4%	21.7%
Rentals	2,025	871	1,555	(57.0%)	78.5%	(12.4%)
Subscriptions and service expenses	2,617	5,698	1,306	117.7%	(77.1%)	(29.4%)
Fees and professional consultation	2,001	1,850	1,175	(7.5%)	(36.5%)	(23.4%)
Bank Charges	797	965	1,024	21.1%	6.1%	13.3%
Cost of tenders and assignments	3,014	2,731	992	(9.4%)	(63.7%)	(42.6%)
Furniture and Hospitality expenses	297	783	892	163.6%	13.9%	73.3%
Social Security	443	659	874	48.8%	32.6%	40.5%
Provision for advance payments to suppliers	-	-	766	N/A	N/A	0.0%
Telephone, Postage and Internet	423	577	593	36.3%	2.8%	18.4%
Stationery and Publication	253	469	439	85.4%	(6.4%)	31.7%
Provision for impairment of trade receivables	171	2,753	427	1509.9%	(84.5%)	58.0%
Repair and maintenance expenses	330	416	398	26.1%	(4.3%)	9.8%
Electricity and water	326	467	364	43.3%	(22.1%)	5.7%
Depreciation of Investment Properties	346	346	346	0.0%	0.0%	0.0%
Others	931	1,660	2,531	78.3%	52.5%	64.9%
<b>Total</b>	<b>40,950</b>	<b>55,736</b>	<b>47,787</b>	<b>36.1%</b>	<b>(14.3%)</b>	<b>8.0%</b>
<b>Performance indicators</b>						
No. of Employees	201	213	197	12	(16)	(4)
<b>As a percentage of revenue</b>				<b>Percentage points</b>	<b>Percentage points</b>	<b>Percentage points</b>
Salaries, wages and other benefits	3.8%	4.9%	4.0%	1.1	(0.9)	0.2
Visas and Passports	0.5%	0.3%	0.4%	(0.1)	0.1	(0.0)
Depreciation of right-of-use assets	0.0%	0.3%	0.3%	0.3	0.0	0.3
Insurance	0.1%	0.2%	0.3%	0.1	0.0	0.1
Depreciation of property, plant and equipment	0.2%	0.2%	0.2%	0.0	0.0	0.1



SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Rentals	0.3%	0.1%	0.2%	(0.2)	0.1	(0.1)
Subscriptions and service expenses	0.4%	1.0%	0.2%	0.5	(0.8)	(0.2)
Fees and professional consultation	0.3%	0.3%	0.2%	(0.0)	(0.1)	(0.2)
Bank Charges	0.1%	0.2%	0.2%	0.0	(0.0)	0.0
Cost of tenders and assignments	0.5%	0.5%	0.2%	(0.1)	(0.3)	(0.4)
Furniture and Hospitality expenses	0.1%	0.1%	0.1%	0.1	0.0	0.1
Social Security	0.1%	0.1%	0.1%	0.0	0.0	0.1
Provision for advance payments to suppliers	0.0%	0.0%	0.1%	-	0.1	0.1
Telephone, Postage and Internet	0.1%	0.1%	0.1%	0.0	(0.0)	0.0
Stationery and Publication	0.0%	0.1%	0.1%	0.0	(0.0)	0.0
Provision for impairment of trade receivables	0.0%	0.5%	0.1%	0.4	(0.4)	0.0
Repair and maintenance expenses	0.1%	0.1%	0.1%	0.0	(0.0)	0.0
Electricity and water	0.1%	0.1%	0.1%	0.0	(0.0)	(0.0)
Depreciation of Investment Properties	0.1%	0.1%	0.1%	(0.0)	(0.0)	(0.0)
Others	0.2%	0.3%	0.4%	0.1	0.1	0.2
<b>Total</b>	<b>7.0%</b>	<b>9.3%</b>	<b>7.3%</b>	<b>2.3</b>	<b>(2.0)</b>	<b>0.3</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Salaries, wages and other benefits

Salaries, wages and other benefits are related to basic salaries, housing allowance, transportation allowance, some benefits, leave entitlements, tickets, and end-of-service benefits of employees of the main office, in addition to some administrative employees in some departments. Salaries, wages and other benefits increased by 31.2% from SAR 22.3 million in the fiscal year 2018G to SAR 29.3 million in the fiscal year 2019G. They increased from 3.8% to 4.9% as a percentage of revenue, due to the increase in number of employees from 201 to 213 during the same period, in line with hiring more Saudi employees to achieve higher Saudization rates, in addition to the increase in the annual salaries.

Salaries, wages and other benefits decreased by 11.0% to reach SAR 26.0 million in the fiscal year 2020G, due to a decrease in the number of public and administrative employees by about 16 employees during the same period. As a result, salaries, wages and other benefits decreased to 4.0% as a percentage of revenue during the same period.

### Visas and passports ("Iqama" Residence Permit)

The costs of visas and passports are related to the costs of visa, residency fees and some Government fees of the employees of the main office of the Company and its Subsidiaries. The costs of visas and passports increased by 25.4% from SAR 2.7 million in the fiscal year 2018G to SAR 2.0 million in the fiscal year 2019G. This is due to a decrease in the number of expatriates, which led to a decrease from 0.5% to 0.3% in the costs of visas and passports as a percentage of revenue during the same period.

The costs of visas and passports increased by 38.7% to reach SAR 2.8 million in the fiscal year 2020G, due to the increase in Government fees (despite the decrease in number of employees). Moreover, costs of visas and passports increased to 0.4% as a percentage of revenue during the same period.



### Depreciation of right-of-use assets

Depreciation of right-of-use assets amounted to SAR 1.7 million in the fiscal year 2019G, and is related to the application of IFRS 16. Depreciation of right-of-use assets increased by 12.0% from SAR 1.7 million in the fiscal year 2019G to SAR 1.9 million in the fiscal year 2020G as a result of additions during the same period. Depreciation of right-of-use assets were fixed at 0.3% as a percentage of revenue during the period.

### Insurance

This item mainly relates to employee medical insurance as well as insurance of property, projects, vehicles and transported goods. Costs of insurance increased by 54.7% from SAR 875,000 in the fiscal year 2018G to SAR 1.4 million in the fiscal year 2019G. This is due to the increase in number of employees, which led to an increase from 0.1% to 0.2% in costs of insurance as a percentage of revenue during the same period.

Insurance costs increased by 33.4% to SAR 1.8 million in the fiscal year 2020G due to the increase in the number of projects, properties, cars and goods during the same period and increased as a percentage of revenues to 0.3% during the same period.

### Depreciation of property, plant and equipment (PP&E)

The depreciation of property, plant and equipment relates to the depreciation expenses of assets used in the administrative operations of the Company and its Subsidiaries. Depreciation of property, plant and equipment 11.0% from SAR 1.1 million in the fiscal year 2018G to SAR 1.2 million in the fiscal year 2019G, in line with some new additions to assets, however, it stabilized as a percentage of revenue at 0.2% over the same period.

Depreciation expenses of property, plant and equipment increased by 33.4% to SAR 1.6 million in the fiscal year 2020G, mainly due to the additions of cars during the same period. Depreciation expense of property, plant and equipment as a percentage of revenue stabilized at 0.2% during the same period.

### Rentals

This item mainly relates to the rental of the Head Office of the Company and its Subsidiaries, as well as accommodation of employees, labor, and the Management. Rental costs decreased by 57.0% from SAR 2.0 million in the fiscal year 2018G to SAR 871,000 in the fiscal year 2019G, and their percentage of revenues decreased from 0.3% to 0.1%, as a result of the application of IFRS 16.

The rental costs increased by 78.6% to SAR 1.6 million in the fiscal year 2020G, due to the additions to the cost of rents in companies (Girgas Pharmaceutical Warehouse Co. and Naqaa Al Mutaheda for Medicine). Such rental costs increased as a percentage of revenue to 0.2% during the same period.

### Subscriptions and service expenses

Subscriptions and service expenses are the costs paid to the auditor, legal advisor and Zakat advisor of the Company and its Subsidiaries.

Subscriptions and service expenses increased by 116.4% from SAR 2.6 million in the fiscal year 2018G to SAR 5.7 million in the fiscal year 2019G, due to the costs related to the start of using the SAP program, in addition to the costs of employees' training on the program during the same period. This contributed to an increase in subscriptions and service expenses as a percentage of revenue from 0.4% to 0.9% in the fiscal year 2019G.

Subscriptions and service expenses decreased by 76.9% to SAR 1.3 million in the fiscal year 2020G, and decreased as a percentage of revenue to 0.2%, due to the completion of employees' training on the SAP system as a result of the Company adopting the SAP system at the beginning of the fiscal year 2019G.

### Fees and professional consultation

The fees and professional consultancy were SAR 2.0 million in the fiscal year 2018G and SAR 1.9 million in the fiscal year 2019G. Such fees and professional consultancy were the costs related to offering the Company's shares for public subscription. Fees and professional consultancy as a percentage of revenues stabilized, amounting to 0.3% in the fiscal years 2018G and 2019G.

Fees and professional consultancy decreased by 36.5% to SAR 1.2 million in the fiscal year 2020G, due to the inclusion of the costs of the IPO within the expenses paid in advance in preparation for deduction from the expenses of the Offering (Shareholders). Fees and professional consultancy as a percentage of revenue decreased to 0.2% during the same period.





### Banking expenses

Banking expenses relate to bank transfer expenses. Banking expenses increased by 21.1% from SAR 797,000 in the fiscal year 2018G to SAR 965,000 in 2019G, and increased as a percentage of revenue from the 0.1% to 0.2%, as a result of bank transfers executed during such period.

Banking expenses increased by 6.1% to SAR 1.0 million in the fiscal year 2020G, due to the increase in the volume of bank transfers. Such banking expenses stabilized as a percentage of revenues at 0.2% during the same period.

### Cost of tenders and assignments

The cost of tenders and assignments relates to the cost of brochures to participate in competitions on Government projects. The cost of tenders and assignments decreased by 9.4% from SAR 3.0 million in the fiscal year 2018G to SAR 2.7 million in the fiscal year 2019G, in line with the decrease in the number of tender documents (request for proposals) purchased to 131 tender documents. The cost of tenders and assignments as a percentage of revenues stabilized, with an amount of 0.5% during the fiscal years 2018G and 2019G.

The cost of tenders and assignments decreased by 63.7% to SAR 992,000 in the fiscal year 2020G, due to the decrease in subscribed tenders during the fiscal year 2020G compared to the fiscal years 2018G and 2019G, which led to a decrease in the cost of tenders as a percentage of revenue to 0.2% during the same period.

### Furnishing and hospitality expenses

Furnishing and hospitality expenses relate to the internal activities of the Company and its Subsidiaries. Furnishing and hospitality expenses increased by 163.6% from SAR 297,000 in the fiscal year 2018G to SAR 783,000 in 2019G, as a result of the receiving new workers before they were mobilized to the projects, in addition to some furnishing expenses incurred in the new building of the Management as well as the provision of the item for SAP program teamwork. Furnishing and hospitality expenses as a percentage of revenue stabilized at 0.1% in the fiscal years 2018G and 2019G.

Furnishing and hospitality expenses increased by 13.9% to SAR 892,000 in the fiscal year 2020G, due to the acquisition of Girgas Pharmaceutical Warehouse Co. Furnishing and hospitality expenses as a percentage of revenues stabilized at 0.1% during the same period.

### Social Insurance

Social insurance relates to the subscriptions paid by the Company and its Subsidiaries on behalf of its employees to the General Organization for Social Insurance in accordance with the laws applicable in the Kingdom of Saudi Arabia. Social insurance costs increased by 48.8% from SAR 443,000 in the fiscal year 2018G to SAR 659,000 in 2019G, due to the increase in the number of employees during the same period.

Social insurance costs increased by 32.6% to SAR 874,000 in the fiscal year 2020G, as a result of the increase in the number of Saudi employees (despite the decrease in the total number of employees).

### Telephone, Postage and Internet

Telephone, postal and internet expenses increased by 36.3% from SAR 423,000 in the fiscal year 2018G to SAR 577,000 in 2019G, due to the increase in the Internet services segment from service providers.

Telephone, postal and internet expenses increased by 2.8% to SAR 593,000 in the fiscal year 2020G, and telephone, postal and internet expenses as a percentage of revenue stabilized at 0.1% during the same period.

### Stationery and publications

Stationery and publication expenses relate to stationery items, paper publications and official correspondence of the Company. Stationery and publication expenses increased by 85.4% from SAR 253,000 in the fiscal year 2018G to SAR 469,000 in the fiscal year 2019G, which led to an increase as a percentage of revenue from the 0.0% to 0.1% during the same period.

Stationery and publication expenses decreased relatively to SAR 439,000 in the fiscal year 2020G, and stabilized as a percentage of revenues at 0.1% during the same period.

### Provision for impairment of trade receivables

The expense of the provision for impairment in the value of trade receivables increased by 1509.9% from SAR 117,000 in the fiscal year 2018G to SAR 2.8 million in the fiscal year 2019G, due to the fact that the Company started to implement the policy



of provisioning in return for the balances of trade receivables (more than two years by 2%), which led to an increase in the provision expense as a percentage of revenue from the 0.0% to 0.5% during the same period.

The expense of provision for impairment of trade receivables decreased by 84.5% to SAR 427,000 in the fiscal year 2020G, as a result of the decrease in additions to the provision as a result of faster collection of receivables from the Government sector during coronavirus pandemic, which led to a decrease in the provision as a percentage of revenue to 0.1% during the same period.

### Repair and maintenance expenses

Maintenance and repair expenses relate to the repair expenses for the Management's building as well as employee accommodation. Maintenance and repair expenses increased by 26.1% from SAR 330,000 in the fiscal year 2018G to SAR 416,000 in the fiscal year 2019G, due to repairs and maintenance work in the new accommodation leased for Management employees.

Maintenance and repair expenses decreased in proportion to SAR 398,000 in the fiscal year 2020G, and maintenance and repair expenses as a percentage of revenues stabilized at 0.1% during the same period.

### Electricity and Water

Electricity and water expenses increased by 43.3% from SAR 326,000 in the fiscal year 2018G to SAR 467,000 in the fiscal year 2019G, due to the new accommodations leased for employees and workers of the Management's Head Office.

Electricity and water expenses decreased by 22.2% to SAR 364,000 in the fiscal year 2020G, as a result of employees working remotely, hence the decrease in depreciation during the period. Electricity and water expenses as a percentage of revenues stabilized at 0.1% during the fiscal years 2018G, 2019G and 2020G.

### Depreciation of Investment Properties

The item on depreciation of investment properties relates to the depreciation expenses of the Sulaymaniyah building, with an amount of SAR 346,000 during the fiscal years 2018G, 2019G and 2020G. Depreciation of investment properties as a percentage of revenue stabilized at 0.1% during the same period.

### Others

Other expenses relate to vehicle expenses, amortization of intangible assets, training cost and SAP program expenses. Other expenses increased by 78.3% from SAR 931,000 in the fiscal year 2018G to SAR 1.7 million in the fiscal year 2019G. This led to an increase as a percentage of revenue from the 0.2% to 0.3% in line with the beginning of the actual application of SAP program.

Other expenses increased by 52.5% to SAR 2.5 million in the fiscal year 2020G, as a result of the charged part of the expenses related to Girgas Pharmaceutical Warehouse Co. after the Company acquired the remainder of Girgas's share (which is 95%), which contributed to the increase in other expenses as a percentage of revenue to 0.4% during the same period.

## 6-5-6 Financing Costs

Table (6-11): Financing costs for Fiscal Years ending December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Financing costs related to short-term loans	11,858	15,885	9,849	34.0%	(38.0%)	(8.9%)
Financing costs related to the employee defined benefit liability	1,471	1,718	1,231	16.8%	(28.3%)	(8.5%)
Financing costs related to bank facilities	3,630	3,391	2,484	(6.6%)	(26.7%)	(17.3%)
Financing costs related to lease contracts liabilities	-	184	218	N/A	18.5%	N/A
<b>Total</b>	<b>16,959</b>	<b>21,178</b>	<b>13,782</b>	<b>24.9%</b>	<b>(34.9%)</b>	<b>(9.9%)</b>

Source: The Company's consolidated financial statements for the fiscal years ending December 31, 2018G, 2019G and 2020G.



### Financing costs related to short-term loans

Financing costs related to short-term loans increased by 34.0% from SAR 11.9 million in the fiscal year 2018G to SAR 15.9 million in the fiscal year 2019G, due to additions to short-term loans during the same period. Financing costs related to short-term loans decreased by 38.0% to SAR 9.8 million in the fiscal year 2020G, in line with the decrease in short-term loans and the decrease in the interest rate offered between Saudi banks (SIBOR).

### Financing costs related to the employee defined benefit liability

Finance costs related to the obligation of employees' defined benefits increased by 16.8% from SAR 1.5 million in the fiscal year 2018G to SAR 1.7 million in the fiscal year 2019G, in line with the balance of end-of-service benefits for employees. Then the financing costs related to the obligation of employees' defined benefits decreased by 28.3% to SAR 1.2 million during the fiscal year 2020G.

### Financing costs related to bank facilities

Financing costs related to bank facilities decreased relatively from SAR 3.6 million in the fiscal year 2018G to SAR 3.4 million in the fiscal year 2019G, in line with the stability in the volume of facilities granted by banks. Financing costs related to bank facilities decreased by 26.7% to SAR 2.5 million in the fiscal year 2020G, in line with the decrease in short-term loans during the same period.

### Financing costs related to lease contracts liabilities

The financing costs related to lease contracts liabilities with an amount of SAR 184,000 in the fiscal year 2019G and related to the adoption of IFRS 16. Financing costs related to lease commitments increased by 18.3% from SAR 184,000 in the fiscal year 2019G to SAR 218,000 in the fiscal year 2020G.

## 6-5-7 Other income

Table (6-12): Other income for Fiscal Years ending December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound Annual Growth Rate 2018G – 2020G
Human Resource Development Fund Compensation	13,487	13,336	4,040	(1.1%)	(69.7%)	(45.3%)
Rental Revenues	1,695	1,627	1,512	(4.0%)	(7.1%)	(5.6%)
Dividend Revenues	-	-	353	N/A	N/A	N/A
Dividend /(losses) of sale of property, plant and equipment	34	(17)	235	(150.0%)	(1482.4%)	162.9%
Project Compensation	-	8,247	-	N/A	N/A	N/A
Others	448	273	1,090	(39.1%)	299.3%	56.0%
<b>Total</b>	<b>15,663</b>	<b>23,466</b>	<b>7,230</b>	<b>49.8%</b>	<b>(69.2%)</b>	<b>(32.1%)</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Human Resource Development Fund Compensation

The compensation revenue of the Human Resources Development Fund relates to compensation of contractors who entered into contracts with Government authorities prior to December 2016G, as well as establishments that presented bids for projects and were awarded the latter and with whom subsequently, contracts were entered into, without amending the costs resulting from the application of Resolution of the Council of Minister No. 197, dated 23/03/1438H (corresponding to 12/22/2016G) regarding the imposition of monthly fees on expatriate labor. The compensation item of the Human Resources Development Fund decreased by 1.1% from SAR 13.5 million in the fiscal year 2018G to SAR 13.3 million in the fiscal year 2019G. It is worth noting that the Company recognizes the revenues upon receiving the amount.

The compensation of Human Resources Fund decreased by 69.7% to SAR 4.0 million in the fiscal year 2020G, due to the delay in the payment of the Company's dues from the Human Resources Development Fund for labor compensation.



### Rental Revenues

Rental revenues relate to the revenue from the leasing Sulaymaniyah building in Riyadh to sister companies. Rental revenues decreased by 4.0% from SAR 1.7 million in the fiscal year 2018G to SAR 1.6 million in the fiscal year 2019G.

Rental revenues decreased by 7.1% to SAR 1.5 million in the fiscal year 2020G, due to the vacancy of part of the building belonging to Girgas Pharmaceutical Warehouse Co. due to the moving to the new administrative building – Al-Moatamarat District.

### Dividend Revenues

The dividend revenue item amounted to SAR 353,000 during the fiscal year 2020G. The dividends consist of dividends related to equity investments instruments at fair value through other comprehensive income, given that the Company has made such investments in the Saudi Arabian Oil Company (Aramco).

### Dividend (loss) on sale of property, plant and equipment (PP&E)

Dividend and losses of the sale of property, plant and equipment relate to the dividends and losses resulting from the disposal of some property (machines – equipment – cars – furniture) that are fully depreciated for the purpose of replacement. Profits from selling property, plant and equipment were SAR 34,000 in the fiscal year 2018G and losses of selling property, plant and equipment were SAR 17,000 in the fiscal year 2019G.

Profits from selling property, plant and equipment increased by SAR 235,000 in the fiscal year 2020G due to the disposition of furniture and vehicles fully consumed during that period.

### Project Compensation

Compensations of projects were SAR 8.2 million in the fiscal year 2019G and related to revenues of completed projects in non-medical operation sector. Expenses related to these revenues are recorded in the revenue cost.

### Others

Other revenues relate to other miscellaneous revenues the Company and its Subsidiaries may collect due to its works in addition to insurance compensations and partnership agreements (construction sector). Other revenues decreased by 39.1% from SAR 448,000 in the fiscal year 2018G to 273,000 in the fiscal year 2019G long with non-execution of new partnership agreements for construction sector projects.

Other revenues increased by 299.6% to SAR 1.1 million in the fiscal year 2020G. These basically consist of distributions from profits and revenues due to the execution of a partnership agreement for construction sector to implement a project of operation and maintenance control and monitoring system at pumping stations for tunnels and devices of road information for the Ministry of Transport. This agreement was made in the fiscal year 2018G and its amounts were received in the fiscal year 2020G with the start of the project.



### 6-5-8 Net Profit

Table (6-13): Net profit for the fiscal years ending December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G – 2019G	Annual change 2019G – 2020G	Compound An- nual Growth Rate 2018G – 2020G
Operating Profit	80,322	68,089	88,057	(15.2%)	29.3%	4.7%
Financing Costs	(16,959)	(21,178)	(13,782)	24.9%	(34.9%)	(9.9%)
Finance Revenue	-	357	49	N/A	(86.3%)	N/A
Other income	15,663	23,466	7,230	49.8%	(69.2%)	(32.1%)
Profit Before Zakat	79,027	70,734	81,554	(10.5%)	15.3%	1.6%
Legal Zakat	(10,711)	(327)	(7,393)	(96.9%)	2162.9%	(16.9%)
Profit of the Year/Period	68,316	70,407	74,161	3.1%	5.3%	4.2%
Changes in the fair value of equity investments at fair value through other comprehensive income	-	1,015	(78)	N/A	(107.7%)	N/A
Actuarial Gain (Loss) for Employee Benefit Liabilities	(1,472)	3,504	(2,625)	(338.0%)	(174.9%)	33.5%
Total Other Comprehensive Income/ (Loss)	(1,472)	4,519	(2,703)	(407.0%)	(159.8%)	35.5%
Comprehensive Income	66,844	74,926	71,458	12.1%	(4.6%)	3.4%
As a percentage of revenue				Percentage points	Percentage points	Percentage points
Profit of the Year/Period	11.7%	11.8%	11.4%	0.1	(0.4)	(0.3)
Comprehensive Income	11.4%	12.6%	11.0%	1.1	(1.6)	(0.5)

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Legal Zakat

The Company and its Subsidiaries submit their financial statements and Zakat returns to the Zakat, Tax and Customs Authority (ZTCA) individually. Zakat is due with 2.5% of the rounded Zakat base or the amended net profit, whichever is higher. The Company and its Subsidiaries submitted its Zakat returns until the fiscal year 2019G and received Zakat certificates accordingly. Final Zakat assessments of Scientific and Medical Equipment House were completed with the Zakat, Tax and Customs Authority (ZTCA) until the fiscal year 2017G. Final Zakat assessments of Roaa Al Hymaya (Protecta Vision) were completed with the Zakat, Tax and Customs Authority (ZTCA) until the fiscal year 2015G. Girgas Pharmaceutical Warehouse Co. received a final Zakat assessment until the fiscal year 2018G which showed additional Zakat differences of SAR 527,000. The Company recorded a provision with an amount of SAR 369,000 and submitted an objection for the outstanding amount that was SAR 158,000.

Legal Zakat decreased by 96.9% from SAR 10.7 million in the fiscal year 2018G to SAR 327,000 in the fiscal year 2019G. This is due to the way Zakat base is calculated according to the Zakat, Tax and Customs Authority (ZTCA), which excludes revenues that were not collected from Governmental customers for more than two (2) years. This is in addition to the depreciation of the Zakat provision for the past years.

Legal Zakat increased by 2,162.9% to SAR 7.4 million in the fiscal year 2020G along with the growth of Zakat base. It should be noted that the Company and its Subsidiaries submitted Zakat returns up to the year 2019G and received Zakat certificates accordingly where Roaa Al Hymaya (Protecta Vision) received Zakat assessments for the years 2017G and 2018G which showed differences with SAR 278,000 that were objected by the Company during the legal period. Girgas Pharmaceutical Warehouse Co. received Zakat assessments until the fiscal year 2019G.



## Profit of the Year

The net profit margin of the year was stable at 11.8% in the fiscal years 2018G and 2019G. This is attributed mainly to the stability of the total profit margin at 22.4% in the fiscal years 2018G and 2019G.

The net profit margin for the period decreased by 0.4% to reach 11.4% in the fiscal year 2020G, (1) in line with the delay in scheduled collections from the Saudi Human Resources Development Fund (HRDF), which led to their decrease from 2.2% to 0.6% as a percentage of revenue; and (2) in addition to the increase in general and administrative expenses due to the increase in costs of tenders and assignments due to the increase in Government tenders to provide specialized medical devices to confront the coronavirus pandemic, and increase of the number of internal secondment trips to repair and maintain medical devices in hospitals. In addition, there was an increase in the Legal Zakat provision created in 2020G.

## Total Other Comprehensive Income/(Loss)

Other Total Comprehensive Income (losses) totaled SAR 1.5 million in the fiscal year 2018G. This related to actuarial losses up to SAR 1.5 million based on the report of the actuary. Other Total Comprehensive Income (profits) totaled SAR 4.5 million in the fiscal year 2019G. These were actuarial profits up to SAR 3.5 million, in addition to unearned profits during the change in the fair value of investment of the Company and its Subsidiaries in shares of Aramco with SAR 1.0 million during the same period.

Other Total Comprehensive Income (losses) totaled SAR 2.7 million in the fiscal year 2020G along with a reduction in Aramco stock as at December 31, 2020G and actuarial losses of SAR 2.6 million.

## 6-6 Financial position-Statement of financial position

### 6-6-1 Statement of financial position

The following table presents the statement of financial position of the Company and its Subsidiaries as at December 31, 2018G, 2019G and 2020G.

**Table (6-14): Financial position statement as at December 31, 2018G, 2019G and 2020G:**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	11,112	18,178	35,176
Right-of-use assets	-	6,266	7,231
Investment Properties	14,541	32,956	32,610
Investment in a sister company	25	-	-
Investments in the equity equities at fair value through other comprehensive income	-	11,006	10,928
Other non-current assets	667	473	272
<b>Total Non-current Assets</b>	<b>26,346</b>	<b>68,879</b>	<b>86,216</b>
<b>Current Assets</b>			
Cash and cash equivalents	57,525	74,251	88,638
Trade receivables	570,368	540,247	474,828
Contract assets	20,169	22,536	16,914
Inventories	34,673	28,893	86,309
Prepaid expenses and other debt balances	32,750	34,444	57,672
Deferred expenses	35,915	37,082	29,186
Dues from Related Parties	67,532	55,487	49,621
<b>Total current assets</b>	<b>818,932</b>	<b>792,939</b>	<b>803,169</b>
<b>Total Assets</b>	<b>845,278</b>	<b>861,818</b>	<b>889,385</b>



SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
<b>Equities and liabilities</b>			
<b>Equity</b>			
Capital	200,000	200,000	200,000
Statutory Reserve	12,534	19,601	27,077
Retained earnings	88,164	136,290	200,925
Equities relevant to shareholders of the parent company	300,698	355,891	428,002
Non-controlling equity	909	2,603	1,950
<b>Total equity</b>	<b>301,607</b>	<b>358,494</b>	<b>429,952</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long-term loan	-	-	1,860
Due to shareholders	28,190	18,510	-
Employee Defined Benefit Liabilities	41,010	44,374	50,802
Lease liabilities	-	3,670	4,185
<b>Total Non-current liabilities</b>	<b>69,201</b>	<b>66,554</b>	<b>56,847</b>
<b>Current liabilities</b>			
Current part of lease liabilities	-	2,331	2,935
Creditor banks	6,380	3,457	503
Promissory notes	1,820	4,249	7,431
Short-term loans	279,622	222,705	174,575
Trade creditors	57,540	54,057	53,268
Payable expenses and other creditor balances	115,867	141,307	145,829
Dues to Related Parties	-	1,695	1,707
Contract liabilities	2,244	-	6,966
Provision for Legal Zakat	10,997	6,969	9,373
<b>Total current liabilities</b>	<b>474,470</b>	<b>436,770</b>	<b>402,587</b>
<b>Total liabilities</b>	<b>543,670</b>	<b>503,324</b>	<b>459,433</b>
<b>Total Equities and liabilities</b>	<b>845,278</b>	<b>861,818</b>	<b>889,385</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.



**Table (6-15): Key performance indicators as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Current percentages	1.7	1.8	2.0
Indebtedness percentage	1.0	0.6	0.4
Return on equity	22.7%	19.6%	17.2%
Return on assets	12.1%	11.0%	10.4%
Average days of trade receivables (day) <sup>(1)</sup>	257	300	232
Average days of receivables (day) <sup>(2)</sup>	316	343	281
Days Inventory Outstanding (day) <sup>(3)</sup>	304	287	304
Average days of payables (day) <sup>(4)</sup>	149	135	158
Trade Receivables turnover rate <sup>(5)</sup>	1.4	1.2	1.6
Receivables turnover rate <sup>(6)</sup>	1.2	1.1	1.3
Inventory turnover rate <sup>(7)</sup>	1.2	1.3	1.2
Payables turnover rate <sup>(8)</sup>	2.4	2.7	2.3

Source: The Company's consolidated financial statements for the fiscal years ending December 31, of 2018G, 2019G and 2020G,

<sup>(1)</sup> It is calculated based on  $= (\text{total trade receivables less the outstanding receivable and completed works that were without invoices issued} / \text{revenues}) \times 365$ .

<sup>(2)</sup> It is calculated based on  $= (\text{total trade receivables less the outstanding receivable} / \text{revenues}) \times 365$ .

<sup>(3)</sup> It is calculated based on  $= (\text{trade inventory in addition to purchases of commercial sector} / \text{cost of purchases}) \times 365$ .

<sup>(4)</sup> It is calculated based on  $= (\text{payables rate} / \text{purchases cost}) \times 365$ .

<sup>(5)</sup> It is calculated based on  $= (\text{revenues} / \text{total trade receivables less the outstanding receivable and completed works that were without invoices issued})$ .

<sup>(6)</sup> It is calculated based on  $= (\text{revenues} / \text{total trade receivables less the outstanding receivable})$ .

<sup>(7)</sup> It is calculated based on  $= (\text{purchases cost} / \text{trade inventory in addition to purchases of commercial sector})$ .

<sup>(8)</sup> It is calculated based on  $= (\text{purchases cost} / \text{payables rate})$ .

## Non-current Assets

Non-current assets grew from SAR 26.3 million as at December 31, 2018G to SAR 68.9 million as at December 31, 2019G due to: (1) The rise of investment properties with SAR 18.8 million because the Company and its Subsidiaries purchased a plot from a Related Party in Dammam; (2) The rise of Investments in the equity equities at fair value through other comprehensive income with SAR 11.0 million as the Company and its Subsidiaries invested in Aramco shares; (3) The increase in property, plant and equipment of SAR 7.1 million along with the increase of projects under completion for SAR 7.1 million. These related to the establishment of NABD Medical Industries; and (4) The increase of right-of-use assets with SAR 6.3 million along with the application of IFRS 16 during the fiscal year 2019G. This was offset by a decrease in the investment in a sister company of SAR 25,000 as the Company acquired Girgas Pharmaceutical Warehouse Co. during the same period.

Non-current assets increased by SAR 86.2 million as at December 31, 2020G due to: (1) The rise of property, plant and equipment with SAR 17.0 million in line with the additions in vehicles amounting to SAR 14.2 million, as well as additions in tools, instruments and equipment for surveying amounting to SAR 3.1 million. These relate to the establishment of NABD Medical Industries and Naqaa Al Mutaheda for Medicine that is 99% owned by Girgas Pharmaceutical Warehouse Co. during the same period; and (2) The rise of right-of-use assets up to SAR 964,000 in line with the increase in lease contracts number due to receiving new projects during the year. This was offset by a reduction in: (1) Investments in the equity equities at fair value through other comprehensive income with SAR 78,000 due to the fall of Aramco stock prices as at December 31, 2020G; and (2) The impairment of investment properties and other non-current assets amounting to SAR 547,000 during the same period.

## Current Assets

Current assets fell from SAR 818.9 million as at December 31, 2018G to SAR 792.9 million as at December 31, 2019G due to: (1) The decrease of trade receivables with SAR 30.1 million due to the collection of debts of Governmental and private sectors customers with SAR 43.9 million and a reduction of SAR 11.6 million respectively; (2) The reduction of the dues from Related Parties with SAR 12.0 million mainly due to the settlement of the National Company for Sulphur Products' dues through purchasing a plot for SAR 18.8 million, in addition to VAT for the plot up to SAR 938,000; and (3) A reduction in the inventory up to SAR 5.8 million due to the requirements of the projects. This was offset by a rise in cash and cash equivalents with SAR 16.7 million during the same period.



Current assets increased by SAR 803.2 million as at December 31, 2020G due to: (1) A rise in the inventory with SAR 57.4 million along with a rise in the trade inventory due to an increase in the inventory of Roaa Al Hymaya (Protecta Vision) up to SAR 55.0 million due to the fulfillment of a project to supply air purification and sterilization devices the Company obtained, and the rise of inventory to meet the market needs along with the growth of the commercial sector; (2) The rise of prepaid expenses and other debt balances with SAR 23.2 million due to the rise of the prepaid amount for the costs of visas up to SAR 14.1 million along with the rise of Governmental fees; and (3) The rise of cash and cash equivalents up to SAR 46.1 million due to a rise of the profit for the year up to SAR 3.8 million during the same period. This was offset by a reduction in trade receivables with SAR 65.4 million due to the collection of debts of Governmental sector customers of SAR 119.9 million and the settlements that occurred faster than the Government sector due to COVID-19 and during its period.

## Equity

Total equity increased from SAR 301.6 million as at December 31, 2018G to SAR 358.5 million as at December 31, 2019G, This was due to the conversion of the total Comprehensive Income of the fiscal year 2019G with SAR 75.2 million into retained earnings. This was offset by dividends of SAR 20.0 million and the conversion of SAR 7.1 million into a legal reserve during the same period.

Total equity increased up to SAR 430,0 million as at December 31, 2020G along with the conversion of the total Comprehensive Income during the same period with SAR 72.1 million into retained earnings.

This was in line with the conversion of the total Comprehensive Income during the same period with SAR 42.3 million into retained earnings. This was offset by dividends of SAR 30.0 million during the same period.

## Non-current Liabilities

Non-current liabilities decreased from SAR 69.2 million as at December 31, 2018G to SAR 66.6 million as at December 31, 2019G due to the reduction of the due to shareholders with SAR 9.7 million due to the payment of profits up to SAR 20.0 million in addition to the net movement of shareholders accounts with SAR 9.7 million during the same period. This was offset by a rise in lease liabilities with SAR 3.7 million. This was due to the adoption of IFRS 16 in addition to the rise of employee defined benefit liabilities by SAR 3.4 million due to the increase of employees service in the Company and its Subsidiaries during the same period.

Non-current liabilities increased by SAR 56.8 million as at December 31, 2020G due to: (1) The rise of employee defined benefit liabilities with SAR 6.4 million due to the cost of service with SAR 9.3; and (2) The increase in long-term loans as a result of the Company obtaining bank facilities, as the non-current part of long-term loans amounted to SAR 1.9 million as of December 31, 2020G.

## Current liabilities

Current liabilities fell from SAR 474.5 million as at December 31, 2018G to SAR 436.8 million as at December 31, 2019G, due to a drop in short-term loans by SAR 56.9 million as a result of the decrease in the project's needs for loans during the same period. This was offset by an increase in accrued expenses and other credit balances by SAR 25.4 million as a result of an increase in accrued expenses for projects by SAR 31.9 million during the same period.

Current liabilities increased to SAR 402.6 million as at December 31, 2020G as a result of: (1) A SAR 7.0 million increase in contract liabilities, which are related to the unearned revenue balances on the ongoing projects of the construction sector (contracting); and (2) SAR 3.2 million increase in notes payable due to the opening of new credits to pay the dues of suppliers and subcontractors.



## 6-6-2 Non-current Assets

**Table (6-16): Non-current Assets as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Property, plant and equipment	11,112	18,178	35,176
Right-of-use assets	-	6,266	7,231
Investment Properties	14,541	32,956	32,610
Investment in a sister company	25	-	-
Investments in the equity equities at fair value through other comprehensive income	-	11,006	10,928
Other non-current assets	667	473	272
<b>Total non-current assets</b>	<b>26,346</b>	<b>68,879</b>	<b>86,216</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

## Property, Plant and Equipment (PP&E)

**Table (6-17): Property, Plant and Equipment (PP&E) as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Surveying tools and equipment	706	634	3,182
Vehicles	2,467	3,119	14,412
Furniture	1,097	1,450	2,411
Computers	478	608	646
Heavy Equipment	3,186	2,574	2,001
Prefabricated Houses	128	75	29
Wood	480	212	322
Steel Formwork	194	188	184
Clamps	26	20	23
Leasehold improvements	2,350	2,166	2,912
Projects in progress	-	7,133	9,054
<b>Total</b>	<b>11,112</b>	<b>18,178</b>	<b>35,176</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

**Table (6-18): Additions to Property, Plant and Equipment (PP&E) as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Surveying tools and Equipment	189	247	3,071
Vehicles	854	1,784	14,247
Furniture	702	631	1,568
Computers	507	463	474
Heavy Equipment	-	105	166
Prefabricated Houses	4	-	-
Wood	224	13	252
Steel Formwork	15	-	-
Leasehold improvements	471	159	655
Projects in progress	-	7,133	2,537
<b>Total</b>	<b>2,966</b>	<b>10,535</b>	<b>22,969</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

**Table (6-19): Depreciation based on the asset as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Surveying tools and equipment	412	319	524
Vehicles	1,751	1,130	2,954
Furniture	272	343	607
Computers	190	308	436
Heavy Equipment	724	718	738
Prefabricated Houses	59	53	46
Wood	228	233	139
Steel Formwork	245	4	4
Clamps	3	2	-
Leasehold improvements	455	472	520
<b>Total</b>	<b>4,341</b>	<b>3,582</b>	<b>5,968</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

**Table (6-20): Useful lives of Property, Plant and Equipment (PP&E) as at December 31, 2018G, 2019G and 2020G.**

Item	Years
Surveying tools and equipment	5
Vehicles	4-10
Furniture	3-5
Computers	3
Heavy Equipment	10
Prefabricated house	4
Wood	4
Metal wrenches and clamps	2-5
Leasehold improvements	5-10

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Surveying tools and equipment

These relate to the surveying tools, devices and equipment that are often used in the operation and maintenance sector and to some tools and equipment that are used for terrestrial survey works in the construction sector (contracting).

The net book value of surveying tools, devices and equipment decreased from SAR 706,000 as at December 31, 2018G to SAR 634,000 as at December 31, 2019G due to annual depreciation during the same period. The net book value of surveying tools, devices and equipment increased to SAR 3.2 million as at December 31, 2020G, due to additions amounting to SAR 3.3 million, which were mainly related to both the additions of the operation and maintenance sector to satisfy project needs and the additions of the House of Food Supplies branch in line with the start of its operations during the same period.

### Vehicles

These include the transport vehicles and buses that are used across all sectors of the Company and its Subsidiaries. The net book value of vehicles increased from SAR 2.5 million as at December 31, 2018G to SAR 3.1 million as at December 31, 2019G, due to additions amounting to SAR 1.8 million that are related to the operation sector during the same period.

The net book value of vehicles increased to SAR 14.4 million as at December 31, 2020G due to additions amounting to SAR 5.5 million that are mainly related to purchasing vehicles and buses for the operation and maintenance sector employees during the same period.



### Furniture

The net book value of furniture increased from SAR 1.1 million as at December 31, 2018G to SAR 1.5 million as at December 31, 2019G, due to additions amounting to SAR 631,000 during the same period.

The net book value of furniture continued to rise to SAR 2.4 million as at December 31, 2020G, in line with additions amounting to SAR 1,600 as a result of the establishment of the NABD Medical Industries during the same period.

### Computers

This item is related to computers, software, printers, and scanners. The net book value of computers increased from SAR 478,000 as at December 31, 2018G to SAR 608,000 as at December 31, 2019G, due to additions amounting to SAR 463,000 that are related to the acquisition of Girgas Pharmaceutical Warehouse Co. during the same period.

The net book value of computers was relatively stable, reaching SAR 646,000 as at December 31, 2020G.

### Heavy Equipment

This item relates to the tower cranes, electric generators and some heavy equipment that are mainly used in the construction sector (contracting). The net book value of heavy equipment fell from SAR 3.2 million as at December 31, 2018G to SAR 2.6 million as at December 31, 2019G, due to SAR 718,000 depreciation expenses. This was offset by additions amounting to SAR 105,000 related to electric generators.

The net book value of heavy equipment fell to SAR 2.0 million as at December 31, 2020G, due to SAR 738,000 depreciation expenses during the same period.

### Prefabricated Houses

This item refers to caravans and prefabricated houses that are related to the construction sector (contracting). They are used during the project construction stages. The net book value of prefabricated houses fell from SAR 128,000 as at December 31, 2018G to SAR 75,000 as at December 31, 2019G, in line with depreciation expenses of SAR 53,000 during the same period.

The net book value of prefabricated houses continued to decrease to SAR 29,000 as at December 31, 2020G, in line with depreciation expenses of SAR 46,000 during the same period.

### Wood

This item refers to timber panels and rafters related to the construction sector (contracting). They are used during the project construction stage. The net book value of timber decreased from SAR 480,000 as at December 31, 2018G to SAR 212,000 as at December 31, 2019G, due to an amount of SAR 233,000 in depreciation expenses. This was offset by minor additions amounting to SAR 13,000 during the fiscal year 2019G.

The net book value of timber increased to SAR 322,000 as at December 31, 2020G, as a result of additions amounting to SAR 252,000 due to depreciation expenses of SAR 139,000, which were offset by depreciation expenses of SAR 139,000 during the same period.

### Steel Formwork

This item refers to steel formwork in scaffolding and formwork, which are related to the construction sector (contracting). They are used during the project construction stage. The net book value of steel formwork decreased from SAR 194,000 as at December 31, 2018G to SAR 184,000 as at December 31, 2020G, due to depreciations of SAR 8,000 during the same period.

### Clamps

Clamps are used in the construction sector (contracting) and during project construction stages. Their value reached SAR 23,000 as at December 31, 2020G.

### Leasehold improvements

Leasehold improvements are related to the restorations and improvements that have been carried out to the premises of the Company and its lessee Subsidiaries, in particular the Head Office of Scientific and Medical Equipment House. The net book value of leasehold improvements decreased from SAR 2.4 million as at December 31, 2018G to SAR 2.2 million as at December 31, 2019G, in line with depreciation expenses of SAR 455,000 and SAR 472,000 during the fiscal years 2018G and 2019G respectively,



which was offset by additions amounting to SAR 471,000 and SAR 159,000 during the fiscal years 2018G and 2019G respectively. The additions were mainly related to the Head Office of the Company and its Subsidiaries.

The net book value of leasehold improvements increased to SAR 2.9 million as at December 31, 2020G, due to additions amounting to SAR 1.3 million, which were offset by depreciation expenses of SAR 0.5 million during the same period. Such improvements are related to the Company's warehouses, administrative offices, and pharmacies.

### Projects in progress

Projects in progress reached SAR 7.1 million as at December 31, 2019G, and are related to the projects pending implementation in the NABD Medical Industries, with a value of SAR 6.5 million, in the cardiac catheterization production factory, and Girgas Pharmaceutical Warehouse Co. with a value of SAR 615,000.

The net book value of projects in progress increased to SAR 9.1 million as at December 31, 2020G, due to additions amounting to SAR 1.9 million, which were related to cardiac catheterization production factory during the same period.

### Right-of-use assets

As a result of the applying IFRS 16 on January 1, 2019G, the Company and its Subsidiaries recognized right-of-use assets of SAR 6.3 million and lease liabilities of SAR 6.0 million, derecognizing prepaid rents of SAR 378,000. The Company and its Subsidiaries have elected to recognize the rental expenses in profit and loss on a straight-line basis for short-term leases (the lease term is twelve (12) months or less) and as permitted by IFRS 16. The weighted average additional borrowing rate of the lessee applied to the lease liabilities recognized in the consolidated statement of financial position on January 1, 2019G was 3.0%.

The right-of-use assets increased from SAR 6.3 million as at December 31, 2019G to SAR 7.2 million as at December 31, 2020G, due to the increase in the number of lease contracts following the receipt of new projects during the same period.

### Investment Properties

**Table (6-21): Investment Properties as at December 31, 2018G, 2019G and 2020G.**

SAR'000	Lands	Buildings	Total
<b>Cost</b>			
January 1, 2018G	9,095	11,526	20,621
December 31, 2018G	9,095	11,526	20,621
Additions during the year	18,760	-	18,760
December 31, 2019G	27,855	11,526	39,381
Additions during the year	-	-	-
December 31, 2020G	27,855	11,526	18,760
<b>Accumulated Depreciation</b>			
January 1, 2018G	-	5,734	5,734
Depreciation for the year	-	346	346
December 31, 2018G	-	6,079	6,079
Depreciation for the year	-	346	346
December 31, 2019G	-	6,425	6,425
Depreciation for the year	-	346	346
December 31, 2020G	-	6,771	6,771
<b>Net Book Value</b>			
December 31, 2018G	9,095	5,446	14,541
December 31, 2019G	27,855	5,101	32,956
December 31, 2020G	27,855	4,755	32,610

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.



Investment Properties are as follows: (1) SAR 18.8 million plot of land with an area of 15.6 thousand square meters in Dammam, acquired during the fiscal year 2019G, from a Related Party; (2) A plot of land and a business building, located in the Sulaymaniyah District in Riyadh. Such building with an area of 1,320 square meters, is rented to sister companies. The net book value of the land and the building reaches SAR 27.9 million and SAR 4.8 million respectively as at December 31, 2020G; (3) A plot of land with an area of 900 square meters in the Al-Jawf Province, with a value SAR 95,000 as at December 31, 2020G.

The net book value of investment properties increased from SAR 14.5 million on December 31, 2018G to SAR 32.9 million as at December 31, 2019G, in line with the purchase by the Company and its Subsidiaries of a plot of land with an area of 15.6 thousand square meters from a Related Party during the same period. The net book value of investment properties relatively decreased to SAR 32.6 million as at December 31, 2020G.

### Investment in a sister company

Investment in a sister company reached SAR 25,000 as at December 31, 2018G representing 5.0% ownership of the shares of the Girgas Pharmaceutical Warehouse Co. (a limited liability company with a capital of SAR 500,000). On December 31, 2019G, the Company acquired 95% of the remaining shares, bringing its ownership to 100%. The acquired company is wholesale and retail warehouse for pharmaceuticals and medical supplies.

### Investments in the equity equities at fair value through other comprehensive income

**Table (6-22): Investments in equity instruments at fair value through other comprehensive income as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
January 1	-	-	11,006
Additions during the year	-	9,992	-
Changes in fair value	-	1,015	(78)
December 31	-	11,006	10,928

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

The balance of investments in equity instruments at fair value through other comprehensive income amounting to SAR 10.9 million as at December 31, 2020G is represented by investment in the Saudi Arabian Oil Company (Aramco). The Company purchased 312,000 shares during the Aramco IPO in the Saudi Stock Exchange (Tadawul), at a value of SAR 32 per share. The fluctuation of investment value was due to the fluctuation of Aramco's share price from December 31, 2019G to December 31, 2020G.

### Other non-current assets

Other non-current assets are: (1) Security licenses acquired on May 1, 2017G, from Jood Security Guards Corporation, a Related Party, with a net book value of SAR 473,000 as at December 31, 2020G. These licenses are used to provide some security services in operation projects. It is expected to be fully amortized in April in the fiscal year 2022G; (2) Accounting software license for NABD Medical Industries, with a net book value of SAR 6,000 as at December 31, 2020G. It is expected to be fully amortized in December in the fiscal year 2024G.

Other non-current assets decreased from SAR 667,000 as at December 31, 2018G to SAR 473,000 as at December 31, 2019G, as a result of amortization expenses amounting to SAR 200,000 offset by additions amounting to SAR 7,000 in relation to accounting software license for NABD Medical Industries. Other non-current assets continued to decline to reach SAR 272,000 as at December 31, 2020G as a result of amortization expenses amounting to SAR 201,000 during the same period.





### 6-6-3 Current Assets

**Table (6-23): Current assets as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Cash and cash equivalents	57,525	74,251	88,638
Trade receivables	570,368	540,247	474,828
Contract assets	20,169	22,536	16,914
Inventories	34,673	28,893	86,309
Prepaid expenses and other debt balances	32,750	34,444	57,672
Deferred expenses	35,915	37,082	29,186
Dues from Related Parties	67,532	55,487	49,621
<b>Total current assets</b>	<b>818,932</b>	<b>792,939</b>	<b>803,169</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Cash and cash equivalents

**Table (6-24): Cash and cash equivalents as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Term deposits	-	15,175	50,000
Bank balances	57,468	59,054	38,602
Cash on hand	57	21	36
<b>Total cash and cash equivalents</b>	<b>57,525</b>	<b>74,251</b>	<b>88,638</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

Cash and cash equivalents include cash in hand, bank balances and deposits to be repaid with three (3) months or less. Cash and cash equivalents increased from SAR 57.5 million as at December 31, 2018G to SAR 74.3 million as at December 31, 2019G, in line with the investment of the Company and its Subsidiaries in a Murabaha term deposit of SAR 15.2 million during the same period.

Cash and cash equivalents increased to reach SAR 88.6 million as at December 31, 2020G, as a result of an increase in term deposits by SAR 35.2 million due to the increase in collection and investments during the same period.

### Trade receivables

**Table (6-25): Trade receivables as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Customer receivables - public sector	495,183	451,216	331,270
Customer receivables - private sector	24,053	12,488	35,632
Retentions	2,691	7,244	9,323
Unbilled completed works	50,299	73,909	103,372
<b>Total</b>	<b>572,225</b>	<b>544,857</b>	<b>479,597</b>
Provision for potential impairment	(1,857)	(4,610)	(4,769)
<b>Net trade receivables</b>	<b>570,368</b>	<b>540,247</b>	<b>474,828</b>
<b>Key Performance Indicators (KPIs)</b>			
Average days of trade receivables (day) <sup>(1)</sup>	257	300	232
Average days of receivables (day) <sup>(2)</sup>	316	343	281

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

<sup>(1)</sup> It is calculated based on  $\frac{\text{total trade receivables less the outstanding receivable and completed works that were without invoices issued/revenues}}{\text{revenues}} \times 365$ .

<sup>(2)</sup> Calculated based on  $\frac{\text{total trade receivables} - \text{retentions}}{\text{revenues}} \times 365$



## Provision for potential impairment

**Table (6-26): Movement of provision for potential impairment as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
January 01	1,686	1,857	4,610
Additions during the year	171	2,753	427
Written off during the year	-	-	(268)
<b>End of year</b>	<b>1,857</b>	<b>4,610</b>	<b>4,769</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

## Ages of trade receivables

**Table (6-27): Breakdown of the timeline of trade receivables as at December 31, 2020G**

	Total	Not due yet	90-180 days	181-270 days	271-360 days	More than 360 days
December 31, 2020G	479,597	219,640	102,092	42,904	28,504	86,456

Source: Consolidated financial statements for the fiscal years ended December 31, 2020G.

## Customer Receivables from the Public Sector

Customer receivables of the public sector amounted to SAR 331.3 million as at December 31, 2020G. These receivables were mainly related to the sectors for non-medical operation and medical maintenance. Receivables aged for more than one (1) year contributed 15.0% of the total customer receivables of the public sector as at December 31, 2020G.

Customer receivables of the public sector decreased from SAR 495.2 million as at December 31, 2018G to SAR 451.2 million as at December 31, 2019G, due to: (1) A decrease in customer receivables of non-medical operation sector by SAR 31.5 million, in line with collection of receivables from the Bisha Hospital Project, with a value of SAR 55.5 million during the same period; (2) A decrease in customer receivables of medical devices maintenance sector by SAR 25.8 million due to collection of receivables from the Bisha Hospital Project, with a value of SAR 11.2 million, in addition to a decrease in receivables of the Jazan Hospitals Project by SAR 9.2 million, in line with the completion of the project during the fiscal year 2019G; and (3) A decrease in customer receivables of medical operation sector by SAR 16.3 million as a result of a decrease in receivables of the Najran University Project by SAR 8.6 million and the Dental College Project in Abha by SAR 6.0 million due to the decrease in revenue of the two projects during the same period.

Customer receivables of the public sector decreased to SAR 331.2 million as at December 31, 2020G, due to: (1) faster collection of receivables from public sector during Coronavirus pandemic period; (2) a decrease of customer receivables of construction sector (contracting) as the sector is affected by the coronavirus pandemic.

## Customer Receivables from the Private Sector

Customer receivables of the private sector decreased from SAR 24.1 million as at December 31, 2018G to SAR 12.5 million as at December 31, 2019G, in line with the decrease in receivables of the Tatra Company Project as the project was completed during the fiscal year 2019G.

Customer receivables from the private sector increased to SAR 35.6 million as at December 31, 2020G, in line with the increase in customer receivables of construction sector (contracting), mainly due to the increase in the balances of Aramco and Tatra projects during the same period.

## Retentions

Retentions are amounts held by clients and released when contractual obligations of the construction sector are met. Retentions amounted to 7.5% of the total project contract less 10.0%, which represent the repayment for the project. Retentions decreased from SAR 2.7 million as at December 31, 2018G to SAR 9.3 million as at December 31, 2020G, in line with the development stages of the Tatra Project.



### Unbilled completed works

Unbilled completed works resulted from revenue recorded from (actual) payment statements that have not been approved yet by Government agencies, in addition to accrued revenue from the sale of spare parts that have been received but not delivered to customers yet.

Management of the Company and its Subsidiaries decided not to allocate a provision for doubtful debts for any of these balances, as policy of the Company and its Subsidiaries, as previously followed, is based on finishing all notes on these payment statements and collecting those balances later. The Management of the Company and its Subsidiaries relied on the lack of uncollected balances during previous periods.

Unbilled completed works increased from SAR 50.3 million as at December 31, 2018G to SAR 73.9 million as at December 31, 2019G, as a result of the increase in the invoices of the maintenance and operation sector to reach SAR 55.1 million due to the increase in the payment statements from the maintenance of medical devices during the same period.

Unbilled completed works increased to reach SAR 103.4 million as at December 31, 2020G, as a result of the increase in payment statements of the maintenance and operation sector, mainly due to the rise in payment statements from non-medical sector projects during the same period.

### Ages of trade receivables

Average days of trade receivables increased from 257 days as at December 31, 2018G to 300 days and 301 days as at December 31, 2019G, as a result of the delay in collection due to the nature of the customers of the Company and its Subsidiaries, the majority of whom are Government agencies. Credit terms with private sector customers range from 90 days to 120 days and depend on size and sector of the project.

Average days of trade receivables decreased to 232 days as at December 31, 2020G, as a result of faster collection of receivables from the public sector during the coronavirus pandemic period. As at December 31, 2020G, the rate of long-term receivables ranged between 90 and 181 days amounted to 17.8% of the total receivables. Receivables aged for between 90 to 180 days represented 22.8% of the total trade receivables while receivables aged for more than 360 days represented 26.7% of the total trade receivables. Meanwhile, the outstanding receivables (receivables aged for less than 90 days) represented 31.8% of the total trade receivables.

### Provision for Potential Impairment

The Company and its Subsidiaries are establishing a provision for impairment in the expected value of 2.0% for accrued receivables that are over two (2) years old.

The provision for impairment in the expected value increased from SAR 1.9 million as on December 31, 2018G to SAR 4.6 million as on December 31, 2019G, due to additions to the provision amounting to SAR 1.5 million related to more than 2-year old accrued, additions amounting to SAR 1.2 million related to the commercial sector, and additions amounting to SAR 40,000 related to Roaa Al Hymaya (Protecta Vision). The provision for impairment in the expected value increased to SAR 4.8 million as of December 31, 2020G, in line with additions amounting to SAR 158,000 by Roaa Al Hymaya (Protecta Vision) during the same period.

### Contract assets

The Company and its Subsidiaries shall have the right to bill customers for construction activities carried out based on the completion of a series of performance points. When a specific performance point is reached, a certificate of completion and an invoice related to the performance point shall be issued. The Company and its Subsidiaries must have previously recognized the contract assets for any completed works. Any amounts previously recognized as contract assets are reclassified to trade receivables at the point billed and approved by the customer. If the performance point payment exceeds the revenue recognized to date under the cost-to-cost method, then the Company and its Subsidiaries shall recognize the contract liabilities for the difference. There is no significant financing factor in construction contracts entered into with customers as the period between revenue recognition by cost-to-cost method and performance point payments is always less than one (1) year.

Contract assets consists of unbilled revenue out of value of completed works in the construction sector (contracting). Contract assets increased from SAR 20.2 million as at December 31, 2018G to SAR 22.5 million as at December 31, 2019G, due to the increase in a project of the Related Parties. Contract assets decreased to reach SAR 16.9 million as at December 31, 2020G, mainly due to the decrease in contract assets of the Tatra Project during the same period.



## Inventory

**Table (6-28): Inventory as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Commercial Inventory	21,403	26,349	85,826
Operating Inventory	3,059	3,084	3,907
Contracting Inventory	15,465	7,207	2,605
Goods in transit	1,404	397	2,576
<b>Total Inventory</b>	<b>41,332</b>	<b>37,037</b>	<b>94,913</b>
Provision for slow moving goods	(6,659)	(8,144)	(8,605)
<b>Net inventory</b>	<b>34,673</b>	<b>28,893</b>	<b>86,309</b>
<b>Key Performance Indicators (KPIs)</b>			
Days Inventory Outstanding (day) <sup>(1)</sup>	304	287	304

Source: Consolidated financial statements of the fiscal years ended December 31, 2018G, 2019G and 2020G and audited Consolidated financial statements of for the six-month period ended June 30, 2021G.

<sup>(1)</sup> It is calculated based on  $\text{Days Inventory Outstanding} = (\text{trade inventory in addition to purchases of commercial sector} / \text{cost of purchases}) \times 365$

### Commercial Inventory

Commercial inventory represented 90.4% of the total inventory as at December 31, 2020G and relates to goods that are bought and sold within the commercial sector operations. The commercial inventory amounted to SAR 85.8 million as at December 31, 2020G, and is mainly related to products of the operation and maintenance sector (SAR 19.6 million), Roaa Al Hymaya (Protecta Vision) (SAR 59.0 million), branch of House of Food Supplies (SAR 1.7 million), Girgas Pharmaceutical Warehouse Co. (SAR 2.1 million) and NABD Medical Industries (SAR 997,000).

The commercial inventory increased from SAR 26.3 million as at December 31, 2019G to SAR 85.8 million as at December 31, 2020G, mainly due to the increase in the inventory of Roaa Al Hymaya (Protecta Vision) by SAR 55.0 million as a result of the completion of the air purification and sterilization devices supply project that the Company acquired, in addition to meeting the market needs in line with growth of the commercial sector.

### Operating Inventory

The operating inventory contributed 4.1% of the total inventory as at December 31, 2020G, represented in the inventory of hygiene products (SAR 1.8 million), consumables (SAR 904,000), and catering sector (SAR 792,000) and information systems (SAR 366,000). The operating inventory was fixed at SAR 3.1 million as at December 31, 2018G and 2019G and increased to reach SAR 3.9 million as at December 31, 2020G, due to the needs of the projects during the same period.

### Construction (contracting) inventory

Construction (contracting) inventory represented 2.7% of the total inventory as at December 31, 2020G and relates to goods that are used in the construction sector (contracting). It was represented by the inventories of the Jouf University Project with a value of SAR 764,000, the Tatra Project with a value of SAR 462,000, Aramco projects with a value of SAR 279,000, and some other projects with a value of SAR 1.1 million.

Construction inventory decreased from SAR 15.5 million as at December 31, 2018G to SAR 7.2 million as at December 31, 2019G. The decline continued to reach SAR 2.6 million as at December 31, 2020G, due to stages and requirements of the projects during the historical period. In addition, the inventory decline was in line with the decrease in the construction sector projects.

### Goods in transit

Goods in transit contributed 2.7% of the total inventory as at December 31, 2020G and relate to the inventory that was ordered before the end of the year. Goods in transit decreased from SAR 1.4 million as at December 31, 2018G to SAR 397,000 as at December 31, 2019G, due to the timing of the order and shipment of the goods.

Goods in transit amounted to SAR 2.6 million as at December 31, 2020G, and were mainly represented in goods in transit for the operation and maintenance sector, with a value of SAR 2.2 million, and inventory of branch of the House of Food Supplies, with a value of SAR 357,000.



### Provision for slow moving goods

The Company and its Subsidiaries allocate provision for slow moving goods that were not moved for more than four (4) consecutive years in the commercial sector at a rate of 100%. A provision is made for commercial inventory only due to nature of products, which may be old-fashioned or out-of-date. In addition, the Company and its Subsidiaries have a tracking system using barcodes to track goods that are expected to expire, such as pharmaceutical products. The Management writes off this inventory as soon as the inventory expires.

The provision for slow moving goods increased from SAR 6.7 million as at December 31, 2018G to SAR 8.1 million as at December 31, 2019G, due to additions amounting to SAR 1.2 million to increase goods that have not moved for more than four (4) consecutive years.

The provision for slow moving goods increased to SAR 8.6 million as at December 31, 2020G, due to the additions amounting to SAR 739,000 related to the commercial sector of the Company and its Subsidiaries, as well as the Girgas Pharmaceutical Warehouse Co., offset by exclusions of SAR 279,000 during the same period.

### Prepaid expenses and other debt balances

**Table (6-29): Prepayments and other debit balances as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Prepaid visas	14,818	17,271	31,391
Advances to suppliers	8,834	9,232	8,577
Employee receivables and petty cash	4,115	3,798	5,126
Prepaid rent	1,538	1,306	1,951
Prepaid insurance	971	1,172	3,567
Third party cash securities	578	376	449
Prepaid housing allowance	774	-	-
Prepaid Offering-related expenses	-	-	2,995
Prepaid project financing expenses	-	275	2,944
Prepaid project expenses	-	931	486
Others	1,122	84	187
<b>Total</b>	<b>32,750</b>	<b>34,444</b>	<b>57,672</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Prepaid visas

Prepaid visas are related to prepaid accommodation fees for employees who mainly relate to the maintenance and operation sector. This type of fee is paid and renewed annually. Expenses of prepaid visas increased from SAR 14.8 million as at December 31, 2018G to SAR 17.3 million as at December 31, 2019G, as a result of the increase in Governmental fees during the same period. Expenses of prepaid visas increased to SAR 31.4 million as at December 31, 2020G, in line with the increase in Governmental fees during the same period.

### Advances to suppliers

Advances to suppliers represent amounts paid to suppliers and agents, which usually contributed 5.0% to 10.0% of the contract value. Advances to suppliers increased from SAR 8.8 million as at December 31, 2018G to SAR 9.2 million as at December 31, 2019G, due to the needs in different sectors of the Company and its Subsidiaries during the same period. Advances to suppliers decreased to reach SAR 8.6 million as at December 31, 2020G, due to the decrease in advances to contracting sector as a result of the decrease in number of projects and their needs during the same period.



### Employee receivables and petty cash

Employee receivables and petty cash are related to: (1) Personal loans (advances) by employees, where the Company and its Subsidiaries provide facilities to employees with a maximum value of three (3) salaries and are repaid within a year. The Company and its Subsidiaries guarantee their right through end of service benefits; and (2) Prepaid housing allowances for employees on a semi-annual basis. Employee receivables and petty cash decreased from SAR 4.1 million as at December 31, 2018G to SAR 3.8 million as at December 31, 2019G, as a result of the continued decline in the number of employees benefiting from these facilities during the same period. Employee receivables and petty cash increased to reach SAR 5.2 million as at December 31, 2020G, due to the increase in prepaid salaries, in line with the payment of housing allowance to employees for the second half of the fiscal year 2020G.

### Prepaid rent

Prepaid rent relates to rents of labor accommodation in some projects. Prepaid rent decreased from SAR 1.5 million as at December 31, 2018G to SAR 1.3 million as at December 31, 2019G, as a result of the completion and delivery of some projects during the same period. Prepaid rent increased to SAR 1.9 million as at December 31, 2020G, as a result of labor accommodation in the new projects.

### Prepaid insurance

Prepaid insurance relates to vehicle insurance policies, employee medical insurance, employee life insurance and property insurance. Prepaid insurance increased from SAR 971,000 as at December 31, 2018G to SAR 1.2 million as at December 31, 2019G, as a result of the increase in insurance policies during the same period. Prepaid insurance increased to reach SAR 3.6 million as at December 31, 2020G, as a result of the new medical insurance policy for employees, whose coverage extends until the fiscal year 2021G.

### Third party cash securities

Third party cash securities represent the amounts paid against contractual obligations, according to the needs of the projects. Third party cash securities decreased from SAR 578,000 as at December 31, 2018G to SAR 376,000 as at December 31, 2019G. Third party cash securities increased to reach SAR 449,000 as at December 31, 2020G. They mainly consist of letters of guarantee depending on the stage and contract requirements of each project.

### Prepaid housing allowance

The prepaid housing allowance relates to employee accommodation, which is paid semi-annually. Prepaid housing allowance amounted to SAR 774,000 as at December 31, 2018G, due to the modification of employee housing allowance payment date during the same period. This item was reclassified to employee receivables and petty cash during the fiscal year 2019G.

### Prepaid Offering-related expenses

Prepaid Offering-related expenses are related to costs of consultants of the project. These expenses include costs of the Offering within prepaid expenses in preparation for deduction from the Offering. Prepaid expenses amounted to SAR 3.0 million as at December 31, 2020G.

### Prepaid project financing expenses

The prepaid project financing expenses represent prepaid bank interests mainly related to the maintenance and operation sector. These expenses amounted to SAR 275,000 as at December 31, 2019G and SAR 2.9 million as at December 31, 2020G.

### Prepaid project expenses

The prepaid project expenses include various operating expenses and amounted to SAR 931,000 as at December 31, 2019G and SAR 486,000 as at December 31, 2020G.

### Others

Other prepaid expenses relate to deferred bank charges and certain advances to subcontractors and certain other advances. Other prepaid expenses increased from SAR 1.1 million to SAR 1.3 million as at December 31, 2019G, in line with the increase in prepaid bank expenses for commissions on final bank guarantees of new projects issued for more than one (1) year. Other prepaid expenses decreased to reach SAR 84,000 as at December 31, 2020G, as some sub-items of the item were reclassified to items within prepaid expenses and other debit balances.



## Deferred expenses

**Table (6-30): Deferred expenses as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Deferred maintenance and operation expenses accrued to subcontractors	24,784	32,153	21,820
Deferred spare parts expenses	5,488	3,129	3,087
Other deferred operation and maintenance project expenses	5,644	1,800	3,070
Deferred contracting and construction project expenses	-	-	1,209
<b>Total deferred expenses</b>	<b>35,915</b>	<b>37,082</b>	<b>29,186</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Deferred maintenance and operation expenses accrued to subcontractors

Deferred operation and maintenance expenses accrued to subcontractors include project payment statements that have not yet been issued and mainly relate to the non-medical operation sector. Deferred operation and maintenance expenses accrued to subcontractors increased from SAR 24.8 million as at December 31, 2018G to SAR 32.2 million as at December 31, 2019G, due to the extension of the work period of some projects (regular, direct purchase). Deferred operation and maintenance expenses accrued to subcontractors decreased to reach SAR 21.8 million as at December 31, 2020G, as part of estimated subcontract statements for new projects and direct purchase were approved by the project owner.

### Deferred spare parts expenses

Deferred expenses of spare parts represent spare parts purchased through purchase orders. Deferred expenses of spare parts decreased from SAR 5.5 million as at December 31, 2018G, and were fixed at SAR 3.1 million as at December 31, 2019G and 2020G, as payment statements under this item approved by the project owners.

### Other deferred operation and maintenance project expenses

Other deferred operation and maintenance project expenses include Government expenses related to labor such as residency fees, labor accommodation, salaries, paperwork, etc. Deferred labor recruitment expenses decreased from SAR 5.6 million as at December 31, 2018G to SAR 1.8 million as at December 31, 2019G, as a result of the decrease in number of visas during the same period. Deferred labor recruitment expenses increased to reach SAR 3.1 million as at December 31, 2020G, as a result of the increase in number of work visas in line with the increase in number of projects during the same period.

### Deferred contracting and construction project expenses

Deferred contracting and construction project expenses are represented in the contracting sector and amounted to SAR 1.2 million as at December 31, 2020G.

## Dues from Related Parties

**Table (6-31): Expenses due from Related Parties as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Rawabi Marketing International Company	14,476	45,665	27,110
Deerah Al Ammar Real Estate Company	12,188	6,391	22,511
Barakat Al Khair Trading Est.	640	3,431	-
National Company for Sulphur Products	32,893	-	-
Girgas Pharmaceutical Warehouse Co.	6,886	-	-
Union Land Trading Co.	449	-	-
<b>Total amounts due from Related Parties</b>	<b>67,532</b>	<b>55,487</b>	<b>49,621</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.



**Table (6-32): Balances and transactions with Related Parties as at December 31, 2018G, 2019G and 2020G.**

SAR'000	Relationship	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
<b>Payments by the Group on behalf of the Related Parties</b>				
Rawabi Marketing International Company	Sister Company	3,594	4,639	2,717
National Company for Sulphur Products	Sister Company			
German Metal Surface Treatment Company	Sister Company			446
Deerah Al Ammar Real Estate Company	Sister Company		377	204
Union Land Trading Company	Sister Company	373	2,603	45
Barakat Al Khair Trading Est.	Sister Company		4,752	6,346
Girgas Pharmaceutical Warehouse Co.	Sister Company	450		4,433
<b>Total Related Parties</b>		<b>4,417</b>	<b>12,373</b>	<b>14,192</b>
<b>Revenue from Related Parties</b>				
Rawabi Marketing International Company	Sister Company	19,218	17,957	14,897
National Company for Sulphur Products	Sister Company	40,315	8,705	
German Metal Surface Treatment Company	Sister Company	2,452	2,231	7,086
Deerah Al Ammar Real Estate Company	Sister Company	11,994		2,464
Union Land Trading Company	Sister Company	1,303		15,834
Barakat Al Khair Trading Est.	Sister Company	1,157		
Girgas Pharmaceutical Warehouse Co.	Sister Company	120		
<b>Total Revenue from Related Parties</b>		<b>76,561</b>	<b>28,895</b>	<b>40,282</b>
<b>Procurement from Related Parties</b>				
Rawabi Marketing International Company	Sister Company	7,780	8,382	5,142
National Company for Sulphur Products	Sister Company	2,137	18,760	845
German Metal Surface Treatment Company	Sister Company	994	822	
Deerah Al Ammar Real Estate Company	Sister Company	1,506	2,341	1,089
Union Land Trading Company	Sister Company	2,568	6,461	720
Barakat Al Khair Trading Est.	Sister Company	557	2,090	6,089
Girgas Pharmaceutical Warehouse Co.	Sister Company			5,698
<b>Total procurement from Related Parties</b>		<b>15,545</b>	<b>38,857</b>	<b>19,586</b>
<b>Finance from Related Parties</b>				
Rawabi Marketing International Company	Sister Company	7,000	9,000	11,900
<b>Total finance from Related Parties</b>		<b>7,000</b>	<b>9,000</b>	<b>11,900</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

Amounts due from Rawabi Marketing International relate to costs of hired labor in addition to accrued rentals for places rented by the Company and payments on behalf of a Related Party. Amounts due from Rawabi Marketing International increased from SAR 14.5 million as at December 31, 2018G to SAR 45.7 million as at December 31, 2019G, due to billing of hired labor entitlements during the same period. Amounts due from Rawabi Marketing International decreased to reach SAR 27.1 million as at December 31, 2020G, due to payment of dues to hired labor during the same period.

Amounts due from Deira Al Ammar Contracting include payments by the Company on behalf of a Related Party as well as revenue from a Related Party. Amounts due decreased from SAR 12.2 million as at December 31, 2018G to SAR 6.4 million as at December 31, 2019G, in line with the settlement/payment of part of the dues. Amounts due from Deira Al Ammar Contracting increased to reach SAR 22.5 million as at December 31, 2020G, in line with the start of constructing a new commercial complex related to the construction sector (contracting).



Amounts due from Barakat Al Khair Trading Est. include payments by the Company on behalf of a Related Party as well as revenue from a Related Party. Amounts due from Barakat Al Khair Trading Est. increased from SAR 640,000 as at December 31, 2018G to SAR 3.4 million as at December 31, 2019G, as a result of the increase in volume of supplies for projects. Amounts due from Barakat Al Khair Trading Est. decreased to zero as at December 31, 2020G, as a result of settlement/payment of dues.

Amounts due from the National Company for Sulphur Products (NCSP) include payments by the Company on behalf of a Related Party as well as revenue from a Related Party. Amounts due by NCSP were SAR 32.9 million as at December 31, 2018G, and mainly resulted from the factory construction project in the Dammam region, which is related to the construction sector (contracting) during the same period. All balances related to NCSP as at December 31, 2019G were settled by purchasing a plot of land in Dammam from NCSP with a value of SAR 18.8 million in addition to a VAT on the land amounting to SAR 938,000.

Amounts due from Girgas Pharmaceutical Warehouse Co. relate to payments on behalf of a Related Party. Amounts due decreased from SAR 6.9 million as at December 31, 2018G to nil as at December 31, 2019G, due to the acquisition of Girgas Pharmaceutical Warehouse Co. during the same period.

Amounts due from the Union Land Trading Company relate to payments by the Company on behalf of a Related Party in addition to procurements from a Related Party. Amounts due from the Union Land Trading Company were SAR 449,000 as at December 31, 2018G, and then decreased to nil as at December 31, 2019G. This is due to the payment of all amounts due for consultancy services related to Union Land Trading Company during the same period.

## 6-6-4 Equity

**Table (6-33): Equity as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Capital	200,000	200,000	200,000
Statutory Reserve	12,534	19,601	27,077
Retained earnings	88,164	136,290	200,925
Equity related to the Company's Shareholders	300,698	355,891	428,002
Non-controlling equity	909	2,603	1,950
<b>Total equity</b>	<b>301,607</b>	<b>358,494</b>	<b>429,952</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Capital

The Company's capital consists of 20.0 million shares, with a value of ten Saudi Riyals (SAR 10) each. The Shareholders have subscribed to the entire capital.

### Statutory Reserve

As required by the Saudi Companies Law, the Company and its Subsidiaries transfer 10% of their annual profit to the statutory reserve until this reserve reaches 30% of the capital. This reserve is not distributable as dividends. The statutory reserve increased from SAR 12.5 million as at December 31, 2018G to SAR 19.6 million as at December 31, 2019G as a result of transferring amounts of SAR 7.1 million during the same period. The statutory reserve increased to reach SAR 27.1 million as at December 31, 2020G, due to transferring amounts of SAR 7.5 million from retained earnings account during the same period.

### Retained earnings

Retained earnings increased from SAR 88.2 million as at December 31, 2018G to SAR 136.3 million as at December 31, 2019G, as a result of transferring the total comprehensive annual income related to the Shareholders of the Parent Company amounted to SAR 75.2 million to retained earnings, offset by dividends of SAR 20.0 million and transfer of SAR 7.1 million to the statutory reserve during the same period. Retained earnings increased to reach SAR 200.9 million as at December 31, 2020G, as a result of transferring the total comprehensive income for the period related to the Shareholders of the Parent Company amounted to SAR 72.1 million during the same period.



### 6-6-5 Non-current Liabilities

**Table (6-34): Non-current liabilities as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Due to shareholders	28,190	18,510	-
Employee Defined Benefit Liabilities	41,010	44,374	50,802
Lease liabilities	-	3,670	4,185
Long-term loans	-	-	1,860
<b>Total Non-current liabilities</b>	<b>69,201</b>	<b>66,554</b>	<b>56,847</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Amounts due to Shareholders

**Table (6-35): Amounts due to Shareholders as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
January 1	18,129	28,190	18,510
Dividends declared during the year	20,000	20,000	-
Dividends paid during the year	-	(20,000)	-
Net movement	(9,938)	(9,681)	(18,510)
<b>December 31</b>	<b>28,190</b>	<b>18,510</b>	<b>-</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

Amounts due to Shareholders mainly relates to dividends declared and not paid yet. Amounts due to Shareholders decreased from SAR 28.2 million as at December 31, 2018G to SAR 18.5 million as at December 31, 2019G, due to payment of dividends of SAR 20.0 million in addition to a net movement of SAR 9.7 million in Shareholders' accounts during the same period. Amounts due to Shareholders decreased to SAR zero as at December 31, 2020G, due to a net movement in the Shareholders' accounts of SAR 18.1 million during the same period. This was due to settlement of credit balances of the Company's Shareholders against balances of their accounts with Rawabi Marketing International (owned by the same Shareholders) pursuant to a decision issued by the Board of Directors.

### Employee Defined Benefit Liabilities

Employee defined benefit liabilities are measured at the present value of expected future payments at the financial statements date using the projected credit unit method, and are recorded as non-current liabilities. Defined benefit Liabilities are calculated at the end of each annual reporting period by an independent actuary using the expected credit unit method. The actuarial valuation process takes into account the provisions of the Saudi Labor Law and policy of the Company and its Subsidiaries. Present value of employee defined benefit liabilities is determined by deducting the estimated future cash outflows using commission rates for high-quality corporate bonds registered in Saudi Riyals. This value will be subject to terms similar to terms of the related liabilities (or, if not available, the market rates on Government bonds are used). Deduction rate reached 4.2%, 2.74% and 2% for the fiscal years ended December 31, 2018G, 2019G and 2020G. The rate of the future salary increase was 1.0% for the fiscal year ended December 31, 2018G. However, the rate of future salary increase was 0.0% for the employee's first year and then 1.0% for the years thereafter during the fiscal year ended December 31, 2019G.

Employee defined benefit liabilities increased from SAR 41.0 million as at December 31, 2018G to SAR 44.4 million as at December 31, 2019G, in line with the increase in employee service in the Company and its Subsidiaries during the same period. Employee defined benefit liabilities increased to SAR 50.8 million as at December 31, 2020G, due to actuarial losses amounted to SAR 2.6 million and service costs amounted to SAR 9.3 million offset by payments of SAR 6.7 million during the same period.

### Lease liabilities

As a result of the applying IFRS 16 on January 1, 2019G, the Company and its Subsidiaries recognized right-of-use assets of SAR 9.2 million and lease liabilities of SAR 8.8 million, derecognizing prepaid rents of SAR 378,000. The Company and its Subsidiaries have elected to recognize the rental expenses in profit and loss on a straight-line basis for short-term leases (the lease term is twelve (12) months or less) and as permitted by IFRS 16. The weighted average additional borrowing rate of the lessee applied to the lease liabilities recognized in the consolidated statement of financial position on January 1, 2019G was 3.0%.



Lease liabilities increased from SAR 3.7 million as at December 31, 2019G to SAR 4.2 million as at December 31, 2020G, due to the increase in the number of leases following the receipt of new projects during the same period.

### Long-term loans

Long-term loans represent a loan obtained by a Subsidiary from the Saudi Industrial Development Fund (SIDF) with a total value of SAR 6.2 million, with a maturity date in 2027G, to finance projects under implementation. Amount withdrawn from long-term loans was SAR 1.8 million as at December 31, 2020G.

## 6-6-6 Current liabilities

**Table (6-36): Current liabilities as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Current portion of lease liabilities*	-	2,331	2,935
Creditor banks	6,380	3,457	503
Note Payable	1,820	4,249	7,431
Short-term loans	279,622	222,705	174,575
Trade creditors	57,540	54,057	53,268
Payable expenses and other creditor balances	115,867	141,307	145,829
Dues to Related Parties	-	1,695	1,707
Contract liabilities	2,244	-	6,966
Provision for Legal Zakat	10,997	6,969	9,373
<b>Total current liabilities</b>	<b>474,470</b>	<b>436,770</b>	<b>402,587</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

\* The current portion of lease liabilities has been discussed as part of non-current liabilities provided for in leases.

### Creditor banks

The creditor banks item represents the amounts due to Riyad Bank valued at SAR 7.6 million, Alawwal Bank valued at SAR 4.4 million, and Banque Saudi Fransi valued at SAR 3.9 million, as at December 31, 2020G. This item relates to used overdraft facilities, and decreased from SAR 6.4 million as at December 31, 2018G to SAR 3.5 million as at December 31, 2019G, in line with the payment of some due amounts and collection of some receivables during the same period. This item decreased to SAR 503,000 as at December 31, 2020G, in order to meet the needs of working capital during the same period.

### Notes Payable

This item relates to the notes payable issued against documentary credits for payment of dues to subcontractors. Notes payable increased from SAR 1.8 million as at December 31, 2018G to SAR 4.2 million as at December 31, 2019G and continued to increase to reach SAR 7.4 million as at December 31, 2020G, due to opening new letters of credit to pay dues to suppliers and subcontractors.

### Short-term loans

**Table (6-37): Short-term loans as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
January 1	166,228	279,622	222,705
Additions during the year	418,622	428,455	506,532
Paid during the year	(305,228)	(485,372)	(554,662)
<b>December 31</b>	<b>279,622</b>	<b>222,705</b>	<b>174,575</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.



Table (6-38): Short-term loan agreements as at December 31, 2020G

Bank Name	Available Facilities (thousands of Saudi Riyals)	Used facilities	Purpose	Representations and Warranties
Saudi British Bank	81,521	42,862	<ul style="list-style-type: none"> <li>Preliminary guarantee, performance bond and prepayment.</li> <li>Support day-to-day operations and cover any unexpected cash shortfalls.</li> <li>Open and finance documentary credits.</li> <li>Facilitate payment of trade securities and project financing.</li> <li>Overdraft facility</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a net tangible value of no less than SAR 300 million.</li> <li>The leverage ratio must not exceed 2.5 times.</li> <li>Dividends and withdrawals shall be limited to 50% of the net profit.</li> <li>A joint and several guarantee of SAR 81.5 million from 6 Shareholders.</li> <li>A corporate guarantee of SAR 81.5 million from NCSP (a Related Party).</li> <li>Confirmed waivers in favor of the Bank of any returns from any performance bond.</li> <li>Irrevocable waiver of project contract payments that have been financed.</li> </ul>
The Saudi Investment Bank (SAIB)	182,000	96,341	<ul style="list-style-type: none"> <li>Preliminary guarantee, performance bond and prepayment.</li> <li>Provide finance for working capital requirements.</li> <li>Open and finance documentary credits.</li> <li>Finance projects</li> </ul>	<ul style="list-style-type: none"> <li>The liquidity ratio must not be less than 1.35:1</li> <li>The must leverage ratio not exceed 2.5:1</li> <li>Maintain a net tangible value of no less than SAR 250 million.</li> <li>Dividends and withdrawals shall be limited to 50% of the net profit.</li> <li>A promissory note amounting to SAR182 million from the Company and 6 Shareholders.</li> </ul>
Arab National Bank	20,000	8,138	<ul style="list-style-type: none"> <li>Audited and deferred documentary credits</li> <li>Credit finance</li> <li>Letters of guarantee</li> </ul>	<ul style="list-style-type: none"> <li>Promissory note of SAR 20 million.</li> <li>Guarantee duly signed by 5 Shareholders.</li> <li>A duly signed guarantee from Rawabi Marketing International and NCSP (Related Parties).</li> <li>Fundamental waiver in favor of the Bank of proceeds of contract statements within 45 days of issuance of the final bonds and prepayments.</li> </ul>
Riyadh Bank	280,270	177,711	<ul style="list-style-type: none"> <li>Short-term loans</li> <li>Documentary credit based on comprehensive letters of credit. Letters of credit.</li> <li>Finance documentary credit</li> <li>Preliminary guarantee, performance bond and prepayment.</li> <li>Overdraft facility</li> </ul>	<ul style="list-style-type: none"> <li>Unconditional and indivisible joint guarantee of fine and performance by 6 Shareholders</li> </ul>
Banque Saudi Fransi	247,698	143,411	<ul style="list-style-type: none"> <li>Short-term loans to finance projects.</li> <li>Overdraft facility</li> <li>Finance prepayments</li> </ul>	<ul style="list-style-type: none"> <li>Directing 25% of sales of Scientific and Medical Equipment House through the bank.</li> <li>The liquidity ratio must not be less than 1:1</li> <li>The leverage ratio must not be less than 1:2.5.</li> <li>Dividends and withdrawals shall be limited to 50% of the net profit until the financial leverage ratio reaches 1:2.5.</li> <li>Personal guarantee from Mr. Khalil Turki Khalil Suleiman amounting to SAR 271.6 million.</li> <li>Guarantee duly signed by 6 Shareholders amounting to SAR 271.6 million.</li> </ul>
Saudi National Bank (formerly Samba Financial Group)	100,000	14,619	<ul style="list-style-type: none"> <li>Short-term loans to finance projects.</li> <li>Overdraft facility</li> <li>Finance prepayments</li> </ul>	<ul style="list-style-type: none"> <li>The liquidity ratio must not be less than 1:2</li> <li>The leverage ratio must not be less than 1:2.5.</li> <li>A joint and several guarantee from the Company amounting to SAR 100 million.</li> <li>A promissory note in the amount of SAR 100 million by 6 Shareholders.</li> </ul>

Source: Management information and credit bank agreements



The Company and its Subsidiaries use short-term loans as a type of credit facility for the purposes of facilitating and managing its various businesses and activities. The loans dealt with by the Company and its Subsidiaries are classified as follows:

- **Mobilization period loans:** These are loans that are granted only once at the beginning of the project in return for a certain percentage of the contract value assigned to the Bank in exchange for the financing process required for the contract. They are considered as non-revolving (decreasing) limits with the value of what is being reduced according to reduction rates and conditions approved in the credit facilities agreement signed with the financing bank. The Management Finance recycles these loans up to a maximum of every six (6) months of the year.
- **Bill Deduction Loans:** These are loans that are granted against a certain percentage of the monthly sales invoices (payment statements) of the project assigned to the Bank in exchange for the financing process required for the contract and considered revolving (non-decreasing) limits to be reduced according to the reduction rates and/or maturity date according to the conditions approved in the credit facilities agreement signed with the Financing bank.
- **Repaid documentary credit loans:** These are loans that are granted to refinance the documentary credit payments paid by deduction from the current account of the Company and its Subsidiaries (general account or project account) and are considered revolving (non-decreasing) limits to be reduced according to the reduction rates and/or maturity date and conditions approved in the credit facilities agreement signed with the Financing Bank.
- **Loans to finance paid supplier invoices:** These are loans that are granted to refinance the payments transferred to pay the dues of suppliers and which are deducted from the current account of the Company and its Subsidiaries and considered revolving (non-decreasing) limits to be reduced according to reduction percentages and/or maturity date and conditions approved in the credit facilities agreement signed with the financing bank.
- **Working capital financing loans:** These are loans granted to finance the working capital of the Company and its Subsidiaries (current account financing) and are considered revolving (non-decreasing) limits to be reduced according to maturity date and conditions approved in the credit facility agreement signed with the Financing Bank.

Short-term loans decreased from SAR 279.6 million as at December 31, 2018G to SAR 222.7 million as at December 31, 2019G, as a result of decrease in projects' needs for loans during the same period. Short-term loans decreased to SAR 174.6 million as at December 31, 2020G, due to the decrease in the Company's need for financing as a result of faster collection of receivables during the same period.

## Trade creditors

**Table (6-39): Trade creditors as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Management Information)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Suppliers of maintenance, medical devices, spare parts contracts, etc.	47,057	43,801	44,828
Project service suppliers	-	3,867	4,066
Contracting suppliers	10,483	6,389	3,974
Suppliers of medicines and medical supplies	-	-	399
<b>Total</b>	<b>57,460</b>	<b>54,057</b>	<b>53,268</b>
<b>Key Performance Indicators (KPIs)</b>			
Average days of payables (day) <sup>(1)</sup>	149	135	158

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G, and Management Information

<sup>(1)</sup> Calculated based on = (Accounts payable rate/Purchases cost) X 365

## Suppliers of maintenance, medical devices, spare parts contracts, etc.

This item relates to suppliers who provide materials to the operation and maintenance sector. This item decreased from SAR 47.1 million as at December 31, 2018G to SAR 43.8 million as at December 31, 2019G due to the increase in the amounts paid to suppliers from SAR 74 million in 2018G to SAR 85.6 million in 2019G.

This item increased to SAR 44.8 million as at December 31, 2020G due to Roaa Al Hymaya (Protecta Vision)'s creditors in relation to the project to supply air purification and sterilization devices during the same period.

## Project Service Suppliers

This item increased from SAR 3.9 million as at December 31, 2019G to SAR 4.1 million as at 2020G due to the increase in the costs of services provided by suppliers and service providers, especially medical insurance, which was reflected in suppliers balances. This item was reclassified from the accrued projects account as at December 31, 2019G and 2020G.



## Contracting Suppliers

This item relates to the construction sector (contracting). This item decreased from SAR 10.5 million to SAR 6.4 million and further declined to SAR 4.0 million, for the fiscal years 2018G, 2019G and 2020G respectively, due to settling certain due balances attributed to suppliers in the construction sector (contracting) in accordance with the projects' schedule during the normal course of business.

## Suppliers of medicines and medical supplies

This item relates to suppliers who provide medicines, and medical and pharmaceutical supplies, which are related to the medicines and pharmacies business (Naqaa Al Muthaheda for Medicine). This item amounted to SAR 400,000 as at December 31, 2020G.

## Payable expenses and other creditor balances

**Table (6-40): Accrued expenses and other debit balances as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Projects Accrued Expenses	51,139	83,128	74,418
Down payments from Clients	23,794	21,517	24,655
Tickets and Accrued Leave	17,133	17,072	22,691
Maintenance Accrued Expenses	15,854	14,115	12,871
VAT Due	1,594	317	1,936
Salary Payable	1,916	1,445	1,714
Others	4,438	3,713	7,543
<b>Total</b>	<b>115,867</b>	<b>141,307</b>	<b>145,829</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

## Accrued Project Expenses

As at December 31, 2020G, accrued project expenses are: (1) Expenses of SAR 22.3 million payable to subcontractors for maintenance and operation; (2) Project delivery expenses of SAR 20.1 million payable in relation to receipt notes submitted by customers on some completed projects; (3) Accrued sales bonuses and commissions of SAR 14.4 million; (4) Accrued expenses for spare parts of SAR 10.8 million; (5) Accrued project expenses of SAR 6.6 million for construction sector projects (contracting), calculated on a monthly basis at 2.0% of the projects' monthly revenues in anticipation of any unforeseen circumstances prior to receiving the client's approval of these revenues; (6) Accrued project expenses of SAR 2.3 million for maintenance and operation projects.

Accrued project expenses increased from SAR 51.1 million as at December 31, 2018G to SAR 83.1 million as at December 31, 2019G, due to the increase in the expenses payable to subcontractors by SAR 15.2 million for receiving deferred spare parts from a subcontractor, and accrued expenses of projects handed over by SAR 8.5 million and an increase in accrued expenses for spare parts by SAR 8.1 million during the same period.

Accrued project expenses decreased to SAR 74.4 million as at December 31, 2020G, in line with the decrease in expenses payable to subcontractors of the maintenance and operation sector, in addition to the increase in bonuses and sales commissions payable and the increase in accrued project expenses for construction sector projects (contracting).

## Down payments from Clients

Advance payments from clients are mainly represented in advance amounts related to the construction sector (contracting), which usually amount to 10.0% of the project value. The client reduces a certain percentage of each extract filed on the project until the full balance of the advance payment is settled, which resulted in a decrease in advance payments from clients from SAR 23.8 million as at December 31, 2018G to SAR 21.5 million as at December 31, 2019G.

Advance payments from clients increased to SAR 24.7 million as at December 31, 2020G, due to the receipt of a 10% advance payment in the amount of SAR 14.7 million from the value of the operation and maintenance contract of the medical center and primary healthcare centers of the Royal Commission for Yanbu.





### Tickets and Accrued Leave

These are the tickets and accrued leave for the employees of the Company and its Subsidiaries. Tickets and accrued leave reached SAR 17.1 million as at December 31, 2018G and 2019G as some employees did not take their leave during the same period. Tickets and accrued leave increased to SAR 22.7 million as at December 31, 2020G, as some employees did not use their leave due to travel restrictions imposed because of the coronavirus pandemic during the same period.

### Accrued Maintenance Expenses

Accrued maintenance expenses relate to expenses payable for project maintenance contractors for electricity, plumbing and paint works as well as for some works related to the notes made regarding the projects. Accrued maintenance expenses decreased from SAR 15.9 million as at December 31, 2018G to SAR 14.1 million as at December 31, 2019G and continued to decrease to SAR 13.9 million as at December 31, 2020G, due to the handover of some projects. Amounts payable for them have been paid.

### Salaries Payable

This item relates to the salaries of new employees whose IDs have not yet been issued nor have their bank accounts been opened. Salaries payable decreased from SAR 1.9 million as at December 31, 2018G to SAR 1.4 million as at December 31, 2019G, in line with the decrease in the number of new employees during the same period.

Salaries payable increased to SAR 1.7 million as at December 31, 2020G, due to the increase in the number of new employees.

### VAT Due

This item relates to the Value Added Tax (VAT) due to the General Authority for Zakat (GAZT) in line with the application of VAT in the KSA as at January 1, 2018G. The VAT due decreased from SAR 1.6 million as at December 31, 2018G to SAR 317,000 as at December 31, 2019G, due to the decrease in amounts payable according to the VAT return, as the Company and its Subsidiaries were refunded a VAT amount of SAR 938,000 for the purchase of land as part of real estate investments.

The VAT due has increased to SAR 1.9 million as at December 31, 2020G, in line with Zakat, Tax and Customs Authority (ZTCA)'s decision to postpone filing returns and making payments for the first quarter period of the fiscal year 2020G.

### Others

Other accruals are fines payable for some operation and maintenance sector projects, accrued interests and rents in addition to some other accruals. They decreased from SAR 4.4 million as at December 31, 2018G to SAR 3.7 million as at December 31, 2019G, in line with the decrease in the accrued interests and fines during the same period. Other accruals increased to SAR 7.5 million as at December 31, 2020G, mainly due to the increase in fines payable during the same period.

### Dues to Related Parties

Amounts due to Related Parties are mainly amounts owed to the Union Land Trading Company regarding the purchase of consumables and electrical materials for projects. They reached SAR 1.7 million as at December 31, 2020G.

### Contract liabilities

Contract liabilities relate to revenues derived from the construction sector. Changes in contract liabilities during the historical period are related to unearned revenue balances on ongoing projects and the terms of the agreement for each project in accordance with the contract. They reached SAR 2.2 million as at December 31, 2018G. Contract liabilities reached SAR 7.0 million as at December 31, 2020G.



## Provision for Legal Zakat

**Table (6-41): Zakat base as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Equity	198,951	280,698	355,891
Non-current Liabilities	(271,248)	(294,455)	106,208
Initial Provisions and Other Settlements	99,456	80,612	62,676
Adjusted Net Profit	85,088	85,714	97,970
<b>Zakat Base</b>	<b>112,247</b>	<b>152,569</b>	<b>356,329</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

**Table (6-42): Movement in Zakat Provision as at December 31, 2018G, 2019G and 2020G.**

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
January 1	7,732	10,997	6,969
Zakat for the year	10,711	327	7,393
Additions through Acquisition of a Subsidiary	-	499	-
Payment during the year	(7,446)	(4,854)	(4,990)
<b>December 31</b>	<b>10,997</b>	<b>6,969</b>	<b>9,373</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

The Company and its Subsidiaries submit their financial statements and Zakat returns to the Zakat, Tax and Customs Authority (ZTCA) individually. Zakat is due with 2.5% of the rounded Zakat base or the amended net profit, whichever is higher. The Company and its Subsidiaries filed their Zakat returns until the fiscal year 2019G and received Zakat certificates accordingly. Final Zakat assessments of Scientific and Medical Equipment House were completed with the Zakat, Tax and Customs Authority (ZTCA) until the financial year 2017G. Final Zakat assessments of Roaa Al Hymaya (Protecta Vision) were completed with the Zakat, Tax and Customs Authority (ZTCA) until the financial year 2015G. Girgas Pharmaceutical Warehouse Co. received a final Zakat assessment until the financial year 2018G which showed additional Zakat differences of SAR 527,000. The Company recorded a provision with an amount of SAR 369,000 and submitted an objection for the outstanding amount that was SAR 158,000.

The Zakat provision decreased from SAR 11.0 million as at December 31, 2018G to SAR 7.0 million as at December 31, 2019G, in line with the decrease in the year's Zakat.

The Zakat provision increased to SAR 9.4 million as at December 31, 2020G, due to Zakat additions amounting to SAR 7.4 million during the same period. It should be noted that the Company and its Subsidiaries submitted Zakat returns up to the year 2019G and received Zakat certificates accordingly where Roaa Al Hymaya (Protecta Vision) received Zakat assessments for the years 2017G and 2018G which showed differences of SAR 278,000 that were objected to by the Company during the legal period. Girgas Pharmaceutical Warehouse Co. received Zakat assessments until the financial year 2019G. Zakat provision as at December 31, 2020G relates to: (1) Scientific and Medical Equipment House with an amount of SAR 8.6 million; (2) Roaa Al Hymaya (Protecta Vision) Company with an amount of SAR 0.6 million; and (3) Girgas Pharmaceutical Warehouse Co. with an amount of SAR 0.1 million.



## 6-7 Consolidated Statement of Cash Flows

**Table (6-43): The statement of cash flows for the fiscal years ended December 31, 2018G, 2019G and 2020G.**

SAR'000	Fiscal year ending December 31, 2018G (Audited)	Fiscal year ending December 31, 2019G (Audited)	Financial Year ended December 31, 2020G (Audited)
<b>Cash Flows from Operating Activities</b>			
Profit Before Zakat	79,027	70,734	81,554
<b>Non-Cash Adjustments:</b>			
Depreciation of property, plant and equipment	4,341	3,582	5,968
Depreciation of Investment Properties	346	346	346
Depreciation of right-of-use assets	-	3,270	3,444
Provision for impairment of trade receivables	171	2,753	427
Provision for slow moving goods	1,500	1,200	739
Provision for down payment to suppliers	-	-	766
Losses/Profits on Selling Property and Equipment	(34)	17	(235)
Financing Costs	16,959	21,178	13,782
Specific Employee Benefit	9,121	10,019	9,304
<b>Total</b>	<b>111,430</b>	<b>113,099</b>	<b>116,094</b>
Trade receivables	(141,707)	33,880	64,991
Contract assets	(20,169)	(2,367)	5,622
Inventories	12,660	4,842	58,155
Prepaid expenses and other debt balances	24,725	(1,244)	(23,994)
Deferred expenses	(35,915)	(1,167)	7,895
Trade creditors	(7,775)	(7,350)	(789)
Payable expenses and other creditor balances	11,280	27,145	4,522
Contract liabilities	2,244	(2,244)	6,966
Due From/to Related Parties	(36,600)	9,048	5,878
<b>Total</b>	<b>(79,826)</b>	<b>173,642</b>	<b>129,031</b>
Paid Specific Employee Benefit	(6,083)	(5,959)	(6,732)
Paid Zakat	(7,446)	(4,854)	(4,990)
<b>Net cash from/(used in) Operating Activities</b>	<b>(93,355)</b>	<b>162,829</b>	<b>117,310</b>
<b>Cash Flow from Investing Activities</b>			
Purchase of Property, Plant and Equipment	(2,966)	(10,535)	(22,969)
Proceeds from Sale of Property, Plant and Equipment	199	74	238
Purchase of Investment Properties	-	(18,760)	-
Other non-current assets	200	194	201
Purchasing Investments in Equity Instruments at Fair Value through	-	(9,992)	-
<b>Net Cash Used in Investing Activities</b>	<b>(2,566)</b>	<b>(39,019)</b>	<b>(22,530)</b>
<b>Cash Flows from Financing Activities</b>			
Creditor banks	3,679	(2,923)	(2,953)



SAR'000	Fiscal year ending December 31, 2018G (Audited)	Fiscal year ending December 31, 2019G (Audited)	Financial Year ended December 31, 2020G (Audited)
Note Payable	(954)	2,429	3,182
Payment of the Lease Liabilities	-	(3,342)	(3,509)
Proceeds from Short-term Loans	418,622	428,455	506,532
Proceeds from Short-term Loan	-	-	1,860
Payment of Short-term Loans	(305,228)	(485,372)	(554,662)
Due to shareholders	(9,938)	(11,669)	(18,510)
Paid Dividends	-	(20,000)	-
Paid Financing Costs	(15,488)	(19,276)	(12,334)
Change in Non-controlling Equity	-	1,960	1
<b>Net cash used in/from Financing Activities</b>	<b>90,694</b>	<b>(109,738)</b>	<b>(80,393)</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(5,228)</b>	<b>14,072</b>	<b>14,388</b>
Cash Received from the Acquisition of a Subsidiary	-	2,653	-
Cash and Cash Equivalents at the Beginning of the Year/Period	62,753	57,525	74,251
<b>Cash and Cash Equivalents at the Beginning of the Year/Period</b>	<b>57,525</b>	<b>74,251</b>	<b>88,638</b>

Source: The Company's consolidated financial statements for the fiscal years ended December 31, 2018G, 2019G and 2020G.

### Net cash from/(used in) Operating Activities

Net cash used in operating activities increased from SAR 93.4 million in the fiscal year 2018G to net cash of SAR 162.8 million available from operating activities in the fiscal year 2019G, due to: (1) Collection of SAR 33.9 million from trade receivables and SAR 9.1 million from Related Parties during the same period.

Cash generated from operating activities fell to SAR 117.5 million in the fiscal year 2020G, due to: (1) Inventory increased by SAR 57.4 million in line with the increase in the inventory of Roaa Al Hymaya (Protecta Vision) by SAR 55.0 million as a result of it fulfilling the project to supply air purification and sterilization devices that the Company had obtained, and the increase in inventory to meet market needs in line with the growth in the commercial sector; and (2) An increase in prepaid expenses and other debit balances by SAR 23.2 million Saudi Riyals.

### Cash available from/(used in) investing activities

Cash used in investment activities increased from SAR 2.6 million in the fiscal year 2018G to SAR 39.0 million in the fiscal year 2019G, due to the purchase of land in the city of Dammam from a Related Party with an amount of SAR 18.8 million, in addition to the subscription in Aramco shares with an amount of SAR 10.0 million during the same period.

The cash used in investment activities decreased to SAR 22.5 million in the fiscal year 2020G, due to amounts collected from the sale of machines and property with an amount of SAR 238,000 during the same period.

### Cash available from/(used in) financing activities

Cash used in financing activities increased from available cash from financing activities amounting to SAR 90.7 million in the fiscal year 2018G to SAR 109.7 million in the fiscal year 2019G, as a result of the repayment of SAR 485.4 million of short-term loans during the same period.

Cash used in financing activities decreased to SAR 80.4 million in the fiscal year 2020G, as a result of: (1) Decreased payables to shareholders; (2) Decreased repayments of short-term loans due to reduced financing costs paid during the same period.



## 6-7-1 Roaa Al Hymaya (Protecta Vision)

### Income Statement

Table (6-44): Income statement for the Fiscal Years ending December 31, 2018G, 2019G and 2020G.

SAR'000	Financial Year 2018G (Audited)	Financial Year 2019G (Audited)	Financial Year 2020G (Audited)	Annual change 2018G - 2019G	Annual change 2019G - 2020G	Compound Annual Growth Rate 2018G - 2020G
Revenues	14,117	13,018	37,755	(7.8%)	190.0%	63.5%
Revenue Cost	(10,983)	(10,420)	(32,404)	(5.1%)	211.0%	71.8%
<b>Gross profit</b>	<b>3,134</b>	<b>2,598</b>	<b>5,350</b>	<b>(17.1%)</b>	<b>105.9%</b>	<b>30.7%</b>
General and administrative expenses	(1,909)	(2,110)	(2,544)	10.5%	20.6%	15.4%
<b>Profit from operations</b>	<b>1,225</b>	<b>488</b>	<b>2,806</b>	<b>(60.2%)</b>	<b>475.0%</b>	<b>51.3%</b>
Other income	615	43	43	(93.0%)	0.0%	(73.6%)
Financing expenses	(22)	(24)	(1,806)	9.1%	(92.5%)	(71.3%)
<b>Net profit before Zakat</b>	<b>1,817</b>	<b>507</b>	<b>1,043</b>	<b>(72.1%)</b>	<b>105.7%</b>	<b>(24.2%)</b>
Legal Zakat	(215)	(327)	(528)	52.1%	61.5%	56.7%
<b>Profit of the year</b>	<b>1,603</b>	<b>181</b>	<b>515</b>	<b>(88.7%)</b>	<b>184.5%</b>	<b>(43.3%)</b>
<b>Other comprehensive income items:</b>						
Actuarial Gain (Loss) for Employee Benefit Liabilities	31	(30)	(353)	(197.8)	1076.7%	N/A
<b>Total comprehensive income</b>	<b>1,634</b>	<b>150</b>	<b>162</b>	<b>90.8%</b>	<b>8.0%</b>	<b>(68.5%)</b>

Source: The audited independent financial statements for the fiscal years ending December 31, 2018G, 2019G and 2020G.

### Statement of financial position

Table (6-45): Financial position statement as at December 31, 2018G, 2019G and 2020G:

SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
<b>Inventory and assets</b>			
<b>Non-current inventory</b>			
Property and equipment, net	39	202	692
<b>Total non-current inventory</b>	<b>39</b>	<b>202</b>	<b>692</b>
<b>Current inventory</b>			
Cash and cash equivalents	29	892	159
Trade and other debit balances, net	11,960	12,289	38,900
Inventory, net	2,250	4,150	58,357
<b>Total current inventory</b>	<b>14,238</b>	<b>17,331</b>	<b>97,416</b>
<b>Total inventory</b>	<b>14,278</b>	<b>17,533</b>	<b>98,108</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Capital	2,000	2,000	2,000
Statutory Reserve	429	447	499
Retained earnings	3,709	3,764	3,874



SAR'000	As at December 31, 2018G (Audited)	As at December 31, 2019G (Audited)	As at December 31, 2020G (Audited)
Other comprehensive income items	(77)	-	-
<b>Total Equity</b>	<b>6,061</b>	<b>6,211</b>	<b>6,373</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Employee Defined Benefit Liabilities	684	894	1,845
Related Parties	6,896	9,549	85,726
<b>Total non-current liabilities</b>	<b>7,580</b>	<b>10,443</b>	<b>87,571</b>
<b>Current liabilities</b>			
Trade creditors, payables, and other credit balances	423	629	3,589
Provision for Legal Zakat	215	250	575
<b>Total current liabilities</b>	<b>637</b>	<b>879</b>	<b>4,164</b>
<b>Total liabilities</b>	<b>8,217</b>	<b>11,322</b>	<b>91,735</b>
<b>Total of equity and liabilities</b>	<b>14,278</b>	<b>17,533</b>	<b>98,108</b>

Source: The audited independent financial statements for the fiscal years ending December 31, 2018G, 2019G and 2020G.

## Statement of Cash Flows

**Table (6-46): The statement of cash flows for the fiscal years ended December 31, 2018G, 2019G and 2020G.**

SAR'000	Fiscal year ending December 31, 2018G (Audited)	Fiscal year ending December 31, 2019G (Audited)	Financial Year ended December 31, 2020G (Audited)
Profit Before Zakat	1,817	507	1,029
<b>Non-Cash Adjustments:</b>			
Depreciation of property and equipment	11	12	57
Depreciation of right-of-use assets	-	-	63
Employees defined benefit liability	204	246	348
Financing Costs	-	24	1,824
Impairment losses of accounts receivable	-	40	120
Stagnant merchandise expense	-	-	656
<b>Changes in working capital:</b>			
Trade and other receivables	(5,272)	947	(28,559)
Prepaid expenses	-	(1,334)	1,502
Inventories	2,758	(1,900)	(54,862)
Trade creditors and accrued expenses and other credit balances	(358)	312	2,998
Due from/to Related Parties	-	(111)	732
Paid employees defined benefit liability	(15)	(90)	(226)
Paid Zakat	(191)	(291)	(203)
Net cash from/(used in) Operating Activities	(1,047)	(1,638)	(74,521)
<b>Cash Flow from Investing Activities</b>			
Purchase of Property, Plant and Equipment	(11)	(174)	(547)
<b>Net cash (used in) investing activities</b>	<b>(11)</b>	<b>(174)</b>	<b>(547)</b>
<b>Cash Flows from Financing Activities</b>			



SAR'000	Fiscal year ending December 31, 2018G (Audited)	Fiscal year ending December 31, 2019G (Audited)	Financial Year ended December 31, 2020G (Audited)
Paid lease contracts liabilities	-	-	(67)
Related Parties	114	2,653	76,177
<b>Benefits of financing and bank facilities</b>	-	-	<b>(1,775)</b>
<b>Net cash used in/from Financing Activities</b>	<b>114</b>	<b>2,653</b>	<b>74,335</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(944)</b>	<b>840</b>	<b>(733)</b>
Cash and Cash Equivalents at the Beginning of the Year/Period	973	52	892
<b>Cash and Cash Equivalents at the Beginning of the Year/Period</b>	<b>29</b>	<b>892</b>	<b>159</b>

Source: The audited independent financial statements for the fiscal years ending December 31, 2018G, 2019G and 2020G.

## 6-8 Operations results for the six-month period ended June 30, 2020G and 2021G

### 6-8-1 Income Statement

The following table shows the income statement of the Company and its Subsidiaries for the six-month period ended June 30, 2020G and 2021G.

**Table (6-47): Income statement for the six-month period ended June 30, 2020G and 2021G.**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Revenues	307,723	334,274	8.6%
Revenue Cost	(227,287)	(258,800)	13.9%
<b>Gross Profit</b>	<b>80,436</b>	<b>75,474</b>	<b>(6.2%)</b>
Sales and marketing expenses	(5,238)	(3,633)	(30.6%)
General and Administrative Expenses	(26,413)	(25,156)	(4.8%)
<b>Operating Profit</b>	<b>48,785</b>	<b>46,685</b>	<b>(4.3%)</b>
Financing Costs	(5,852)	(5,142)	(12.1%)
Finance Revenue	26	19	(26.9%)
Other Income, net	2,518	6,950	176.0%
<b>Profit Before Zakat</b>	<b>45,477</b>	<b>48,512</b>	<b>7.6%</b>
Legal Zakat	(3,325)	(6,226)	87.3%
<b>Profit of the Year</b>	<b>42,152</b>	<b>42,286</b>	<b>0.3%</b>
<b>Related to:</b>			
Shareholders of the Company	42,256	43,105	2.0%
Shareholders of Non-controlling Equity	(104)	(819)	687.5%
Net Profit of the Year/Period	42,152	42,286	0.3%
<b>Items of other comprehensive income that will not be reclassified to profit or loss in subsequent years:</b>			
Changes in the fair value of equity investments at fair value through other comprehensive income	(859)	31	N/A
Actuarial Gain (Loss) for Employee Benefit Liabilities	-	-	N/A
Non-controlling Shareholders' Share of Actuarial Losses	-	-	N/A
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(859)</b>	<b>31</b>	<b>N/A</b>
<b>Comprehensive Income</b>	<b>41,293</b>	<b>42,318</b>	<b>2.5%</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.



**Table (6-48): Key performance indicators for the six-month period ended June 30, 2020G and 2021G.**

As a percentage of revenue	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Gross Profit	26.1%	22.6%	(3.5)
Sales and marketing expenses	1.7%	1.2%	(0.6)
General and Administrative Expenses	8.6%	7.5%	(1.1)
Operating Profit	15.9%	14.0%	(1.9)
Profit Before Zakat	14.8%	14.5%	(0.3)
Net Profit of the Year/Period	13.7%	12.7%	(1.1)
<b>Total Comprehensive Income</b>	<b>13.4%</b>	<b>12.7%</b>	<b>(0.7)</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

## Revenues

The revenues of the Company and its Subsidiaries shall be mainly based on revenue from the maintenance and operation contracts, then construction contracts, followed by sales revenues, in addition to after-sales services. The revenue of the Company and its Subsidiaries shall mainly consist of:

- 1- Scientific and Medical Equipment House, which carries out its activities of the maintenance, cleaning, management and operation of medical centers, city cleaning, maintenance and operation of industrial works, water and sewage works, maintenance of scientific and medical equipment, wholesale and retail trade in medical, laboratory and scientific equipment and supplies, import and export services for third parties, provision of accommodation, catering and construction (contracting);
- 2- Roaa Al Hymaya (Protecta Vision), which is engaged in the import, export, wholesale and retail trade of medical, electronic, electrical and mechanical equipment and devices, laundries, incinerators equipment and pumps; and
- (3) Girgas Pharmaceutical Warehouse Co., which is engaged in wholesale and retail trade in medical supplies.

These revenues shall mainly be represented by Government contracts (whereby revenue from the Government or semi-Governmental sector clients constituted 90.0% of total revenues). Revenue from private sector clients shall mainly be non-medical operations contracts and construction contracts with Related Parties, in addition to supply and maintenance contracts of private hospitals, in addition to commercial sales of goods, devices, supplies, maintenance services package and after-sales services.

Revenue shall be recognized through:

- 1- Billing stages upon fulfillment of all performance obligations in accordance with the contract;
- 2- The percentage of completion or in proportion to the costs incurred for the construction contracts; or
- 3- When delivering and accepting goods and services to customers.

Revenues increased by 8.6% from SAR 307.7 million on June 30, 2020G to SAR 334.3 million during the six-month period ended June 30, 2021G, due to the recognition of the revenue from the eight (8) new projects in the operating sector, most of which started during the period from the second half of 2020G and the beginning of 2021G, except for one (1) project starting in the second quarter of 2020G. King Fahad Specialist Hospital-Dammam, non-medical).

## Revenue Cost

The cost of revenue shall mainly be the purchase of materials and spare parts for projects, receipt notes, salaries, wages and other benefits, subcontractors' costs, visas and passports, discounts and fines, social insurance, maintenance expenses, insurance, rent, depreciation expenses, provision for slow moving inventory and other revenue costs.

The cost of revenue increased by 13.9% from SAR 227.3 million on June 30, 2020G to SAR 258.8 million during the six-month period ended June 30, 2021G, in line with the start of eight (8) new projects. It is mainly associated with King Abdulaziz Specialist Project in Taif and the operation and maintenance of the Medical Center in the Royal Commission at Yanbu.

## Sales and marketing expenses

Salaries, wages and other benefits, sales commission, visas and passports, discounts and fines, insurance expenses, the cost of tenders and assignments, depreciation expenses, rent, advertising, publishing, and other sales and marketing expenses.

Sales and marketing expenses decreased by 30.6% from SAR 5.2 million on June 30, 2020G to SAR 3.6 million during the six-month period ended June 30, 2021G, as a result of the transfer of part of the commercial sector employees of the subsidiary



(Roaa Al Hymaya (Protecta Vision) as a unification of after-sales services), which was offset by a decrease in salaries, wages, and internal assignment costs related to the implementation of maintenance work, where such costs shall be processed by the subsidiary on the revenue cost accounts.

### General expenses and administrative expenses

Salaries, wages and other benefits, subscriptions and service expenses, provision for impairment in the value of trade receivables, the cost of tenders and missions, visas and passports, fees and professional advice, depreciation expenses, insurance, rent, and some other general and administrative expenses.

General and administrative expenses decreased by 4.8% from SAR 26.4 million on June 30, 2020G to SAR 25.2 million during the six-month period ended June 30, 2021G, due to the failure to continue to establish a provision to meet employee benefits because the Company considers that the current established provision balance is sufficient.

### Financing costs

Financing costs increased by 24.9% from SAR 16.9 million in the fiscal year 2018G to SAR 21.2 million in the fiscal year 2019G, due to the increase in financing costs related to short-term loans by SAR 4.0 million as a result of the increase in short-term loans in line with the increase in projects during the same period.

Financing costs decreased by 12.1% from SAR 5.9 million on June 30, 2020G to SAR 5.1 million during the six-month period ended June 30, 2021G, due to the decrease in the volume of short-term loans during the period, in addition to a decrease in Saudi Interbank Offered Rate (SAIBOR).

### Finance revenues

Finance revenues are measured by using Effective Interest Rate to the net book value of financial assets. The financing income shall be limited to the amount of commission payable on a Murabaha term deposit with an amount of SAR 25 million Saudi Riyals, which the Company deposited with a local commercial bank.

Finance revenue decreased by 27% from SAR 26,000 on June 30, 2020G to SAR 19,000 during the six-month period ended June 30, 2021G, due to the decrease in interest rates on short-term deposits during the period, in addition to the decrease in the amount of Murabaha term deposit during the same period for business purposes.

### Other Income, net

Other revenue consists of compensation from Human Resources Development Fund (HRDF), compensation for projects and rental revenue for leased buildings, in addition to profits and losses from Sales assets and some other revenues.

Other income increased by 176% from SAR 2.5 million on June 30, 2020G to SAR 7.0 million during the six-month period ended June 30, 2021G, due to the increase in revenues collected from the Human Resources Development Fund (HRDF) for compensation of workers fees amounting to SAR 2.3 million Saudi Riyals, in addition to settlements of debit balances (clients) in the contracting sector by SAR 3.9 million during the same period.

### Profit of the Year

Profit in each year increased by 3.1% from SAR 68.3 million in the fiscal year 2018G to SAR 70.4 million in the fiscal year 2019G. This is attributed mainly to the rise in total revenues of the Company and its Subsidiaries from SAR 583.9 million to SAR 597.0 million along with the continuous rise of construction contracts revenues during the same period. This is in addition to the increase in other revenue from SAR 15.7 million to SAR 23.5 million as a result of compensation for projects with an amount of SAR 8.3 million and a decrease in the Legal Zakat expense from SAR 10.7 million to SAR 327,000 during the same period, due to the depreciation of the Zakat provision from the past years.

The profit of the year increased by 5.3% to SAR 74.2 million in the fiscal year 2020G, due to the increase in the total profit from SAR 133.8 million in the fiscal year 2019G to SAR 146.4 million in the fiscal year 2020G, due to an increase in revenues by SAR 55.3 million Saudi Riyals, where this increase relates to the increase in the revenues of the non-medical operations sector and the maintenance of medical devices sector. This was an increase in net profit despite the increase in Legal Zakat by SAR 7.1 million due to the sufficiency of the provision made during the same period.

The profit of the six-month period ended June 30, 2021G increased by 0.32% to 42.3 million Saudi Riyals, due to the increase in the revenues of the non-medical operations sector, the maintenance of medical devices, and the catering sector due to the receipt of new projects. This is in addition to the extension of the power of existing projects under the direct purchase system at competitive prices (higher) than the prices of the original contracts.



## 6-8-2 Revenues Details

**Table (6-49): Revenues by sector for the six-month period ended June 30, 2020G and 2021G**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G(audited)	Change for the period 2020G - 2021G
Revenues from non-medical operation sector	117,548	161,537	37.4%
Revenues from medical equipment maintenance sector*	57,255	63,163	10.3%
Revenue from medical operation sector*	39,518	39,085	(1.1%)
Revenue from catering sector*	12,067	13,805	14.4%
Revenues from maintenance and operation contracts	226,388	277,590	22.6%
Revenue from construction contracts	44,876	20,976	(53.3%)
Sales of medical equipment	34,738	18,150	(47.8%)
Sales of meat and foods	-	5,202	-
After-sales maintenance services revenues	1,720	4,632	169.3%
Sales of medications and medical accessories	0	7,724	-
<b>Total</b>	<b>307,723</b>	<b>334,274</b>	<b>8.6%</b>
<b>Performance indicators</b>			
Number of non-medical operations sector contracts	8	10	2
Number of non-medical operation sector contracts	8	9	1
Number of medical operation sector contracts	10	11	1
Number of catering sector contracts	3	5	2
Number of construction contracts	8	8	-
<b>Total number of contracts</b>	<b>37</b>	<b>43</b>	<b>(6)</b>
Average revenues for each contract **	7.3	6.9	(380)
<b>As a percentage of revenue</b>			<b>Percentage points</b>
Revenues from non-medical operation sector	38.2%	48.3%	10.1
Revenues from medical equipment maintenance sector	18.6%	18.9%	0.3
Revenue from medical operation sector	12.8%	11.7%	(1.1)
Revenue from catering sector	3.9%	4.1%	0.2
<b>Revenue from maintenance and operation contracts</b>	<b>73.6%</b>	<b>83.0%</b>	<b>9.4</b>
Revenue from construction contracts	14.6%	6.3%	(8.3)
Sales of medical equipment	11.3%	5.4%	(5.9)
Sales of meat and foods	0.0%	1.6%	1.6
After-sales maintenance services revenues	0.6%	1.4%	0.8
Sales of medications and medical accessories	0.0%	2.3%	2.3

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

\*Management Information

\*\* Average revenue for each contract is calculated by dividing the total revenues, except the contracts of Related Parties, the revenues of commercial sector, revenues of Roaa Al Hymaya (Protecta Vision), and revenues of Girgas Pharmaceutical Warehouse Co. on the number of existing contracts during the year/period.

\*\*\* Weighted average of revenue for revenues is calculated by dividing the total revenues, except the contracts of Related Parties, the revenue from the commercial sector, revenue from Roaa Al Hymaya (Protecta Vision), revenue from Girgas Pharmaceutical Warehouse Co. by the weighted number of contracts during the year/period.



### Revenues from non-medical operations sector

Revenue from the non-medical operations sector relates to maintenance, cleaning and non-medical operations of health and other facilities. Term of contracts in the sector are between 3 to 5 years.

Revenue from the non-medical operations sector increased by 37.4% from SAR 117.5 million on June 30, 2020G to SAR 161.5 million during the six-month period ended June 30, 2021G, due to the increase in the number of projects, where the share of the non-medical operations sector was three (3) new projects from the share of the increase in the preparation of new projects. It is worth noting that the revenue from the non-medical operations sector as a percentage of the total revenues increased from 38.2% to 48.3% during the same period.

### Revenue from the medical equipment maintenance sector

Revenue from the medical equipment maintenance sector related to medical equipment maintenance and repair contracts in health facilities. Term of contracts in the sector are between 3 to 5 years.

Revenue from the medical maintenance sector increased by 10.3% from SAR 57.3 million on June 30, 2020G to SAR 63.2 million during the six-month period ended June 30, 2021G, due to the increase in the number of projects, where the medical maintenance sector accounted for three (3) new projects from the increase in the preparation of new projects. It is worth noting that the revenues of the medical maintenance sector as a percentage of the total revenues increased from 18.6% to 18.9% during the same period.

### Revenue from the medical operation sector

Tasks of the medical operation sector include the provision of medical, administrative and technical medical cadres for hospitals and providing necessary scientific support for these cadres. Term of contracts in the sector are between 1 and 3 years.

Revenue from the medical operating sector decreased by 1.1% from SAR 39.5 million on June 30, 2020G to SAR 39.1 million during the six-month period ended June 30, 2021G, due to the Company handing over some projects due to the expiry of its contracts. It is worth noting that revenue from the medical operating sector as a percentage of total revenues decreased from 12.8 percent to 11.7 percent during the same period.

### Revenue from catering sector

This sector provides cooked and non-cooked food services and supplies food stuff to hospitals and all sectors in the Kingdom. Term of contracts in the sector are between 3 to 5 years.

Revenue from the catering sector increased by 14.4% from SAR 12.1 million on June 30, 2020G to SAR 13.8 million during the six-month period ended June 30, 2021G, mainly due to the Company's receipt of a new project (Royal Commission, Yanbu) as at August 2020G, it is worth noting that the revenues of the catering sector increased as a percentage of the total revenue from 3.9% to 4.1% during the same period.

### Revenue from construction contracts

Revenue from construction contracts relates to the general contracting for buildings, roads, bridges, electrical, electronic and mechanical works, in the Governmental and private sectors. Term of contracts in the sector are between 1 to 5 years.

Revenue from the construction contracts decreased by 53.3% from SAR 44.9 million on June 30, 2020G to SAR 20.9 million during the six-month period ended June 30, 2021G, due to the decrease in the number of projects due to the completion and delivery of most of such projects. Revenue from the construction sector as a percentage of total revenues decreased from 14.6% to 6.3% during the same period.

### Sales of medical equipment

Revenues from the Medical Equipment relate to both the sales of medical devices and equipment in the commercial sector and Roaa Al Hymaya (Protecta Vision).

Medical device revenues decreased by 47.8% from SAR 34.7 million on June 30, 2020G to SAR 18.2 million during the six-month period ended June 30, 2021G, due to the decrease in sales of medical devices from Roaa Al Hymaya (Protecta Vision) from 15 million in the first half of the year 2020G in return for 4 million during the six-month period ended June 30, 2021G where the supply was postponed by the body awarding the tender (the procurement project of National Consolidated Procurement Company - NUPCO).



### Sales of meat and foods

Meat and food revenues relate to the sales of the Company's House of Food Supplies branch, which was established in the fiscal year 2020G, where the revenues were SAR 5.2 million during the six-month period ended June 30, 2021G.

### After-sales maintenance services revenues

Revenue from after sales maintenance services related to revenues generated from providing maintenance and technical support services for medical equipment.

Revenue from the after-sales maintenance services increased by 169% from SAR 1.7 million on June 30, 2020G to SAR 4.6 million during the six-month period ended June 30, 2021G, in line with the increase in the number of customers and the diversification of the marketing strategy for after-sales services, especially after transferring the services to Roaa Al Hymaya (Protecta Vision) during the same period.

### Sales of medications and medical accessories

The revenues of medicines and medical supplies relate to the sales of Girgas Pharmaceutical Warehouse Co., which was acquired in the fiscal year 2019G. The revenues were SAR 7.7 million during the six-month period ended June 30, 2021G.

**Table (6-50): Revenues by nature for the six-month period ended June 30, 2020G and 2021G**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Revenue from workers' clearances	142,916	178,680	25.0%
Construction Statements Revenues (contracting)	44,876	20,976	(53.3%)
Revenue from subcontractors' contracts	36,562	48,160	31.7%
Revenue from sale of goods	19,978	13,985	(30.0%)
Revenue from sale of spare parts	17,872	17,385	(2.7%)
Revenue from maintenance supplies	17,298	19,088	10.4%
Revenue from meals	11,339	13,805	21.8%
Other revenue	1,976	3,485	76.4%
Revenue from House of Food Supplies	-	5,202	-
<b>Revenue from Scientific and Medical Equipment House</b>	<b>292,817</b>	<b>320,766</b>	<b>9.6%</b>
Revenue from Roaa Al Hymaya (Protecta Vision)	13,369	5,783	(56.7%)
<b>Revenue from Girgas Pharmaceutical Warehouse Co.</b>	<b>1,537</b>	<b>5,344</b>	<b>247.7%</b>
Revenue from Naqaa Al Mutaheda for Medicine	-	2,327	-
Revenue from NABD Medical Industries	-	54	-
<b>Total</b>	<b>307,723</b>	<b>334,274</b>	<b>8.6%</b>
<b>Performance indicators</b>			
Number of hired labor	4,915	5,807	892
<b>As a percentage of revenue</b>			<b>Percentage points</b>
Revenue from workers' clearances	46.4%	53.5%	(7.0%)
Construction statement revenue (contracting)	14.6%	6.3%	8.3
Revenue from subcontractors' contracts	11.9%	14.4%	(2.5)
Revenue from sale of goods	6.5%	4.2%	2.3
Revenue from sale of spare parts	5.8%	5.2%	0.6
Revenue from maintenance supplies	5.6%	5.7%	(0.1)



SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Revenue from meals	3.7%	4.1%	(0.5)
Other income	0.6%	1.0%	(0.4)
Revenue from House of Food Supplies	Not applicable	1.6%	-
Revenue from Scientific and Medical Equipment House	95.2%	96.0%	(0.8)
Revenue from Roaa Al Hymaya (Protecta Vision)	4.3%	1.7%	2.6
Revenue from Girgas Pharmaceutical Warehouse Co.	N/A	1.6%	-
Revenue from Naqaa Al Mutaheda for Medicine	-	0.7%	-
Revenue from NABD Medical Industries	N/A	0.0%	-

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

### Revenue from labor invoices

This refers to the revenue of workers' clearances by providing human resources services by leasing workers to customers, and includes a variety of professions such as engineers, technicians, cleaners, security guards, doctors, nurses, laboratory staff, medical equipment maintenance technicians, chefs and assistant chefs, in accordance with the contractual clauses of each contract, where the clauses stipulate the numbers of employees, their nationality, profession and experience.

Revenue from workers' clearances increased by 25% from SAR 143 million on June 30, 2020G to SAR 179 million during the six-month period ended June 30, 2021G, due to the increase in the number of employees to 5,807 employees, for the purposes of starting new projects, and in line with the change in the different composition of employees due to attracting higher competencies to meet the needs of projects during the same period.

### Construction statement revenue (contracting)

This refers to revenues of contracting statements from construction contracts in the construction sector (contracting), including materials and sub-contracts.

Revenue from construction (contracting) clearances decreased by 53.3% from SAR 44.9 million on June 30, 2020G to SAR 21 million during the six-month period ended June 30, 2021G, as a result of a decrease in revenues of the Tatra contract in line with the delivery and expiry of project, and a decrease in the number of projects during the same period.

### Revenue from subcontracts

These are the revenues derived from contracting with systems providers, providers of electric generators and elevators maintenance in the non-medical operations sector, as well as providers of preventive maintenance of medical equipment in the sector for maintenance of medical equipment so that the needs of the projects fulfill some contractual terms.

Revenue from subcontractors increased by 31.7% from SAR 36.6 million on June 30, 2020G to SAR 48.2 million during the six-month period ended June 30, 2021G, in line with the increase in non-medical operations and medical maintenance revenue from SAR 174.8 million on June 30, 2020G to SAR 224.7 million during the six-month period ended June 30, 2021G.

### Revenue from the sale of goods

This represents revenue from the sale of machines, equipment, devices, supplies and medical instruments in the commercial sector.

Merchandise sales revenue decreased by 30% from SAR 20 million on June 30, 2020G to SAR 14 million during the six-month period ended June 30, 2021G, due to a decrease in the revenue from Roaa Al Hymaya (Protecta Vision) compared to the first half of 2020G, where the supply was postponed by the body awarding the tender (the procurement project for National Consolidated Procurement Company (NUPCO)).



### Revenue from sale of spare parts

This is the revenue generated from the sales of systems, generators and elevators' spare parts in the non-medical operations sector and the sales of spare parts of medical devices and equipment at hospitals in the sector for maintenance of medical equipment.

Revenue from spare parts sales decreased by 2.7% from SAR 17.9 million on June 30, 2020G to SAR 17.4 million during the six-month period ended June 30, 2021G, in conjunction with the completion and delivery of some projects and the receipt of new projects, the matter is directly related to the project's hardware and equipment needs for spare parts supply requirements.

### Revenue from maintenance supplies

This is revenue related to electrical and mechanical supplies, detergents, combustibles, fuel, water and computer supplies in the non-medical operations sector and sector for maintenance of medical equipment, in addition to revenue from the medical appliances such as bandages and gloves and the disposal of medical waste in the medical operation service.

Revenues generated from maintenance supplies increased by 10.4% to SAR 17.3 million as at June 30, 2020G to SAR 19.1 million during the period of six-month period ended June 30, 2021G as a result of the increase in revenues from the sector for maintenance of medical equipment, and the non-medical operations sector, where said increase was driven by the rising volume of projects for both services during the same period.

### Revenue from meals

This is the revenue generated from preparing meals and supplying food in the catering sector.

Revenue from meals increased by 21.8% from SAR 11.3 million on June 30, 2020G to SAR 13.8 million during the six-month period ended June 30, 2021G as a result of the rise of revenues of catering sector due to the new contract with the Royal Commission Yanbu during the same period.

### Other revenue

Other revenue relates to the revenues generated from the maintenance of medical machines and equipment sold in the commercial sector, revenue from contracts for operating the cafeteria (attached to the Dammam Maternity and Children Hospital Project) in the catering sector, and revenue from the training and medical seminars, receipt and substitution notes in the medical and non-medical operations sector and the sector for the maintenance of medical equipment.

Other revenues increased by 76.4% from SAR 2 million on June 30, 2020G to SAR 3.5 million during the six-month period ended June 30, 2021G as a result of the rise of revenues of maintenance of medical machines and equipment (after-sale maintenance services) sold during the same period.

### Revenue from House of Food Supplies

Revenue from the House of Food Supplies relates to frozen meat, poultry, vegetables and fruits, where the revenues of the House of food supplies Company branch amounted to SAR 5.7 million in the fiscal year 2020G. Revenues during the six-month period ended June 30, 2021G were SAR 5.2 million.

### Revenue from Roaa Al Hymaya (Protecta Vision)

Revenue from the Roaa Al Hymaya (Protecta Vision) Company are the sales revenues and revenue from providing after-sales maintenance services for specialized medical equipment and from selling spare parts.

Revenue from the Roaa Al Hymaya (Protecta Vision) Company decreased by 56.7% from SAR 13.4 million on June 30, 2020G to SAR 5.8 million during the six-month period ended June 30, 2021G as a result of the decrease of sales of goods from SAR 15 million at the first half of 2020G against SAR 4 million during the six-month period ended June 30, 2021G as a result of supply suspension from the part of the approving entity (supplies project for NUPCO).

It should be noted that the entire shares of Roaa Al Hymaya (Protecta Vision) were acquired by purchasing the share of Rawabi Marketing International (15%) on February 21, 2021G.





### Revenue from Girgas Pharmaceutical Warehouse Co.

Revenues were mainly generated from sales to Governmental entities.

Revenue from Girgas Pharmaceutical Warehouse Co. increased by 248% from SAR 1.5 million on June 30, 2020G to SAR 5.3 million during the six-month period ended June 30, 2021G as a result of awarding certain supply contracts of medications and medical accessories for NUPCO.

### Revenue from Naqaa Al Mutaheda for Medicine

Revenues from the Naqaa Al Mutaheda for Medicine were SAR 2.3 million during the six-month period ended June 30, 2021G and were mainly sales of medications and pharmaceutical products.

### Revenues from the NABD Medical Industries

Revenues from NABD Medical Industries were SAR 54,000 during the six-month period ended June 30, 2021G and were mainly sales of goods. For the new production line of disinfectants and sterilizers, it should be noted that 51% of NABD Medical Industries is owned by Scientific and Medical Equipment House and 49% by Al Nitaq Al-Motaaded Medical Company.

**Table (6-51): Revenue from the main customers for the six-month period ended June 30, 2020G and 2021G.**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Ministry of Health	172,269	195,380	13.4%
Ministry of Education	53,059	42,713	(19.5%)
NUPCO	538	5,099	847.8%
Aramco	11,340	4,537	(60.0%)
Ministry of Defense	7,459	2,627	(64.8%)
Ministry of Interior	6,933	8,429	21.6%
Ministry of Municipal, Rural Affairs and Housing	3,660	1,633	(55.4%)
Royal Commission-Yanbu	-	24,076	N/A
Ministry of Transport	-	2,133	N/A
Siemens	2,386	2,280	(44.4%)
Philips	710	796	12.1%
GE	232	26	(88.8%)
<b>Total</b>	<b>258,586</b>	<b>289,729</b>	<b>12.0%</b>
Related Parties	16,289	20,598	26.5%
Other Clients	32,848	23,947	(27.1%)
<b>Total</b>	<b>307,723</b>	<b>334,274</b>	<b>8.6%</b>
<b>Total as a percentage of total revenue</b>	<b>84.0%</b>	<b>86.7%</b>	<b>3.1%</b>

Source: Management Information

### Total revenues of main customers

Total revenues of main customers increased from SAR 258.6 million to SAR 289.7 million for the six-month period ended June 30, 2020G and 2021G. This rise in revenues coincides with the rise in the number of contracts during the same period.

### Revenue from Ministry of Health

Revenue from Ministry of Health relates mainly to the sectors for non-medical operation and medical equipment maintenance.

Revenues from Ministry of Health grew by 13.4% from SAR 172.3 million on June 30, 2020G to SAR 195.4 million during the six-month period ended June 30, 2021G as a result of receiving two contracts in the Taif and Medina regions with respect to sectors for non-medical operation and medical equipment maintenance. This was for a total value of SAR 449 million for five (5) years.



### Revenue from Ministry of Education

Revenue from Ministry of Education relates mainly to the sectors for medical operation and medical equipment maintenance.

Revenue from Ministry of Education increased by 5.8% to reach SAR 145.0 million in the financial year 2019G, compared to SAR 137.0 million in the financial year 2018G, as a result of an increase in the average revenue for each project from SAR 8.6 million to SAR 10.4 million due to the diversity of projects related to the medical equipment maintenance sector. Revenue from Ministry of Education increased by 9.3% to reach SAR 158.4 million in the fiscal year 2020G as a result of an increase in number of contracts from 14 to 20 during the same period.

Revenue from the Ministry of Education increased by 19.5% from SAR 53.1 million on June 30, 2020G to SAR 42.7 million during the six-month period ended June 30, 2021G as a result of completion and delivery of a construction project related to the library, restaurants and support services buildings at Al Jouf University.

### Revenue from NUPCO

Revenue from the NUPCO relates to the sales of medical devices and equipment of Roaa Al Hymaya (Protecta Vision) Company and Girgas Pharmaceutical Warehouse Co.

Revenue from NUPCO increased by 847.8% from SAR 538,000 on June 30, 2020G to SAR 5.1 million during the six-month period ended June 30, 2021G as a result of the rise of sales of Girgas Pharmaceutical Warehouse Co. and because it obtained new approvals to supply medication items and medical accessories.

### Aramco

Revenues from Aramco relate to construction contracts.

Revenue from Aramco decreased to 60% from SAR 11.3 million on June 30, 2020G to SAR 4.5 million during the six-month period ended June 30, 2021G as a result of the completion and delivery of a construction project related to Aramco tanks.

### Ministry of Defense

Revenue from the Ministry of Defense relates to construction contracts and catering sector.

Revenue from the Ministry of Health decreased to 64.8% from SAR 7.5 million on June 30, 2020G to SAR 2.6 million during the six-month period ended June 30, 2021G as a result of the completion of medical devices supply contracts of commercial sector and the catering project contract relevant to Navy Forces catering.

### Ministry of Interior

Revenue from the Ministry of Interior is mainly related to the medical operations sector. The number of projects amounted to two (2) projects during this period.

Revenue from the Ministry of Interior grew by 21.6% from SAR 6.9 million on June 30, 2020G to SAR 8.4 million during the six-month period ended June 30, 2021G as a result of receiving a medical operation project for hospitals of Border Guard lodging for SAR 5.0 million for three (3) years.

### Ministry of Municipal, Rural Affairs and Housing

Revenue from the Ministry of Municipal and Rural Affairs and Housing relates to construction contracts, which amounted to one (1) contract during 2021G. This was related to the beginning of implementation of the project for operation and maintenance of the cadastral environment of the municipal districts of Riyadh Municipality in 2021G.

Revenue from the Ministry of Municipal and Rural Affairs and Housing decreased to 55.4% from SAR 3.7 million on June 30, 2020G to SAR 1.6 million during the six-month period ended June 30, 2021G as a result of completion and delivery of the project for operation and maintenance of the cadastral environment of the municipal districts of Riyadh Municipality in 2021G, a project that was related to the construction sector.

### Ministry of Transport

Revenue from the Ministry of Transport relate to construction contracts where a project of operation and maintenance of control and monitoring-smart transport, started with the value of SAR 24.3 million for 18 months. Revenues were SAR 2.1 million during the six-month period ended June 30, 2021G.



### Royal Commission, Yanbu

Revenue from the Royal Commission, Yanbu relates to operation and maintenance contracts where a project for operation and maintenance of the medical center at the Royal Commission, Yanbu was received for three (3) years for a total value of SAR 167 million. Revenue was SAR 24.1 million during the six-month period ended June 30, 2021G.

### Siemens

Revenue from Siemens relates to the sales in the commercial sector (sales of medical devices and equipment) which were SAR 2.3 million during the six-month period ended June 30, 2021G.

### Philips

Revenue from Philips relate to the commercial sector (sales of medical devices and equipment) which were SAR 796 million during the six-month period ended June 30, 2021G.

### GE

GE revenue relates to the commercial sector (sales of medical devices and equipment). Revenue from GE amounted to SAR 26,000 during the six-month period ended June 30, 2021G.

### Revenue from Related Parties

Revenue from the Related Parties relates to the non-medical operation sector and construction contracts which amounted to two (2) contracts. Revenue from the Related Parties grew by 26.4% from SAR 16.3 million on June 30, 2020G to SAR 20.6 million during the six-month period ended June 30, 2021G. This is attributed mainly to the project of constructing the specialized commercial market where revenues were SAR 9.1 million during the same period. This is in addition to the start of implementing the project for rehabilitation and restoration of the factory of the National Company for Sulphur Products in Riyadh for a total value of SAR 13.4 million for one (1) year.

### Other Clients

Other revenues relate mainly to the commercial sector.

Revenue from other customers decreased by 27.1% from SAR 32.8 million on June 30, 2020G to SAR 23.9 million during the six-month period ended June 30, 2021G as a result of the completion of supply contracts of consumables and accessories of radiology devices for the Ministry of National Guard relevant to the commercial sector and the medical devices sector for a total of SAR 8.0 million.

## 6-8-3 Cost of Revenue

**Table (6-52): Revenue costs for the six-month period ended June 30, 2020G and 2021G.**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Salaries, wages and other benefits	85,781	104,736	22.1%
Procurement of the project materials, spare parts and delivery notes	69,361	58,089	(16.3%)
Subcontractors	25,054	29,054	16.0%
Visas and Passports	15,636	25,308	61.9%
Deductions and fines	14,179	17,364	22.5%
Social Security	3,360	5,534	64.7%
Insurance	1,175	3,473	195.6%
Rentals	2,973	2,478	(16.7%)
Depreciation of property, plant and equipment	1,840	3,040	65.2%
Maintenance expenses	1,637	1,061	(35.2%)



SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Depreciation of right-of-use assets	857	886	3.4%
Provision for slow moving goods	649	600	(7.6%)
Others	4,785	7,177	50.0%
<b>Total</b>	<b>227,287</b>	<b>258,800</b>	<b>13.9%</b>
<b>Performance indicators</b>			
No. of employees*	4,915	6,451	1,536
<b>As a percentage of revenue</b>			<b>Percentage points</b>
Salaries, wages and other benefits	27.9%	31.3%	3.5
Procurement of the project materials, spare parts and delivery notes	22.6%	17.4%	(5.2)
Subcontractors	8.1%	8.7%	0.6
Visas and Passports	5.2%	7.6%	2.5
Deductions and fines	4.6%	5.20%	0.60
Social Security	1.1%	1.7%	0.60
Insurance	0.4%	1.0%	0.70
Rentals	1.0%	0.7%	(0.2)
Depreciation of property, plant and equipment	1.0%	0.9%	0.3
Maintenance expenses	1.0%	0.3%	(0.2)
Depreciation of right-of-use assets	0.3%	0.3%	(0.0)
Provision for slow moving goods	0.2%	0.2%	(0.0)
Others	1.6%	2.2%	0.6
<b>Total</b>	<b>73.9%</b>	<b>77.4%</b>	<b>3.6</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

\* Refers to number of employees in the maintenance and operation sector only.

### Salaries, wages and other benefits

This item consists of basic salaries, housing allowance, transportation allowance, vacation entitlements, tickets, end of service benefits, medical insurance and some other allowances of employees working on projects of the Company and its Subsidiaries.

Salary, wages and other benefits increased by 22.1% from SAR 85.8 million on June 30, 2020G to SAR 104.7 million during the six-month period ended June 30, 2021G as a result of the increase in the number of employees to 1,536 employees, along with receiving new projects, where this item increased as a percentage of revenue and reached 31.3% during the same period.

### Procurement of the project materials, spare parts and delivery notes

This item includes the procurement of the project materials, spare parts and delivery notes as well as specialized material expenses with regard to construction and contracting projects along with spare parts and accessories under maintenance and operation contracts in addition to costs of goods purchased for sale purposes and related to the commercial sector.

Procurement of the project materials, spare parts and delivery notes decreased to 16.3% from SAR 69.4 million on June 30, 2020G to SAR 58.1 million during the six-month period ended June 30, 2021G along with the reduction of costs of specialized materials within the contracting sector. This is in addition to the reduction of costs of delivery notes relevant to the Mental Health Hospital and King Abdulaziz Hospital against the completed contacts where it decreased as a percentage of total revenues to 17.38% during the same period.



## Subcontractors

The costs of subcontractors consist of the specialized services costs to be provided for projects related to medical equipment maintenance, as well as non-medical and medical operation.

Subcontractor costs increased by 16% from SAR 25.1 million on June 30, 2020G to SAR 29.1 million during the six-month period ended June 30, 2021G along with the start of implementing new projects where this kind of costs is fluctuating as it relates directly to the possibility of high costs of contractors relevant to the maintenance of medical devices and non-medical sector from one contract to another in addition to the type of services provided according to the contract made with each subcontractor. This contributed to an increase of 8.2% in costs paid to subcontractors as a percentage of revenue during the same period.

## Visas and Passports

Visas and passports (Residence Permit or "Iqama") are related to the cost of visas for labor payment clearance and Iqama fees.

Visas and passport costs increased by 61.9% from SAR 15.6 million on June 30, 2020G to SAR 25.3 million during the six-month period ended June 30, 2021G as a result of new projects and an increase in the number of employees for these projects, which required issuing visas for labor recruitment, resulting in the item's increase as a percentage of revenue to 7.6% during the same period.

## Deductions and Fines

Deductions and fines mainly consist of non-performance penalties set forth in medical and non-medical operation sector contracts that relate to compliance with contractual terms of contracts entered into with employees as well as other contractual terms.

Deductions and fines increased by 22.5% from SAR 14.2 million on June 30, 2020G to SAR 17.4 million during the six-month period ended June 30, 2021G. These were represented mainly in the increase of deductions of labor absences at the operation and maintenance sector due to the vacant jobs in medical and non-medical sectors due to the attraction of labor along with the ban of international flights that prevented the recruitment of labor. Deductions and fines increased as a percentage of the total revenue to 5.2% during the same period.

## Social Insurance

Social insurances relate to the contributions paid by the Company and its Subsidiaries on behalf of its employees to the General Organization for Social Insurance in accordance with the laws applicable in the KSA.

Social insurance costs increased by 64.7% from SAR 3.4 million on June 30, 2020G to SAR 5.5 million during the six-month period ended June 30, 2021G as a result of the increase in the number of employees along with new projects. Social insurance costs were stable as a percentage of revenue and amounted to 1.7% during the same period.

## Insurance

Insurance costs consist of medical insurance costs for employees, project liability and life insurance and materials and equipment insurance.

Insurance costs increased by 195.6% from SAR 1.2 million on June 30, 2020G to SAR 3.5 million during the six-month period ended June 30, 2021G as a result of the increase in the number of employees as a percentage of revenues where it amounted to 1.0% during the same period.

## Rentals

Rentals item relates to rentals of employee accommodation and some facilities at the existing projects carried out by the Company and its Subsidiaries along with some equipment rentals. Rentals costs decreased by 16.7% from SAR 3 million on June 30, 2020G to SAR 2.5 million during the six-month period ended June 30, 2021G as a result of the reduction of the average rentals of residential properties in spite of the increase of number of leased units to cover the needs for new labor for the projects. This is in addition to the reduction of rental costs of equipment relevant to the construction sector due to the completion of some contracts. Rental costs were stable as a percentage of revenues and amounted to 0.7% during the same period.



### Depreciation of property, plant and equipment (PP&E)

The depreciation of property, plants and equipment relates to the depreciation cost of assets used in the main operations of the Company and its Subsidiaries.

Depreciation of property, plant and equipment costs increased by 65.2% from SAR 1.8 million on June 30, 2020G to SAR 3 million during the six-month period ended June 30, 2021G as a result of additions of fixed assets resulting from the new projects where depreciation raised as a percentage of revenues to 0.91%.

### Maintenance expenses

Maintenance expenses relate to costs made to project sites as well as equipment and tools to be used in maintenance, when needed.

Maintenance costs decreased to 35.2% from SAR 1.6 million on June 30, 2020G to SAR 1.1 million during the six-month period ended June 30, 2021G as a result of the reduction of non-contractual maintenance works at the projects where, as a percentage of revenues, it decreased to 0.32% during the same period.

### Depreciation of right-of-use assets

Depreciation of right-of-use assets relates to the application of IFRS 16, and its value was SAR 1.6 million in the fiscal year 2019G.

Depreciation of right-of-use assets costs increased by 3.4% from SAR 857,000 on June 30, 2020G to SAR 886,000 during the six-month period ended June 30, 2021G as a result of adding the right-of-use assets relevant to the new projects delivered, where, as a percentage of revenues, it increased to 0.27% during the same period.

### Provision for slow moving goods

The provision for slow moving goods represents slow moving medical goods related to the commercial sector. The Company and its Subsidiaries have made a provision for slow moving goods for more than four (4) years in the commercial sector at a rate of 100%. A provision is made for commercial inventory only due to the nature of products, which may be old-fashioned or out-of-date.

The provision for slow moving goods costs decreased to 7.6% from SAR 649,000 on June 30, 2020G to SAR 600,000 during the six-month period ended June 30, 2021G as a result of the reduction of additions in the provision for slow moving goods of Roaa Al Hymaya (Protecta Vision) where, as a percentage of revenues, it decreased to 0.18% during the same period.

### Others

Other expenses relate to water, electricity and some furniture expenses in addition to costs of hospitality, vehicle, advertising and other costs.

Other costs increased by 50% from SAR 4.8 million on June 30, 2020G to SAR 7.2 million during the six-month period ended June 30, 2021G as a result of awarding new projects during the year 2021G, which led to a rise in the fittings and electricity costs during the same period. This is in addition to the costs related to the technical support of SAP. Other costs, as a percentage of revenues, increased by 2.15% during the same period.

## 6-8-4 Sales and marketing expenses

Table (6-53): Sales and marketing costs for the six-month period ended June 30, 2020G and 2021G

SAR'000	Six-month period ended June 30, 2020G	Six-month period ended June 30, 2021G	Change for the period 2020G - 2021G
	(audited)	(audited)	
Salaries, wages and other benefits	3,271	1,545	(52.8%)
Cost of tenders and assignments	537	132	(75.4%)
Sales commission	229	468	104.4%
Visas and Passports	48	195	306.3%
Deductions and fines	231	78	(66.2%)
Insurance	34	79	132.4%



SAR'000	Six-month period ended June 30, 2020G	Six-month period ended June 30, 2021G	Change for the period 2020G - 2021G
	(audited)	(audited)	
Rentals	359	122	(66.0%)
Depreciation of property, plant and equipment	90	395	338.9%
Telephone, Postage and Internet	97	4	(95.9%)
Promotion, advertisement and publication	15	82	(447.6%)
Others	327	533	63%
<b>Total</b>	<b>5,238</b>	<b>3,633</b>	<b>(30.6%)</b>
<b>Performance indicators</b>			
No. of Employees	70	97	27
<b>As a percentage of revenue</b>			<b>Percentage points</b>
Salaries, wages and other benefits	1.1%	0.5%	0.6
Cost of tenders and assignments	0.2%	0.0%	0.1
Sales commission	0.1%	0.1%	(0.1)
Visas and Passports	0.0%	0.1%	(0.0)
Deductions and fines	0.1%	0.0%	0.1
Insurance	0.0%	0.0%	(0.0)
Rentals	0.1%	0.0%	0.1
Depreciation of property, plant and equipment	0.0%	0.1%	(0.1)
Telephone, Postage and Internet	0.0%	0.0%	0.0
Promotion, advertisement and publication	0.0%	0.0%	(0.0)
Others	0.1%	0.2%	(0.1)
<b>Total</b>	<b>1.7%</b>	<b>1.1%</b>	<b>0.6</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

### Salaries, wages and other benefits

This item relates to basic salaries, housing allowance, transportation allowance, vacation entitlements, tickets, end of service benefits and other allowances for employees of the commercial sector.

Salaries, wages and other benefits decreased by 52.8% from SAR 3.3 million on June 30, 2020G to SAR 1.5 million during the six-month period ended June 30, 2021G as a result of the deployment of employees of the part relevant to after-sale maintenance services to Roaa Al Hymaya (Protecta Vision) Company, knowing that these corresponding costs are processed within the revenue costs at Roaa Al Hymaya (Protecta Vision), where salaries, wages and other benefits decreased as a percentage of revenue to 0.46% during the same period.

### Cost of tenders and assignments

Cost of tenders and assignments is mainly related to the cost of purchasing of Government tender terms and specifications in the commercial sector of the Company and its Subsidiaries.

Tenders and assignments costs decreased by 75.4% from SAR 537,000 on June 30, 2020G to SAR 132,000 during the six-month period ended June 30, 2021G. This is attributed to the reduction of costs of assignments related to after-sale services employees for internal secondment trips in addition to the reduction of tender procurement costs, where the cost of tenders and assignments decreased as a percentage of revenues to 0.04% during the same period.





### Sales Commissions

Sales commissions are related to commissions granted to sales staff in the commercial sector in accordance with the policy of the Company and its Subsidiaries, which represents approximately 2.0% of the commercial sales.

Sales commissions increased by 104.4% from SAR 229,000 on June 30, 2020G to SAR 468,000 during the six-month period ended June 30, 2021G along with the increased in sales of the commercial sector at Scientific and Medical Equipment House during the same period, where, as a percentage of revenues, it became 0.14% of sales during the same period.

### Visas and Passports

Costs of visas and passports are related to costs of visa, residency fees and some Government fees of the employees in the commercial sector.

Visas and passport costs increased by 306.6% from SAR 48,000 on June 30, 2020G to SAR 195,000 during the six-month period ended June 30, 2021G as a result of the increase of employees number from 70 up to 97 employees during the same period.

### Deductions and fines

Deductions and fines are related to goods delivery delay fines to Government clients.

Costs of discounts and fines decreased by 66.2% from SAR 231,000 on June 30, 2020G to SAR 78,000 during the six-month period ended June 30, 2021G as a result of the Company's care to avoid delayed supply fines where a percentage of revenues decreased to became 0.02% during the same period.

### Insurance

Insurance costs are represented in paid premiums of medical and vehicle insurance policies of commercial division and insurance policies of cargo transportation and warehouses.

Insurance costs increased by 132.4% from SAR 34,000 on June 30, 2020G to SAR 79,000 during the six-month period ended June 30, 2021G as a result of the increase of selling and marketing employees number up to 27 employees as a percentage of revenues where it became 0.02% during the same period.

### Rentals

Rentals are related to the Commercial Division of the Company and its Subsidiaries.

Rentals decreased by 66% from SAR 359,000 as at June 30, 2020G to SAR 122,000 during the six-month period ended June 30, 2021G. This was mainly due to the reduction of rents related to the after-sales maintenance department, which was transferred to Roaa Al Hymaya (Protecta Vision). Rentals decreased to 0.04% as a percentage of revenue during the same period.

### Depreciation of property, plant and equipment (PP&E)

Depreciation of property, plant and equipment consists of depreciation costs relating to assets of the commercial sector.

Depreciation costs of plant and equipment increased by 338.9% from SAR 90,000 as at June 30, 2020G to SAR 395,000 during the six-month period ended June 30, 2021G, in line with the additions of plant and equipment during the same period. This item increased by 0.12% as a percentage of the total revenues during the same period.

### Telephone, Postage and Internet

These expenses consist of costs of telephone, postage and internet in the commercial sector.

Telephone, postage and internet costs decreased by 95.9% from SAR 97,000 as at June 30, 2020G to reach SAR 4,000 during the six-month period ended June 30, 2021G, as a result of the decrease in costs of internet service providers and decrease in phone costs related to employees, after-sales services, which were transferred to Roaa Al Hymaya (Protecta Vision). This contributed to a decrease in phone, postage and internet costs as a percentage of revenue to reach zero percent during the same period.

### Promotion, advertisement and publication

This item is related to costs of advertisement and participation in medical seminars and conferences in addition to training courses outside the Kingdom in several countries, including but not limited to Germany and the Netherlands. It also relates to publications and promotional gifts.



Costs of advertisement and publication increased by 446.7% from SAR 15,000 as at June 30, 2020G to reach SAR 82,000 during the six-month period ended June 30, 2021G. This was mainly due to the requirements of magazine printing and distribution for offers and internal advertising within pharmacies and advertising programs for the opening of pharmacies of Naqaa Al Mutaheda for Medicine. This contributed to the increase in costs of advertisement and publication to reach 0.02% as a percentage of revenue during the same period.

## Others

Other expenses consists of the provision for doubtful debts during the financial year 2018G and provision for slow moving goods, subscriptions and services, including maintenance of buildings and tools and some other expenses.

Other expenses increased by 63% from SAR 327,000 as at June 30, 2020G to SAR 533,000 during the six-month period ended June 30, 2021G. This was mainly due to the provision for doubtful debts according to the Company's policy. Accordingly, other expenses increased to 0.16% as a percentage of revenue during the same period.

## 6-8-5 General and Administrative Expenses

Table (6-54): General and administrative expenses for the six-month period ended June 30, 2020G and 2021G

SAR'000	Six-month period ended June 30, 2020G	Six-month period ended June 30, 2021G	Change for the period 2020G - 2021G
	(audited)	(audited)	
Salaries, wages and other benefits	13,503	14,902	10.4%
Visas and Passports	803	1,596	98.8%
Depreciation of right-of-use assets	925	957	3.5%
Insurance	824	722	(12.4%)
Depreciation of property, plant and equipment	693	1,074	55.0%
Rentals	625	1,240	98.4%
Subscriptions and service expenses	1,197	97	(92.0%)
Fees and professional consultation	2,202	162	(92.6%)
Bank Charges	1,058	237	(77.6%)
Cost of tenders and assignments	801	378	(52.8%)
Furniture and Hospitality expenses	309	422	36.6%
Social Security	402	439	9.2%
Provision for advance payments to suppliers	-	-	N/A
Telephone, Postage and Internet	254	262	3.2%
Stationery and Publication	149	315	111.4%
Provision for impairment of trade receivables	900	1500	66.7%
Repair and maintenance expenses	213	127	(40.4%)
Electricity and water	69	124	79.7%
Depreciation of Investment Properties	173	173	0.0%
Others	1,313	429	(67.3%)
<b>Total</b>	<b>26,413</b>	<b>25,156</b>	<b>(4.8%)</b>
<b>Performance indicators</b>			
No. of Employees	197	192	-5
<b>As a percentage of revenue</b>			<b>Percentage points</b>
Salaries, wages and other benefits	4.4%	4.5%	(0.1)
Visas and Passports	0.3%	0.5%	(0.2)
Depreciation of right-of-use assets	0.3%	0.3%	0.0
Insurance	0.3%	0.2%	0.1



SAR'000	Six-month period ended June 30, 2020G	Six-month period ended June 30, 2021G	Change for the period 2020G - 2021G
	(audited)	(audited)	
Depreciation of property, plant and equipment	0.3%	0.3%	(0.1)
Rentals	0.2%	0.4%	(0.2)
Subscriptions and service expenses	0.4%	0.0%	0.4
Fees and professional consultation	0.7%	0.1%	0.7
Bank Charges	0.3%	0.1%	0.3
Cost of tenders and assignments	0.3%	0.1%	0.2
Furniture and Hospitality expenses	0.1%	0.1%	(0.0)
Social Security	0.1%	0.1%	0.0
Provision for advance payments to suppliers	-	-	Not applicable
Telephone, Postage and Internet	0.1%	0.1%	0.0
Stationery and Publication	0.1%	0.1%	(0.1)
Provision for impairment of trade receivables	0.3%	0.5%	(0.2)
Repair and maintenance expenses	0.1%	0.0%	0.0
Electricity and water	0.0%	0.0%	(0.0)
Depreciation of Investment Properties	0.1%	0.1%	0.0
Others	0.4%	0.1%	0.3
<b>Total</b>	<b>8.6%</b>	<b>7.5%</b>	<b>1.1</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

### Salaries, wages and other benefits

Salaries, wages and other benefits are related to basic salaries, housing allowance, transportation allowance, some benefits, leave entitlements, tickets, and end-of-service benefits of employees of the main office, in addition to some administrative employees in some departments.

Salaries, wages and other benefits increased by 10.4% from SAR 13.5 million as at June 30, 2020G to SAR 14.9 during the six-month period ended June 30, 2021G. This was mainly due to the increase in annual salaries, in line with the requirements of the salary limits related to Saudization, where salaries, wages and other benefits increased to 4.46% as a percentage of revenues during the same period.

### Visas and Passports

Costs of visas and passports are related to costs of visa, residency fees and some Government fees of the employees of the main office of the Company and its Subsidiaries.

Costs of visas and passports increased by 98.8% from SAR 803,000 as at June 30, 2020G to SAR 1.6 million during the six-month period ended June 30, 2021G. This was mainly due to the Company's decision to charge the costs of escorts to the Management staff of the Company and its Subsidiaries, with a maximum of 3 escorts, as the costs of visas and passports as a percentage of revenue increased by 0.48% during the same period.

### Depreciation of right-of-use assets

Depreciation of right-of-use assets amounted to SAR 1.7 million in the fiscal year 2019G, and is related to the application of IFRS 16.

Depreciation costs of right-of-use assets increased by 3.46% from SAR 925,000 as at June 30, 2020G to SAR 957,000 during the six-month period ended June 30, 2021G, due to additions related to Roaa Al Hymaya (Protecta Vision) in the same period. Right-of-use assets increased to 0.30% as a percentage of revenue during the period.



## Insurance

This item mainly relates to medical insurance of employees and also insurance of property, projects, vehicles, as well as transported goods.

Insurance costs decreased by 12.4% from SAR 824,000 as at June 30, 2020G to reach SAR 722,000 during the six-month period ended June 30, 2021G. This was due to the decrease in insurance costs related to a warehouse in the commercial sector, which was evacuated and handed over to the owner. Insurance costs declined to 0.22% as a percentage of revenue during the period.

## Depreciation of property, plant and equipment (PP&E)

The depreciation of property, plant and equipment relates to the depreciation expenses of assets used in the administrative operations of the Company and its Subsidiaries.

Depreciation expenses of property, plant and equipment increased by 55% from SAR 693,000 as at June 30, 2020G to SAR 1.1 million during the six-month period ended June 30, 2021G. This was mainly due to the capitalization of assets of projects in progress - for NABD Medical Industries with a value of SAR 9.1 million, and start of their depreciation as at April 2021G, and commencement of work and depreciation of Naqaa Al Mutaheda for Medicine during the same period. Depreciation expenses of property, plant and equipment were fixed at 0.32% as a percentage of revenue during the same period.

## Rentals

This item mainly relates to the rental of the Head Office of the Company and its Subsidiaries, as well as accommodation of employees, labor, and the Management.

Costs of rentals increased by 98.4% from SAR 625,000 as at June 30, 2020G to SAR 1.2 million during the six-month period ended June 30, 2021G. This was mainly due to the increase in rents of Roaa Al Hymaya (Protecta Vision) related to leasing new warehouses, in addition to the rents of pharmacies of Naqaa Al Mutaheda for Medicine. These costs increased to 0.37% as a percentage of revenue during the same period.

## Subscriptions and service expenses

Subscriptions and service expenses are the costs paid to the auditor, legal advisor and Zakat advisor of the Company and its Subsidiaries.

Subscriptions and service expenses decreased by 91.9% from SAR 1.2 million as at June 30, 2020G to SAR 97,000 during the six-month period ended June 30, 2021G. This was mainly due to the distribution of support costs of the SAP program applied to projects and sectors instead of being recorded to the general administration and as in the previous year. Subscriptions and service expenses decreased to 0.03% as a percentage of revenues.

## Fees and professional consultations

This item represents costs related to the offering of some of the Company's shares in an IPO.

Fees and professional consultations decreased by 92.6% from SAR 2.2 million as at June 30, 2020G to SAR 162,000 during the six-month period ended June 30, 2021G. This was mainly due to the completion and closing of expenses related to the IPO in the Shareholders' accounts during 2020G. Fees and professional consultations decreased to 0.05% as a percentage of revenues during the same period.

## Bank expenses relate to the expenses of bank transfers

Bank expenses decreased by 77.6% from SAR 11 million as at June 30, 2020G to SAR 237,000 during the six-month period ended June 30, 2021G. This was mainly due to the activation of e-banking services to carry out transfers, as well as activating accounts of financial custodies transfers through the Company's accounts in the same bank. This mainly contributed to the decrease in expenses of bank transfers. Bank expenses decreased to 0.07% as a percentage of revenues during the same period.

## Cost of tenders and assignments

The cost of tenders and assignments relates to the cost of brochures to participate in competitions on Government projects.

Cost of tenders and assignments decreased by 52.8% from SAR 801,000 as at June 30, 2020G to SAR 378,000 during the six-month period ended June 30, 2021G. This was due to the decrease in tenders during the period ended June 30, 2021G compared to the same period in 2020G, which led to a decrease in cost of tenders to 0.11% as a percentage of revenues during the same period.



### Furnishing and hospitality expenses

Furnishing and hospitality expenses are related to the internal activities of the Company and its Subsidiaries.

Furnishing and hospitality expenses increased by 36.6% from SAR 309,000 as at June 30, 2020G to SAR 422,000 during the six-month period ended June 30, 2021G. This was mainly due to the reception and hospitality of new employees of the projects and Management to complete their legal documents before being redistributed to the projects. This led to an increase in furnishing and hospitality expenses to 0.13% as a percentage of revenues during the same period.

### Social Security

Social insurance relates to the contributions that the Company and its Subsidiaries pay on behalf of its employees to the GOSI, in accordance with laws of the KSA.

Social insurance expenses increased by 9.2% from SAR 402,000 as at June 30, 2020G to SAR 439,000 during the six-month period ended June 30, 2021G. This was mainly due to the increase in the salaries of some Management employees of the Company. This led to an increase in social insurance expenses to 0.13% as a percentage of revenues during the same period.

### Telephone, Postage and Internet

This item relates to the costs of telephone, postage and internet.

Expenses of telephone, postage and internet increased by 3.2% from SAR 254,000 as at June 30, 2020G to SAR 262,000 during the six-month period ended June 30, 2021G. This was mainly due to the relocation of some departments in the Head Office to new locations and telephone transfers for each employee. This led to an increase in telephone, postage and internet expenses to 0.08% as a percentage of revenues during the same period.

### Stationery and Publication

Stationery and publication expenses are related to stationery items, paper publications and official correspondence of the Company.

Stationery and publication expenses increased by 111.4% from SAR 149,000 as at June 30, 2020G to SAR 315,000 during the six-month period ended June 30, 2021G. This was mainly due to the increase in the value of publications and stationery of Naqaa Al Muthahda for Medicine. This led to an increase in stationery and publication expenses to 0.09% as a percentage of revenues during the same period.

### Provision for impairment of trade receivables

The Company started applying a policy for making provisions against balances of trade receivables (more than two (2) years, at a rate of 2%),

Expenses for provision for impairment in the value of trade receivables increased by 66.7% from SAR 900,000 as at June 30, 2020G to SAR 1.5 million during the six-month period ended June 30, 2021G. This was mainly due to an increase of SAR 600,000 to reduce the indebtedness in application of IFRS 9 Financial Instruments. This led to an increase in the provision for impairment of trade receivables to 0.45% as a percentage of revenues during the same period.

### Maintenance and repair expenses

Maintenance and repair expenses relate to the expenses of repairs of the Head Office and employee accommodation.

Maintenance and repair expenses increased by 40.4% from SAR 213,000 as at June 30, 2020G to SAR 127,000 during the six-month period ended June 30, 2021G. This was mainly due to the completion of all maintenance works at Head Office. This led to a decrease in maintenance and repair expenses to 0.04% as a percentage of revenues during the same period.

### Electricity and water

Electricity and water expenses relate to the Head Office and housing of public administration employees. Electricity and water increased by 79.7% from SAR 69,000 as at June 30, 2020G to SAR 124,000 during the six-month period ended June 30, 2021G. This was mainly due to the increase of electricity and water consumption charges by service providers, and the completion of the main office of Naqaa Al Muthahda for Medicine. This led to an increase in electricity and water expenses to 0.04% as a percentage of revenues during the same period.



## Depreciation of Investment Properties

Depreciation of investment properties relates to the depreciation expenses of Sulaymaniyah building. The depreciation of investment properties fixed at 0.1% and amounted to SAR 173,000 as a percentage of revenues during the six-month period ended June 30, 2021G.

## Others

Other expenses relate to vehicle expenses, amortization of intangible assets, training cost, SAP program expenses and employee bonuses. Other expenses decreased by 67.3% from SAR 1.3 million as at June 30, 2020G to SAR 429,000 during the six-month period ended June 30, 2021G. This was mainly due to the failure to make a provision to meet employees' bonuses during the same period, as the Company saw that the balance of the current provision was sufficient. This led to a decrease in other expenses to 0.13% as a percentage of revenues.

## 6-8-6 Financing Costs

Table (6-55): Financing costs for the six-month period ended June 30, 2020G and 2021G

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Financing costs related to short/long-term loans	4,869	4,384	(10.0%)
Financing costs related to the employee defined benefit liability	869	-	Not applicable
Financing costs related to bank facilities	-	646	Not applicable
Financing costs related to lease contracts liabilities	114	112	(1.8%)
<b>Total</b>	<b>5,852</b>	<b>5,142</b>	<b>(12.1%)</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

### Financing costs related to short-term loans

The financing costs related to short-term loans decreased by 10% from SAR 4.9 million as at June 30, 2020G to SAR 4.4 million during the six-month period ended June 30, 2021G, in line with the decrease of the Saudi Arabian Interbank Offered Rate (SAIBOR) during the same period.

### Financing costs related to the employee defined benefit liability

Financing costs related to employee defined benefit liabilities decreased from SAR 869,000 as at June 30, 2020G to SAR zero during the six-month period ended June 30, 2021G. No financing costs related to employee defined benefit liabilities have been established for the period until June 30, 2021G, since the Company will compose these costs once at the end of the year based on estimates of the actuary.

### Financing costs related to bank facilities

Financing costs related to bank facilities increased to reach SAR 646,000 during the six-month period ended June 30, 2021G. This was because the Company obtained new facilities related to the newly received projects. The Company obtained new facilities limits amounting to SAR 100 million, with an actual utilization rate of 38% granted by Samba Financial Group during the period.

### Financing costs related to lease contracts liabilities

Financing costs related to lease liabilities decreased by 1.8% from SAR 114,000 as at June 30, 2020G to SAR 112,000 during the six-month period ended June 30, 2021G. These costs related to the adoption of the IFRS 16 and its direct relationship to the decrease in average residential rental prices during the same period.



## 6-8-7 Other income

**Table (6-56): Other revenue for the six-month period ended June 30, 2020G and 2021G.**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
Human Resource Development Fund Compensation	651	2,307	254.4%
Rental Revenues	756	756	0.0%
Dividend Revenues	-	-	-
Dividend/(losses) of sale of property, plant and equipment	190	21	(89.0%)
Project Compensation	-	-	-
Others	921	3,867	321.8%
<b>Total</b>	<b>2,518</b>	<b>6,951</b>	<b>176.0%</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

### Human Resource Development Fund Compensation

The compensation revenue of the Human Resource Development Fund relates to the compensation made to contractors who entered into contracts with Government authorities prior to December 2016G, as well as establishments that presented bids for projects and were awarded the latter and with whom, subsequently, contracts were entered into, without amending the cost resulting from the application of Resolution of the Council of Minister No. 197, dated 23/03/1438H (corresponding to 12/22/2016G) regarding the imposition of monthly fees on expatriate labor.

The Human Resource Development Fund's compensation increased by 254.4% from SAR 651,000 as at June 30, 2020G to SAR 2.3 million during the six-month period ended June 30, 2021G, as HRDF pay the Company's entitlements of labor compensation during the same period.

### Rental revenue

Rental revenue relates to revenue from leasing the Sulaymaniyah building in Riyadh to sister companies.

Rental revenue was fixed at SAR 756,000 during the six-month period ended June 30, 2021G, due to the stability of both the rentals and the leased space of the same property.

### Dividend Revenues

Dividends relate to investments in equity instruments at fair value through other comprehensive income, as the Company has investments of this type in Aramco. No dividends were distributed on those shares during the same period.

### Dividend (loss) on sale of property, plant and equipment (PP&E)

Profits and losses on the sale of property, plant and equipment relate to profits and losses resulting from the disposal of some property (plant, equipment, vehicles, furniture) that are fully depreciated for the purpose of replacement.

Profits on the sale of property, plant and equipment decreased by 89% from SAR 190,000 as at June 30, 2020G to reach SAR 21,000 during the six-month period ended June 30, 2021G. This was due to the decrease in disposal of property (plant, equipment, vehicles, furniture) during the same period.

### Project Compensation

These compensations relate to revenue from completed projects in the non-medical operation sector exceptionally classified by the Company, amongst other revenue. Expenses related to these projects are recorded in the cost of revenue.





## Others

Other revenue relates to other miscellaneous revenue that the Company and its Subsidiaries may obtain as a result of their work, as well as insurance compensations and solidarity agreements (construction sector).

Other revenue increased by 321.8% from SAR 921,000 as at June 30, 2020G to SAR 3.9 million during the six-month period ended June 30, 2021G. This was mainly due to customer settlements related to the construction sector against completed projects, with a value of approximately SAR 3.7 million.

## 6-8-8 Net Profit

**Table (6-57): Net profit for the six-month period ended June 30, 2020G and 2021G.**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)	Change for the period 2020G - 2021G
<b>Operating Profit</b>	<b>48,785</b>	<b>46,685</b>	<b>(4.3%)</b>
Financing Costs	(5,852)	(5,142)	(12.1%)
Finance Revenue	26	19	(26.9%)
Other income	2,518	6,950	176.0%
<b>Profit Before Zakat</b>	<b>45,477</b>	<b>48,512</b>	<b>6.7%</b>
Legal Zakat	(3,325)	(6,226)	87.3%
<b>Profit of the Year/Period</b>	<b>42,152</b>	<b>42,286</b>	<b>0.3%</b>
Changes in the fair value of equity investments at fair value through other comprehensive income	(859)	(31)	(103.6%)
Actuarial Gain (Loss) for Employee Benefit Liabilities	-	-	N/A
Total Other Comprehensive Income/(Loss)	(859)	-	N/A
Comprehensive Income	41,293	42,318	2.5%
<b>As a percentage of revenue</b>			<b>Percentage points</b>
Profit of the Year/Period	13.7%	12.7%	1.1
Comprehensive Income	13.4%	12.7%	0.7

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

## Legal Zakat

The Company and its Subsidiaries submit their financial statements and Zakat returns to the Zakat, Tax and Customs Authority (ZTCA) individually. Zakat is due with 2.5% of the rounded Zakat base or the amended net profit, whichever is higher. The Company and its Subsidiaries submitted its Zakat returns until the fiscal year 2019G and received Zakat certificates accordingly. Final Zakat assessments of Scientific and Medical Equipment House with the Zakat, Tax and Customs Authority (ZTCA) until the fiscal year 2017G. Final Zakat assessments of Roaa Al Hymaya (Protecta Vision) were completed with the Zakat, Tax and Customs Authority (ZTCA) until the fiscal year 2015G. Girgas Pharmaceutical Warehouse Co. received a final Zakat assessment until the fiscal year 2018G which showed additional Zakat differences of SAR 527,000. The Company recorded a provision with an amount of SAR 369,000 and submitted an objection for the outstanding amount that was SAR 158,000.

Zakat increased by 87.3% from SAR 3.3 million as at June 30, 2020G to SAR 6.2 million during the six-month period ended June 30, 2021G, in line with the growth of Zakat base. The Company and its Subsidiaries submitted their Zakat returns until 2020G, and obtained Zakat certificates according to these returns.

## Profit of the Year

The net profit margin of the year was stable at 11.8% in the fiscal years 2018G and 2019G. This is attributed mainly to the stability of the total profit margin at 22.4% in the fiscal years 2018G and 2019G.

The net profit margin for the period decreased by 0.4% to reach 11.4% in the fiscal year 2020G, (1) in line with the delay in scheduled collections from the Saudi Human Resources Development Fund (HRDF), which led to their decrease from 2.2% to 0.6% as a percentage of revenue; and (2) in addition to the increase in general and administrative expenses due to the increase in costs of tenders and assignments due to the increase in Government tenders to provide specialized medical devices



to confront the coronavirus pandemic, and increase of the number of internal secondment trips to repair and maintain medical devices in hospitals. In addition, there was an increase in the Legal Zakat provision created in 2020G.

### Total Other Comprehensive Income/(Loss)

Total other comprehensive income (losses) totaled to SAR 1.5 million in the fiscal year 2018G, and is related to actuarial losses amounting to SAR 1.5 million based on the actuary's report. Other Total Comprehensive Income (profits) totaled SAR 4.5 million in the financial year 2019G. These were actuarial profits up to SAR 3.5 million, in addition to unearned profits during the change in the fair value of investment of the Company and its Subsidiaries in shares of Aramco with SAR 1.0 million during the same period.

Other Total Comprehensive Income (losses) totaled SAR 2.7 million in the fiscal year 2020G along with a reduction in Aramco stock as at December 31, 2020G and actuarial losses of SAR 2.6 million. Other comprehensive income increased from SAR 41.3 million in the fiscal year 2020G to SAR 42.3 million in the fiscal year 2021G as a result of the increase in other revenue mainly related to the increase in revenue related to HRDF compensation.

## 6-9 Statement of financial position

### 6-9-1 Statement of financial position

The following table shows statement of financial position of the Company and its Subsidiaries as at December 31, 2020G and the six-month period ended June 30, 2021G.

**Table (6-58): Statement of Financial Position as at December 31, 2020G and six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	35,176	32,047
Right-of-use assets	7,231	8,759
Investment Properties	32,610	32,435
Investment in a sister company	-	-
Investments in the equity equities at fair value through other comprehensive income	10,928	10,959
Other non-current assets	272	170
<b>Total Non-current Assets</b>	<b>86,216</b>	<b>84,369</b>
<b>Current Assets</b>		
Cash and cash equivalents	88,638	73,264
Trade receivables	474,828	615,390
Contract assets	16,914	14,030
Inventories	86,309	86,628
Prepaid expenses and other debt balances	57,672	95,973
Deferred expenses	29,186	25,454
Dues from Related Parties	49,621	15,559
<b>Total current assets</b>	<b>803,169</b>	<b>926,298</b>
<b>Total Assets</b>	<b>889,385</b>	<b>1,010,667</b>
<b>Equities and liabilities</b>		
<b>Equity</b>		
Capital	200,000	200,000



SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Statutory Reserve	27,077	27,077
Retained earnings	200,925	214,062
Equities relevant to shareholders of the parent company	428,002	441,139
Non-controlling equity	1,950	175
<b>Total equity</b>	<b>429,952</b>	<b>441,314</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Long-term loan	1,860	5,477
Due to shareholders	-	-
Employee Defined Benefit Liabilities	50,802	56,132
Lease liabilities	4,185	5,677
<b>Total Non-current Liabilities</b>	<b>56,847</b>	<b>67,286</b>
<b>Current liabilities</b>		
Current part of lease liabilities	2,935	3,527
Creditor banks	503	19,736
Promissory notes	7,431	8,424
Short-term loans	174,575	214,814
Trade creditors	53,268	64,588
Payable expenses and other creditor balances	145,829	173,907
Dues to Related Parties	1,707	2,212
Lease Liabilities	6,966	3,948
Provision for Legal Zakat	9,373	10,911
<b>Total current liabilities</b>	<b>402,587</b>	<b>502,067</b>
<b>Total liabilities</b>	<b>459,433</b>	<b>569,353</b>
<b>Total Equity And Liabilities</b>	<b>889,385</b>	<b>1,010,667</b>

Source: The consolidated financial statements audited for the six-month period ended June 30, 2020G and 2021G.

**Table (6-59): Key Performance Indicators (KPIs) as at 2020G and six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
Current percentages	2.0	1.8
Indebtedness percentage	0.4	0.6
Return on equity	17.2%	19.2%
Return on assets	10.4%	8.4%
Average days of trade receivables (day) <sup>(1)</sup>	232	218
Average days of receivables (day) <sup>(2)</sup>	281	295
Days Inventory Outstanding (day) <sup>(3)</sup>	304	228
Average days of payables (day) <sup>(4)</sup>	165	191
Trade Receivables turnover rate <sup>(5)</sup>	1.6	1.5
Receivables turnover rate <sup>(6)</sup>	1.3	1.1
Inventory turnover rate <sup>(7)</sup>	1.2	1.3
Payables turnover rate <sup>(8)</sup>	2.3	1.7

Source: Audited consolidated financial statements of the fiscal years ended December 30, 2020G, and audited Consolidated financial statements for the six-month period ended June 30, 2021G. Management Information

<sup>(1)</sup> It is calculated based on  $= (\text{total trade receivables less the outstanding receivable and completed works that were without invoices issued} / \text{revenues}) \times 365$ .

<sup>(2)</sup> Calculated based on  $= (\text{total trade receivables} - \text{retentions} / \text{revenues}) \times 365$

<sup>(3)</sup> It is calculated based on  $= (\text{trade inventory in addition to purchases of commercial sector} / \text{cost of purchases}) \times 365$

<sup>(4)</sup> It is calculated based on  $= (\text{payables rate} / \text{purchases cost}) \times 365$ .

<sup>(5)</sup> Calculated based on  $(\text{revenue} / \text{total trade receivables} - \text{retentions} / \text{Unbilled completed works})$

<sup>(6)</sup> It is calculated based on  $= (\text{revenues} / \text{total trade receivables less the outstanding receivable})$ .

<sup>(7)</sup> It is calculated based on  $= (\text{cost of purchases} / \text{trade inventory in addition to purchases of commercial sector})$

<sup>(8)</sup> It is calculated based on  $= (\text{purchases cost} / \text{payables rate})$ .

## Non-current Assets

Non-current assets decreased from SAR 86.2 million as at December 31, 2020G to SAR 84.4 million as at June 30, 2021G. This was due to: (1) A decrease in the net book value of property and equipment as a result of the depreciation for the period of about SAR 3.1 million compared to net additions amounting to SAR 600,000; (2) An increase in right-of-use assets by SAR 1.5 million in line with the increase in number of leases due to the receipt of new projects during the year; and (3) Investments in equity instruments at fair value through other comprehensive income by SAR 31,000 based on the increase or decrease in Aramco's share price as at June 30, 2021G.

This was counteracted by a reduction in: (1) Investment properties and other non-current assets by SAR 275,000 during the same period.

## Current Assets

Current assets increased from SAR 803.2 million as at December 31, 2020G to SAR 926.3 million as at June 30, 2021G, due to: (1) An increase in the inventory by SAR 319,000 in line with the increase in the commercial inventory as new projects needs to insure some contractual clauses for the first period of the contract; (2) An increase in prepaid expenses and other debit balances by SAR 38.3 million due to the increase in prepayments for costs of visas and renewal of the health insurance policy of employees for a new period; and (3) An increase in balances of trade receivables by SAR 140.6 million as a result of starting eight (8) new Government projects. This was counteracted by a reduction in: (1) Cash and cash equivalents by SAR 15.4 million during the same period; and (2) Balances due from Related Parties by SAR 34.1 million, as a result of collecting due amounts from Rawabi Marketing International, a sister company, during the same period.



## Equity

Total equity increased from SAR 430.1 million as at December 31, 2020G to SAR 441.3 million as at June 30, 2021G.

This was along with the conversion of the total comprehensive income during the same period with SAR 42.3 million into retained earnings. This was counteracted by dividends of SAR 30.0 million during the same period.

## Non-current Liabilities

Non-current liabilities increased from SAR 56.8 million as at December 31, 2020G to SAR 67.3 million as at June 30, 2021G, due to: (1) An increase in employee defined benefit liabilities by SAR 5.3 million as a result of service costs amounting to SAR 5.7 million; (2) An increase in long-term loans by SAR 3.6 million as the Company obtained banking facilities. Non-current portion of long-term loans was SAR 5.5 million as at June 30, 2021G; and (3) An increase in lease liabilities by SAR 1.5 million in relation to IFRS 16, based on new leases during the same period.

## Current Liabilities

Current liabilities increased from SAR 403.1 million as at December 31, 2020G to SAR 502.1 million as at June 30, 2021G, due to: (1) A decrease in contract liabilities by SAR 3.0 million in relation to unearned revenue balances from projects in progress in the construction sector, in line with completion of construction sector projects during the same period. This was offset by: (1) An increase in note payable by SAR 1.0 million due to opening of new credits to pay dues to suppliers and subcontractors; (2) An increase in outstanding bank overdrafts by SAR 19.2 million, at the margin of the Company's use of overdraft limit, in line with the delay in collections from Government customers; (3) An increase in balances of short-term loans of new projects by SAR 40.2 million to pay project expenses and dues to suppliers, in line with the delay in collections from clients; (4) An increase in accrued expenses and other credit balances by SAR 28.1 million, in line with employee's salary entitlements for June 2021G, in addition to the subcontractors' entitlements under the procedure for issuing their invoices; (5) An increase in balances of trade payables by SAR 11.3 million, as a result of receiving new projects and an increase in procurement and subcontracts for those projects during the same period; (6) An increase in balances due to a Related Party by SAR 505,000 in return for project supply dues under supply contracts entered into with Union Land Trading Company and Barakat Al Khair Trading Est.; and (7) An increase in the provision for Zakat by SAR 1.5 million, in line with the growth of the Company's Zakat base during the same period.

## 6-9-2 Non-current Assets

Table (6-60): Non-current assets as at December 31, 2020G and six-month period ended June 30, 2021G.

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Property, plant and equipment	35,176	32,046
Right-of-use assets	7,231	8,759
Investment Properties	32,610	32,435
Investment in a sister company	-	-
Investments in the equity equities at fair value through other comprehensive income	10,928	10,959
Other non-current assets	272	170
<b>Total Non-current Assets</b>	<b>86,216</b>	<b>84,369</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.



## Property, Plant and Equipment (PP&E)

**Table (6-61): Property, plant and equipment as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Surveying tools and equipment	3,182	2,861
Vehicles	14,412	12,437
Furniture	2,411	2,517
Computers	646	600
Heavy Equipment	2,001	1,707
Prefabricated Houses	29	9
Wood	322	250
Steel Formwork	184	182
Clamps	23	20
Leasehold improvements	2,912	11,461
Projects in progress	9,054	-
<b>Total</b>	<b>35,176</b>	<b>32,044</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

**Table (6-62): Additions to property, plant and equipment as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Surveying tools and equipment	3,071	57
Vehicles	14,247	369
Furniture	1,568	498
Computers	474	135
Heavy Equipment	166	-
Wood	252	-
Leasehold improvements	655	9279
Projects in progress	2,537	-
<b>Total</b>	<b>22,969</b>	<b>10,338</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

**Table (6-63): Depreciation of assets as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Surveying tools and equipment	524	386
Vehicles	2,954	2,211
Furniture	607	337
Computers	436	187
Heavy Equipment	738	387
Prefabricated Houses	46	19
Wood	139	72
Steel Formwork	4	1
Clamps	-	-
Leasehold improvements	520	388
<b>Total</b>	<b>5,968</b>	<b>3,988</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

**Table (6-64): Productive lives of property, plant and equipment as at June 30, 2021G.**

Item	Years
Surveying tools and equipment	5
Vehicles	4-10
Furniture	3-5
Computers	3
Heavy Equipment	10
Prefabricated house	4
Wood	4
Metal wrenches and clamps	2-5
Leasehold improvements	5-10

Source: Audited consolidated financial statements for the fiscal years ended 30 December 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

### Surveying tools and equipment

These relate to the surveying tools, devices and equipment that are often used in the operation and maintenance sector and to some tools and equipment that are used for terrestrial survey works in the construction sector (contracting).

The net book value of surveying tools and equipment decreased from SAR 3.2 million as at December 31, 2020G to SAR 2.9 million as at June 30, 2021G, due to depreciation of this item, in line with the lack of additions during the same period.

### Vehicles

These include the transport vehicles and buses that are used across all sectors of the Company and its Subsidiaries.

The net book value of vehicles decreased from SAR 14.4 million as at December 31, 2020G to SAR 12.4 million as at June 30, 2021G, due to the depreciation of this item, coinciding with additions amounting to SAR 369,000 in relation to the new Medina project and Naqaa Al Mutaheda for Medicine during the same period.





## Furniture

The net book value of furniture increased from SAR 2.4 million as at December 31, 2020G to SAR 2.5 million as at June 30, 2021G, in line with additions amounting to SAR 498,000 for new projects in the construction sector and Naqaa Al Mutaheda for Medicine, corresponding to the consumption of SAR 337,000 during the period.

## Computers

This item relates to computers, software, printers and scanners.

The net book value of computers decreased from SAR 646,000 as at December 31, 2020G to SAR 600,000 as at June 30, 2021G, in line with additions of Naqaa Al Mutaheda for Trading amounting to SAR 135,000, corresponding to a depreciation with a value of SAR 187,000 for the period.

## Heavy Equipment

This item relates to the tower cranes, electric generators and some heavy equipment that are mainly used in the construction sector (contracting).

The net book value of heavy equipment decreased from SAR 2.0 million as at December 31, 2020G to SAR 1.7 million as at June 30, 2021G, due to depreciation value of the item, in line with the absence of additions during the same period.

## Prefabricated Houses

This item refers to caravans and prefabricated houses that are related to the construction sector (contracting). They are used during the project construction stages.

The net book value of prefabricated houses decreased from SAR 29,000 as at December 31, 2020G to SAR 9,000 as at June 30, 2021G, due to the depreciation value of the item, in line with the lack of additions during the same period.

## Wood

This item refers to timber panels and rafters related to the construction sector (contracting). They are used during the project construction stage.

The net book value of wood decreased from SAR 322,000 as at December 31, 2020G to SAR 250,000 as at June 30, 2021G, due to depreciation of this item, in line with the lack of additions during the same period.

## Steel Formwork

This item refers to steel formwork in scaffolding and formwork, which are related to the construction sector (contracting). They are used during the project construction stage.

The net book value of metal scaffolding decreased from SAR 184,000 as at December 31, 2020G to SAR 182,000 as at June 30, 2021G, as a depreciation of this item, in line with lack of additions during the same period.

## Clamps

Clamps are used in the construction sector (contracting) and during project construction stages.

Net book value of clamps decreased from SAR 23,000 as at December 31, 2020G to SAR 20,000 as at June 30, 2021G, as a depreciation of this item, coinciding with the absence of additions during the same period.

## Leasehold improvements

Leasehold improvements relate to restorations and improvements that have been made to the Company's premises and its lessee Subsidiaries, in particular the Head Office of Scientific and Medical Equipment House.

The net book value of leasehold improvements increased from SAR 2.9 million as at December 31, 2020G to SAR 11.5 million as at June 30, 2021G, mainly due to additions to NABD Medical Industries, which amounted to SAR 9.1 million. In addition, some improvements were made to the Head Office with a value of SAR 200,000, corresponding to depreciation of the period.



## Projects in progress

This item is related to the projects under progress, mainly in NABD Medical Industries,

The net book value of the projects in progress decreased from SAR 9.1 million as at December 31, 2020G to SAR zero as at June 30, 2021G. This was mainly due to assets capitalization of projects in progress for NABD Medical Industries with a value of SAR 9.1 million and the addition of this item to leasehold improvements.

## Right-of-use assets

As a result of applying IFRS 16 as at January 1, 2019G, the Company and its Subsidiaries have recognized right-of-use assets and derecognized prepaid rents. The Company and its Subsidiaries have elected to recognize the rentals in profit and loss on a straight-line basis for short-term leases (lease term is twelve (12) months or less) as permitted by IFRS 16.

Right-of-use assets increased from SAR 7.2 million as at December 31, 2020G to SAR 8.8 million as at June 30, 2021G, due to the increase in the number of leases following receipt of new projects during the same period.

## Investment Properties

Investment Properties are as follows: (1) SAR 18.8 million plot of land with an area of 15.6 thousand square meters in Dammam, acquired during the fiscal year 2019G, from a Related Party; (2) A plot of land and a business building, located in the Sulaymaniyah District in Riyadh. Such building with an area of 1,320 square meters, is rented to sister companies. The net book value of the land and the building reaches SAR 27.9 million and SAR 4.8 million respectively as at December 31, 2020G; (3) A plot of land with an area of 900 square meters in the Al-Jawf Province, with a value SAR 95,000 as at December 31, 2020G.

The net book value of investment properties decreased from SAR 32.6 million as at December 31, 2020G to SAR 32.4 million as at June 30, 2021G, as a result of depreciations during the same period. The depreciation value of the item coincided with the lack of any additions during the same period.

## Investments in the equity equities at fair value through other comprehensive income

Investments balance in equity instruments at fair value represents investment in Aramco. The Company purchased 312,000 shares during the Aramco IPO in Saudi Stock Exchange (Tadawul), at a value of SAR 32 per share. The fluctuation of investment value was due to the fluctuation of Aramco's share price during the same period.

Balance of investments in equity instruments at fair value through other comprehensive income amounted to SAR 10.96 million as at June 30, 2021G.

## Other Non-current Assets

Other non-current assets are: (1) Security licenses acquired on May 1, 2017G, from Jood Security Guards Corporation, a Related Party, with a net book value of SAR 473,000 as at December 31, 2020G. These licenses are used to provide some security services in operation projects. It is expected to be fully amortized in April in the fiscal year 2022G. (2) Accounting software license for NABD Medical Industries, with a net book value of SAR 6,000 as at December 31, 2020G. It is expected to be fully amortized in December in the fiscal year 2024G.

Other non-current assets decreased from SAR 272,000 as at December 31, 2020G to SAR 170,000 as at June 30, 2021G. This was due to amortization value of this item, in line with the lack of additions during the same period.

## Current Assets

**Table (6-65): Current assets as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Cash and cash equivalents	88,638	73,264
Trade receivables	474,828	615,390
Contract assets	16,914	14,030
Inventories	86,309	86,628
Prepaid expenses and other debt balances	57,672	95,973



SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Deferred expenses	29,186	25,454
Dues from Related Parties	49,621	15,559
<b>Total current assets</b>	<b>803,169</b>	<b>926,298</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

## Cash and cash equivalents

**Table (6-66): Cash and cash equivalents as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Term deposits	50,000	25,000
Bank balances	38,602	48,103
Cash on hand	36	161
<b>Total cash and cash equivalents</b>	<b>88,638</b>	<b>73,264</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

## Cash and cash equivalents include cash in hand and bank balances.

Cash and cash equivalents decreased to SAR 73.3 million as at June 30, 2021G, in line with the decrease in a Murabaha term deposit which amounted to SAR 25 million, in addition to the increase in outstanding bank overdrafts by SAR 9.5 million during the same period.

## Trade receivables

**Table (6-67): Trade receivables as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Customer receivables - public sector	331,270	390,436
Customer receivables - private sector	35,632	48,397
Retentions	9,323	8,096
Unbilled completed works	103,372	174,730
<b>Total</b>	<b>479,597</b>	<b>621,659</b>
Provision for potential impairment	-4,769	-6,269
<b>Net trade receivables</b>	<b>474,828</b>	<b>615,390</b>
<b>Key Performance Indicators (KPIs)</b>		
Average days of trade receivables (day) <sup>(1)</sup>	232	218
Average days of receivables (day) <sup>(2)</sup>	281	295

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

<sup>(1)</sup> It is calculated based on  $\text{= (total trade receivables less the outstanding receivable and completed works that were without invoices issued/revenues) } \times 365$ .

<sup>(2)</sup> Calculated based on  $\text{= (total trade receivables - retentions/revenues) } \times 365$



## Provision for potential impairment

**Table (6-68): Movement in the provision for potential impairment as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
January 01	4,610	4,769
Additions during the year	427	1500
Written off during the year	-268	-
<b>End of year</b>	<b>4,769</b>	<b>6,269</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

## Ages of trade receivables

**Table (6-69): Analysis of the total age of trade receivables as at December 31, 2020G and six-month period ended June 30, 2021G.**

	Total	Not due yet	90-180	181-270	271-360	More than 360
			days	days	days	days
December 31, 2020G	479,597	219,640	102,092	42,904	28,504	86,456
June 30, 2020G	695,391	164,958	144,926	143,914	80,228	161,364
June 30, 2021G	621,659	92,066	119,861	178,199	214,227	17,306

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

## Customer Receivables from the Public Sector

These receivables are mainly related to the non-medical operation sector, the medical maintenance sector and construction sector.

Receivables from public sector customers increased to SAR 390.4 million as at June 30, 2021G, due to the increase in trade receivable balances related to the operation and maintenance sector by SAR 294 million and corresponding collections by SAR 156 million compared to the same period in 2020G. These collections were SAR 533 million, offset by collections of SAR 595 million, as well as receivables related to the construction sector and the increase in balances of trade receivables by SAR 20.9 million, compared to collections by SAR 9 million in the same period in 2020G, which amounted to SAR 76 million, offset by collections amounting to SAR 76 million.

## Customer Receivables from the Private Sector

Receivables from private sector customers increased from SAR 35.6 million as at December 31, 2020G to SAR 48.4 million as at June 30, 2021G, mainly in line with the increase in sales of the House of Food Supplies branch. This was in conjunction with a decrease in collections related to receivables of the private sector customers during the same period.

## Retentions

Retentions are amounts held by clients and released when contractual obligations of the construction sector are met.

Retentions decreased to SAR 8.1 million as at June 30, 2021G, mainly due to the collection of the retentions portion related to the Tatra project for the construction sector.



### Unbilled completed works

Unbilled completed works resulted from revenue recorded from (actual) payment statements that have not been approved yet by Government agencies, in addition to accrued revenue from the sale of spare parts that have been received but not delivered to customers yet.

The Management of the Company and its Subsidiaries decided not to allocate a provision for doubtful debts for any of these balances, as policy of the Company and its Subsidiaries, as previously followed, is based on finishing all notes on these payment statements and collecting those balances later. The Management of the Company and its Subsidiaries relied on the lack of uncollected balances during previous periods.

Unbilled completed works increased to reach SAR 174.7 million as at June 30, 2021G, mainly due to an increase in payment statements in the maintenance and operation sector during the same period. This was due to entry of some projects into the direct purchase system and waiting for Government approvals and support for those projects.

### Ages of trade receivables

Average days of trade receivables increased from 257 days as at December 31, 2018G to 300 days and 301 days as at December 31, 2019G, as a result of the delay in collection due to the nature of the customers of the Company and its Subsidiaries, the majority of whom are Government agencies. Credit terms with private sector customers range from 90 days to 120 days and depend on size and sector of the project.

Average days of trade receivables decreased to 232 days as at December 31, 2020G, as a result of faster collection of receivables from the public sector during the coronavirus pandemic period. As at December 31, 2020G, the rate of long-term receivables ranging between 90 and 181 days amounted to 17.8% of the total receivables. Receivables aged for between 90 to 180 days represented 22.8% of the total trade receivables while receivables aged for more than 360 days represented 26.7% of the total trade receivables. Meanwhile, the outstanding receivables (receivables aged for less than 90 days) represented 31.8% of the total trade receivables.

### Provision for Potential Impairment

The Company and its Subsidiaries are establishing a provision for impairment in the expected value of 2.0% for accrued receivables that are over two (2) years old.

Provision for potential impairment increased to reach SAR 6.3 million as at June 30, 2021G, in line with the increase in trade receivable balances during the same period.

### Contract assets

The Company and its Subsidiaries shall have the right to bill customers for construction activities carried out based on the completion of a series of performance points. When a specific performance point is reached, a certificate of completion and an invoice related to the performance point shall be issued. The Company and its Subsidiaries shall have previously recognized the contract assets for any completed works. Any amounts previously recognized as contract assets are reclassified to trade receivables at the point billed and approved by the customer. If the performance point payment exceeds the revenue recognized to date under the cost-to-cost method, then the Company and its Subsidiaries shall recognize the contract liabilities for the difference. There is no significant financing factor in construction contracts entered into with customers as the period between revenue recognition by cost-to-cost method and performance point payments is always less than one (1) year.

Contract assets consists of unbilled revenue out of value of completed works in the construction sector (contracting).

Contract assets decreased to SAR 14.0 million, as at June 30, 2021G, as a result of the decline in the assets of construction sector contracts during the same period, in line with the approval and filing of actual extracts approved by the project owner.



## Inventory

**Table (6-70): Inventory as at December 31, 2020G and the six-month period ended June 30, 2021G**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(Checked)
Commercial Inventory	85,826	86,595
Operating Inventory	3,907	6,564
Contracting Inventory	2,605	2,317
Goods in transit	2,576	357
<b>Total Inventory</b>	<b>94,913</b>	<b>95,833</b>
Provision for slow moving goods	-8,605	-9,205
<b>Net inventory</b>	<b>86,309</b>	<b>86,628</b>
<b>Key Performance Indicators (KPIs)</b>		
Days Inventory Outstanding (day) <sup>(3)</sup>	304	228

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

<sup>(3)</sup> Calculated based on = (commercial inventory plus commercial sector purchases/purchase cost) X 365

### Commercial Inventory

The commercial inventory represented 90.4% of the total inventory as at June 30, 2021G and it relates to goods purchased and sold within the commercial sector operations.

The commercial inventory increased from SAR 85.8 million as at December 31, 2020G to SAR 86.6 million as at June 30, 2021G, mainly due to the increase in the merchandise inventory of Naqaa Al Muthaheda for Medicine during the same period.

### Operating Inventory

As at June 30, 2021G, the operating inventory represented 6.8% of the total inventory and it is represented in the inventory of hygiene and consumables products and the inventory of the catering sector.

The operating inventory increased from SAR 4 million as at December 31, 2020G to SAR 6.6 million as at June 30, 2021G, mainly due to meeting the requirements of current and/or new projects during the same period.

### Construction (Contracting) Inventory

As at June 30, 2021G, the construction (contracting) inventory represented 2.4% of the total inventory. This inventory relates to goods used in construction projects within the construction sector (contracting).

Construction (contracting) inventory increased from SAR 2.6 million as at December 31, 2020G to SAR 2.3 million as at June 30, 2021G mainly due to completion of most projects in the construction sector during the same period.

### Goods in transit

They relate to the inventory ordered before the end of the year/period and due to the timing of the order and shipment of the goods. The balance of goods in transit decreased from SAR 2.6 million as at December 31, 2020G to SAR 357,000 as at June 30, 2021G, mainly due to the receipt of such goods related to the commercial sector and Girgas Pharmaceutical Warehouse Co. and it is necessary to note that the current balance represents such goods under receipt, which belong to the branch of the House of Food Supplies.

### Provision for slow moving goods

The Company and its Subsidiaries allocate provision for slow moving goods that were not moved for more than four (4) consecutive years in the commercial sector at a rate of 100%. A provision is made for commercial inventory only, due to the nature of products that can be obsolete or expired. Moreover, the Company and its Subsidiaries have a tracking system using bar codes to track items that are expected to expire, such as pharmaceutical products. The Management writes off this



inventory as soon as it expires. The provision for slow moving goods increased from SAR 8.6 million as at December 31, 2020G to SAR 9.2 million as at June 30, 2021G, due to additions amounting to SAR 600,000 related to the Company's commercial sector, during the same period.

### Prepaid expenses and other debt balances

**Table (6-71): Prepaid expenses and other receivables as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Prepaid visas	31,391	31,536
Advances to suppliers	8,577	29,948
Employee receivables and petty cash	5,126	5,660
Prepaid rent	1,951	1,595
Prepaid insurance	3,567	7,480
Third party cash securities	449	429
Prepaid Offering-related expenses	2,995	3,494
Prepaid project financing expenses	2,944	3,135
Prepaid project expenses	486	11,099
Others	187	1,555
Due from shareholders	-	42
<b>Total</b>	<b>57,672</b>	<b>95,973</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

### Prepaid visas

Prepaid visas are related to prepaid accommodation fees for employees who mainly relate to the maintenance and operation sector.

Prepaid visas and visas increased to SAR 31.5 million as at June 30, 2021G, mainly due to the increase in recruitment visas associated with new projects that were commenced during the same period.

### Advances to suppliers

Advances to suppliers represent amounts paid to suppliers and agents, which usually contributed 5.0% to 10.0% of the contract value.

Advances made to suppliers increased from SAR 8.6 million as at December 31, 2020G to SAR 29.9 million as at June 30, 2021G, based on the new projects that have been received and the need by these projects for supplies, in addition to advance payments for the import of such goods for the House of Food Supplies as well as the various sectors of the Company and its Subsidiaries during the same period.

### Employee receivables and petty cash

Employee receivables and petty cash are related to: (1) Personal loans (advances) by employees, where the Company and its Subsidiaries provide facilities to employees with a maximum value of three (3) salaries, to be repaid within a year. The Company and its Subsidiaries guarantee their right through the end-of-service benefit of employees. Employee receivables and petty cash increased from SAR 5.1 as at December 31, 2020G to SAR 5.7 as at June 30, 2021G. This is due to the petty cash approved for new projects and some advances of employees during the same period.





### Prepaid rent

Prepaid rent relates to rents of labor accommodation in some projects.

The rent paid in advance decreased from SAR 1.9 million as at December 31, 2020G to SAR 1.6 million as at June 30, 2021G, due to completion and handover of the Al Hofuf, Al Nafseyah, Tabuk and Najran projects, which resulted in repayment of the value of 3 months for completion and handover of the Al Hofuf, Al Nafseyah, Tabuk and Najran projects, resulting also in paying the value of three (3) months instead of six (6) months, according to the terms of the contract concluded with the property owner during the same period.

### Prepaid insurance

Prepaid insurance relates to vehicle insurance policies, employee medical insurance, employee life insurance and property insurance. The prepaid security increased from SAR 3.6 million as at December 31, 2020G to SAR 7.5 million as at June 30, 2021G, as a result of the start of the new medical insurance policy for employees and the increase in its prices, whose coverage extends until the fiscal year 2022G.

### Third party cash securities

Cash securities with third parties represent the amounts paid for contractual obligations, according to the requirements of the projects.

Cash securities with third parties decreased to reach SAR 429,000 as at June 30, 2021G and this is due to the value of cash security related to a bank guarantee with the Arab National Bank during the same period.

### Prepaid Offering-related expenses

Expenses related to the Offering increased in advance from SAR 3.0 million as at December 31, 2020G to SAR 3.5 million as at June 30, 2021G, due to charging all expenses related to the public subscription in the Company's shares to the account of the prepaid expenses, in preparation for deduction from the entire proceeds of the Shareholders' Offering.

### Prepaid project financing expenses

Prepaid project finance expenses increased to SAR 3.1 million as at June 30, 2021G, due to the renewal of the bank credit facilities granted to the Company by banks.

### Prepaid project expenses

Prepaid project expenses increased from SAR 500,000 as at December 31, 2020G, to SAR 11.1 million as at June 30, 2021G, due to the value of the various operating expenses related to receiving new projects in the operation and maintenance sector of the Company.

### Others

Other prepaid expenses relate to deferred bank charges and certain advances to subcontractors and certain other advances.

Other prepaid expenses increased from SAR 187,000 as at December 31, 2020G to SAR 1.6 million as at June 30, 2021G, in line with both the crediting of the interest amounts of the right-of-use assets on other advanced expenses and their depreciation over the duration of the operational contracts of the projects, during the same period.

### Due from shareholders

The balance due from the shareholders amounted to SAR 42,000 and a settlement was made for the balance due in the accounts of one of the sister companies during the same period.



## Deferred expenses

**Table (6-72): Deferred expenses as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
Deferred maintenance and operation expenses accrued to subcontractors	21,820	21,145
Deferred spare parts expenses	3,087	3,565
Other deferred operation and maintenance project expenses	3,070	744
Deferred contracting and construction project expenses	1,209	-
<b>Total deferred expenses</b>	<b>29,186</b>	<b>25,454</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

### Deferred maintenance and operation expenses accrued to Subcontractors

Deferred operation and maintenance expenses accrued to subcontractors include project payment statements that have not yet been issued and mainly relate to the non-medical operation sector. Deferred operation and maintenance expenses of subcontractors decreased to SAR 21.1 million as at June 30, 2021G, mainly due to the completion of the approval of part of the estimated subcontracts extracts of new projects and direct purchase from the project owners during the same period.

### Deferred spare parts expenses

Deferred expenses of spare parts represent spare parts purchased through purchase orders. Deferred spare part expenses increased to SAR 3.6 million as at June 30, 2021G, due to receipt of new projects in addition to the approval and authorization of the previous extracts which are subject to this item, by the project owners, during the same period.

### Other deferred operation and maintenance project expenses

Other deferred operation and maintenance project expenses include Government expenses related to labor such as residency fees, labor accommodation, salaries, paperwork, etc. Other deferred expenses of operation and maintenance projects decreased from SAR 3.1 million as at December 31, 2020G to SAR 744,000 as at June 30, 2021G, mainly due to closing part of the deferred expenses of the operation and maintenance sector projects during the same period.

## Dues from Related Parties

**Table (6-73): Accrued from Related Parties as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Rawabi Marketing International Company	27,110	1,281
Deerah Al Ammar Real Estate Company	22,511	9,599
Barakat Al Khair Trading Est.	-	906
National Company for Sulphur Products	-	1,940
German Metal Surface Treatment Company	-	1,833
<b>Total amounts due from Related Parties</b>	<b>49,621</b>	<b>15,559</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

Amounts due from Rawabi Marketing International relate to costs of hired labor in addition to accrued rentals for places rented by the Company and payments on behalf of a Related Party. The balance due from Rawabi Marketing International Company amounted to SAR 1.3 million as at June 30, 2021G, in consideration of entitlement entry in return for acquiring the 15% share of Roaa Al Hymaya (Protecta Vision), in addition to the value of entitlements of hired labor for the same period. Amounts accrued from Deerah Al Ammar Real Estate Company in payments by the Company on behalf of a Related Party, in addition to revenue from a Related Party.



The balance accrued from Rawabi Marketing International Company amounted to SAR 1.3 million as at June 30, 2021G, against entitlement entry, in return for acquiring the 15% share in Roaa Al Hymaya (Protecta Vision), in addition to the value of the entitlements of hired labor for the same period. Amounts due from Barakat Al Khair Trading Est. include payments by the Company on behalf of a Related Party as well as revenue from a Related Party. The balance due from Barakat Al-Khair Trading Est. amounted to SAR 906,000 as at June 30, 2021G, against the volume of supplies for projects that took place during the same period.

Amounts due from the National Company for Sulphur Products (NCSP) include payments by the Company on behalf of a Related Party as well as revenue from a Related Party. The balance due from the National Company for Sulphur Products amounted to SAR 1.9 million as at June 30, 2021G, against the entitlements of hired labor for the same period.

The amounts due from the German Metal Surface Treatment Company relate to revenue from a Related Party. These reached SAR 491,000 as at June 30, 2020G.

The balance due from the German Metal Surface Treatment Company amounted to SAR 1.8 million as at June 30, 2021G, against the entitlements of hired labor for the same period.

## Equity

**Table (6-74): Equity as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Capital	200,000	200,000
Statutory Reserve	27,077	27,077
Retained earnings	200,925	214,062
Equity related to the Company's Shareholders	428,002	441,139
Non-controlling equity	1950	175
<b>Total equity</b>	<b>429,952</b>	<b>441,314</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

## Capital

The Company's capital consists of 20.0 million shares, with a value of ten Saudi Riyals (SAR 10) each. The Shareholders have subscribed to the entire capital.

## Statutory Reserve

As required by the Saudi Companies Law, the Company and its Subsidiaries transfer 10% of their annual profit to the statutory reserve until this reserve reaches 30% of the capital. This reserve is not distributable as dividends. The statutory reserve increased from SAR 12.5 million as at December 31, 2018G to SAR 19.6 million as at December 31, 2019G as a result of transferring amounts of SAR 7.1 million during the same period. The statutory reserve increased to reach SAR 27.1 million as at December 31, 2020G, due to transferring amounts of SAR 7.5 million from retained earnings account during the same period.

## Retained earnings

Retained earnings increased from SAR 88.2 million as at December 31, 2018G to SAR 136.3 million as at December 31, 2019G, as a result of transferring the total comprehensive annual income related to the Shareholders of the Parent Company amounted to SAR 75.2 million to retained earnings, offset by dividends of SAR 20.0 million and transfer of SAR 7.1 million to the statutory reserve during the same period. Retained earnings increased to reach SAR 200.9 million as at December 31, 2020G, as a result of transferring the total comprehensive income for the period related to the Shareholders of the Parent Company amounted to SAR 72.1 million during the same period. Retained profits increased to SAR 214.1 million as at June 30, 2021G, as a result of the increase of net profits for the same period.



## Non-current Liabilities

**Table (6-75): Non-current liabilities as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
Employee Defined Benefit Liabilities	50,802	56,132
Lease liabilities	4185	5,677
Long-term loans	1860	5,477
<b>Total Non-current liabilities</b>	<b>56,847</b>	<b>67,286</b>

Source: Consolidated financial statements for the fiscal year ended December 31, 2020G, and audited consolidated financial statements for the six-month period ended June 30, 2021G.

### Employee Defined Benefit Liabilities

Employee defined benefit liabilities are measured at the present value of the expected future payments at the financial statements date, using the expected unit credit method and are recorded as non-current liabilities. The defined benefit liability is calculated at the end of each annual reporting period by an independent actuary, using the expected credit unit method. The actuarial valuation process takes into account the provisions of the Saudi Labor Law and the policy of the Company and its Subsidiaries. The current value of employee defined benefit liabilities is determined by discounting the estimated future cash outflows using the commission rates for high-quality corporate bonds denominated in Saudi Riyals, and have terms that approximate the terms of the related obligations (or, if not available, market rates on Government bonds are used).

Employee defined benefit liabilities increased from SAR 51 million as at December 31, 2020G to SAR 56.1 million as at June 30, 2021G, in line with the increase in employee service in the Company and its Subsidiaries, during the same period. It is necessary to indicate that the actuarial valuation is done once at the end of the year.

### Lease liabilities

The lease contract liabilities increased from SAR 4.2 million as at December 31, 2020G to SAR 5.7 million as at June 30, 2021G, mainly due to the increase in the number of lease contracts following receipt of new projects during the same period.

### Long-term loans

Representing long-term loans with a loan obtained by a Subsidiary company (Nabed Medical Industries) from:

- The Saudi Industrial Development Fund (SIDF) with a total value of SAR 6.2 million to finance projects which are under implementation.
- Saudi Aramco Entrepreneurship Center Limited (Wa'ed) with a total value of SAR 3.75 million to finance projects which are under implementation.

**Table (6-76): Long-term loans as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
January 1	-	1,860
Additions during the year	1,860	3,617
Paid during the year	-	-
<b>December 31</b>	<b>1,860</b>	<b>5,477</b>

The balance of long-term loans increased to SAR 5.5 million as at June 30, 2021G, due to new additions of SAR 2.1 million for the Saudi Industrial Development Fund loan and new withdrawals of SAR 1.5 million for a loan from the Saudi Aramco Entrepreneurship Center (Wa'ed).



## Current liabilities

**Table (6-77): Current liabilities as at December 31, 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
Current portion of lease liabilities*	2935	3,527
Creditor banks	503	19,736
Note Payable	7,431	8,424
Short-term loans	174,575	214,814
Trade creditors	53,268	64,588
Payable expenses and other creditor balances	145,829	173,907
Dues to Related Parties	1707	2,212
Lease Liabilities	6,966	3,948
Provision for Legal Zakat	9,373	10,911
<b>Total current liabilities</b>	<b>402,587</b>	<b>502,067</b>

Source: Audited consolidated financial statements for the fiscal year ended 2020G and reviewed consolidated financial statements for the six-month period ended June 30, 2021G.

\* The current portion of lease contract liabilities was discussed as part of the non-current liabilities of lease contracts.

## Creditor banks

This item represents the amounts due to Riyad Bank valued at SAR 7.6 million, Alawwal Bank valued at SAR 4.4 million, and Banque Saudi Fransi valued at SAR 3.9 million, as at December 31, 2020G. It relates to the used overdraft facilities. This item decreased from SAR 6.4 million as at December 31, 2018G to SAR 3.5 million as at December 31, 2019G, in line with the payment of some due amounts and collection of some receivables during the same period. The creditor banks item increased to SAR 503,000 as at December 31, 2020G, in order to meet the requirements of working capital during the same period.

This item increased to SAR 19.7 million as at June 30, 2021G, in order to meet the needs of working capital and on the margins of the Company's use of the overdraft limit, coinciding with the delay in collections from Government customers.

## Notes Payable

This item relates to notes payable issued against documentary credits for payment of dues to subcontractors.

Notes payable increased from SAR 7.4 million as at December 31, 2020G to SAR 8.4 million as at June 30, 2021G, mainly due to opening new letters of credit to pay entitlements of current suppliers and subcontractors and for new projects during the same period.

## Short-term loans

**Table (6-78): Short term loans as at 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
January 1	222,705	174,575
Additions during the year	506,532	370,772
Paid during the year	-554,662	-330,533
<b>December 31</b>	<b>174,575</b>	<b>214,814</b>

Source: Audited consolidated financial statements for the fiscal year ended 2020G and reviewed consolidated financial statements for the six-month period ended June 30, 2021G.

**Table (6-79): Short-term loan agreements as at June 30, 2021G.**

SAR'000	Available Facilities	Used facilities	Purpose	Representations and Warranties
Saudi British Bank	81,521	61,103	<ul style="list-style-type: none"> <li>Preliminary guarantee, performance bond and prepayment.</li> <li>Support day-to-day operations and cover any unexpected cash shortfalls.</li> <li>Open and finance documentary credits.</li> <li>Facilitate payment of trade securities and project financing.</li> <li>Overdraft facility</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a net tangible value of no less than SAR 300 million.</li> <li>The leverage ratio must not exceed 2.5 times.</li> <li>Dividends and withdrawals shall be limited to 50% of the net profit.</li> <li>A joint and several guarantee of SAR 81.5 million from 6 Shareholders.</li> <li>A corporate guarantee of SAR 81.5 million from NCSP (a Related Party).</li> <li>Confirmed waivers in favor of the Bank of any returns from any performance bond.</li> <li>Irrevocable waiver of project contract payments that have been financed.</li> </ul>
The Saudi Investment Bank	182,000	90,809	<ul style="list-style-type: none"> <li>Preliminary guarantee, performance bond and prepayment.</li> <li>Provide finance for working capital requirements.</li> <li>Open and finance documentary credits.</li> <li>Finance projects</li> </ul>	<ul style="list-style-type: none"> <li>The liquidity ratio must not be less than 1.35:1</li> <li>The must leverage ratio not exceed 2.5:1</li> <li>Maintain a net tangible value of no less than SAR 250 million.</li> <li>Dividends and withdrawals shall be limited to 50% of the net profit.</li> <li>A promissory note amounting to SAR182 million from the Company and 6 Shareholders.</li> </ul>
Arab National Bank	20,000	8,666	<ul style="list-style-type: none"> <li>At Sight and deferred documentary credits</li> <li>Credit finance</li> <li>Letters of guarantee</li> </ul>	<ul style="list-style-type: none"> <li>Promissory note of SAR 20 million.</li> <li>Guarantee duly signed by 5 Shareholders.</li> <li>A duly signed guarantee from Rawabi Marketing International and NCSP (Related Parties).</li> <li>Fundamental waiver in favor of the Bank of proceeds of contract statements within 45 days of issuance of the final bonds and prepayments.</li> </ul>
Riyadh Bank	280,270	124,031	<ul style="list-style-type: none"> <li>Short-term loans</li> <li>Documentary credit based on comprehensive letters of credit. Letters of credit.</li> <li>Finance documentary credit</li> <li>Preliminary guarantee, performance bond and prepayment.</li> <li>Overdraft facility</li> </ul>	<ul style="list-style-type: none"> <li>Unconditional and indivisible joint guarantee of fine and performance by 6 Shareholders</li> </ul>
Banque Saudi Fransi	227,975	156,288	<ul style="list-style-type: none"> <li>Short-term loans to finance projects.</li> <li>Overdraft facility</li> <li>Finance prepayments</li> </ul>	<ul style="list-style-type: none"> <li>Directing 25% of sales of Scientific and Medical Equipment House through the bank.</li> <li>The liquidity ratio must not be less than 1:1</li> <li>The leverage ratio must not be less than 1:2.5.</li> <li>Dividends and withdrawals shall be limited to 50% of the net profit until the financial leverage ratio reaches 1:2.5.</li> <li>Personal guarantee from Mr. Khalil Turki Khalil Suleiman amounting to SAR 228.0 million.</li> <li>A guarantee duly signed by 6 shareholders, amounting to SAR 228.0 million.</li> </ul>



SAR'000	Available Facilities	Used facilities	Purpose	Representations and Warranties
Samba Financial Group	100,000	38,252	<ul style="list-style-type: none"> <li>Short-term loans to finance projects.</li> <li>Overdraft facility</li> <li>Finance prepayments</li> </ul>	<ul style="list-style-type: none"> <li>The liquidity ratio must not be less than 1:2</li> <li>The leverage ratio must not be less than 1:2.5.</li> <li>A joint and several guarantee from the Company amounting to SAR 100 million.</li> <li>A promissory note in the amount of SAR 100 million by 6 Shareholders.</li> </ul>

Source: Management Information and Bank credit agreements

The Company and its Subsidiaries use short-term loans as a type of credit facilities for the purposes of operating and managing its business and various activities. The loans dealt with by the Company and its Subsidiaries are classified as follows:

- **Mobilization period loans:** They are loans that are granted only once at the beginning of the project, in return for a certain percentage of the value of the contract assigned to the bank, in exchange of the financing process required for the contract. They are considered as non-revolving (reducing) limits with the value of what is being reduced and according to the reduction rates and terms approved in the credit facilities agreement signed with the financing bank. The Finance Department revolves these loans every six (6) months of the year at most.
- **Bill Deduction Loans:** They are loans that are granted against a certain percentage of the monthly sales invoices (extracts) of the project assigned to the bank, in exchange of the financing process required for the contract. The revolving limits (non-reducing) are reduced according to the reduction rates and/or the maturity date and the terms approved in the credit facilities agreement signed with the financing bank.
- **Repaid documentary credit loans:** They are loans that are granted to re-finance the payments of documentary credits paid by deduction from the current account of the Company and its Subsidiaries (general account or project account) and are considered revolving limits (non-reducing) and are reduced according to the reduction rates and/or the maturity date and the terms approved in the credit facilities agreement signed with the financing bank.
- **Loans to finance paid supplier invoices:** They are loans that are granted to re-finance the payments transferred to repay suppliers' entitlements and are deducted from the current account of the Company and its Subsidiaries and are considered revolving limits (non-reducing), reduced according to the reduction rates and/or the maturity date and the terms approved in the credit facilities agreement signed with the financing bank.
- **Working capital financing loans:** They are loans that are granted to finance the working capital of the Company and its Subsidiaries (financing current accounts), considered revolving limits (non-reducing) and are reduced according to the reduction rates and/or the maturity date and the terms approved in the credit facilities agreement signed with the financing bank.

Short-term loans decreased from SAR 279.6 million as at December 31, 2018G to SAR 222.7 million as at December 31, 2019G, as a result of decrease in projects' needs for loans during the same period. The short term loans decreased to SAR 174,600 as at December 31, 2020G, due to the decrease of the Company's need for finance during the same period.

Short-term loans increased to SAR 214.8 million as at June 30, 2021G, mainly due to settlement of project expenses and paying suppliers dues, in line with the delay in collections from customers during the same period.

## Trade creditors

**Table (6-80): Trade creditors in 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G (Audited)	Six-month period ended June 30, 2021G (audited)
Suppliers of maintenance, medical devices, spare parts contracts, etc.	44,828	46,220
Project service suppliers	4,066	9,712
Contracting suppliers	3,974	5,528
Suppliers of medicines and medical supplies	399	3,128
<b>Total</b>	<b>53,268</b>	<b>64,588</b>
<b>Key Performance Indicators (KPIs)</b>		
Average days of payables (day) <sup>(4)</sup>	165	191

Source: Audited consolidated financial statements for the fiscal year ended 2020G and reviewed consolidated financial statements for the six-month period ended June 30, 2021G.

<sup>(4)</sup> It is calculated based on = ( payables rate/purchases cost) x 365.



**Table (6-81): Trade suppliers and service providers**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Trade suppliers	49,201	53,868
Service providers	4,066	10,720
<b>Total</b>	<b>53,268</b>	<b>64,588</b>
<b>Key Performance Indicators (KPIs)</b>		
Average Days of the Accounts Payable (Days)*	165	191

Source: The Company

### Suppliers of maintenance, medical devices, spare parts contracts, etc.

This item relates to suppliers who provide materials to the operation and maintenance sector. The item decreased from SAR 47.1 million as at December 31, 2018G to SAR 43.8 million as at December 31, 2019G due to the increase in the amounts paid to suppliers from SAR 74 million in 2018G to SAR 85.6 million in 2019G.

The item increased to SAR 44.8 million as at December 31, 2020G, as a result of the creditors of Roaa Al Hymaya (Protecta Vision), in relation to the project of supplying air purification and sterilization devices during the same period.

The item increased to SAR 46.2 million as at June 30, 2021G, mainly due to the receipt of new projects and the increase in procurements and maintenance contracts recently concluded for such projects during the same period.

### Project service suppliers

This item increased from SAR 3.9 million as at December 31, 2019G to SAR 4.1 million as at 2020G, due to the increase in the costs of services provided by suppliers and service providers, especially medical insurance, which was reflected in the balances of suppliers. It is necessary to indicate that this item was reclassified from accrued projects account as at December 31, 2019G and 2020G.

The item increased to SAR 9.7 million, as at June 30, 2021G, mainly due to the increase in the volume of business related to this type of suppliers during the period and compared to the period of June 30, 2020G, which was limited and low due to the lock-up conditions and the Covid-19 pandemic.

### Contracting Suppliers

This item relates to the construction sector (contracting). This item decreased from SAR 10.5 million to SAR 6.4 million and then to SAR 4.0 million, for the fiscal years 2018G, 2019G and 2020G respectively. Settlement of some of the supplier dues in the construction sector (contracting) according to the project schedule.

Contracting of suppliers increased to SAR 5.5 million as at June 30, 2021G, mainly due to the completion of most of the contracting sector projects and implementation of all works as per the project. Some of these projects had been postponed during the comparative period of June 30, 2020G, due to lockdown conditions and the Covid-19 pandemic, in addition to the current projects that are still under implementation during the same period.

### Suppliers of medicines and medical supplies

This item relates to suppliers who provide medicines and medical and pharmaceutical supplies, which are related to the medicines and pharmacies business (Naqaa Al Mutaheda for Medicine). The item amounted to SAR 400,000 as at December 31, 2020G.

The item increased to SAR 3.1 million as at June 30, 2021G, mainly due to the actual implementation of the pharmacies activities of Naqaa Al Mutaheda for Medicine during the same period.



## Payable expenses and other creditor balances

**Table (6-82): Accrued expenses and other receivables as at 2020G and the six-month period ended June 30, 2021G.**

SAR'000	As at December 31, 2020G	Six-month period ended June 30, 2021G
	(Audited)	(audited)
Projects Accrued Expenses	74,418	61,692
Down payments from Clients	24,655	17,555
Tickets and Accrued Leave	22,691	28,323
Maintenance Accrued Expenses	12,871	11,386
VAT Due	1,936	1,667
Salary Payable	1,714	11,126
Others	7,543	42,158
<b>Total</b>	<b>145,829</b>	<b>173,907</b>

Source: Audited consolidated financial statements for the fiscal year ended 2020G and reviewed consolidated financial statements for the six-month period ended June 30, 2021G.

### Accrued Project Expenses

Accrued project expenses represented: (1) Expenses accrued to subcontractors for maintenance and operation sectors; (2) Project handover expenses accrued in connection with delivery notes submitted by clients on certain completed projects; (3) Remuneration and accrued sale commissions; (4) Accrued spare part expense; (5) Project expenses accrued for the construction sector projects (contracting) at a rate of 2.0% of the monthly revenues of the projects, in anticipation of any unforeseen circumstances before obtaining the client's approval of these revenues; and (6) Project expenses accrued for maintenance and operation projects.

Accrued project expenses decreased from SAR 74 million as at December 31, 2020G to SAR 62.0 million as at June 30, 2021G, mainly due to the settlement of accrued expenses related to subcontractors, for completed projects. Settlement of such expenses were related to the delivery notes for the same completed projects, in addition to the decrease in the volume of projects in the construction sector during the same period.

### Down payments from Clients

Advance payments from clients mainly represented in advance amounts related to the construction sector (contracting), which usually amount to 10.0% of the project value. The client reduces a certain percentage of each extract filed on the project until the full balance of the advance payment is settled, which resulted in a decrease in advance payments from clients from SAR 23.8 million as at December 31, 2018G to SAR 21.5 million as at December 31, 2019G.

Advance payments from clients increased to SAR 24.7 million as at December 31, 2020G, due to the receipt of a 10% advance payment in the amount of SAR 14.7 million from the value of the operation and maintenance contract of the medical center and primary healthcare centers of the Royal Commission for Yanbu.

Payments made by clients decreased to SAR 17.6 million as at June 30, 2021G, mainly due to settlements and closing of client balances against invoices and extracts of the completed works, during the same period.

### Accrued tickets and vacations

These are accrued tickets and vacations for employees of the Company and its Subsidiaries. Accrued tickets and vacations amounted to SAR 17.1 million as at December 31, 2018G and 2019G as a result of non-use by some employees of their vacations during the same period. Accrued tickets and vacations increased to SAR 22.7 million as at December 31, 2020G, due to non-use by some employees of their vacations, as a result of travel restrictions due to the coronavirus pandemic during the same period.

Accrued tickets and vacations increased from SAR 22.3 million as at December 31, 2020G to SAR 28.3 million as at June 30, 2021G, mainly due to the increase of the number of employees during the same period.



### Accrued Maintenance Expenses

Accrued maintenance expenses relate to expenses payable for project maintenance contractors for electricity, plumbing and paint works as well as for some works related to the notes made regarding the projects. Accrued maintenance expenses decreased from SAR 15.9 million as at December 31, 2018G to SAR 14.1 million as at December 31, 2019G and continued to decline until they reached SAR 12.9 million as at December 31, 2020G, as a result of the handover of some projects and the amounts owed on them have been paid.

The accrued maintenance expenses decreased to reach SAR 11.4 million as at June 30, 2021G, mainly due to the increase in the number of employees for new projects and non-use by some employees of their vacations, as a result of travel restrictions, due to the coronavirus pandemic during the same period for some project labor countries.

### Salaries Payable

This item relates to the salaries of new employees whose IDs have not yet been issued nor have their bank accounts been opened. Salaries payable decreased from SAR 1.9 million as at December 31, 2018G to SAR 1.4 million as at December 31, 2019G, in line with the decrease in the number of new employees during the same period.

Salaries payable increased to SAR 1.7 million as at December 31, 2020G, due to the increase in the number of new employees.

Salaries payable increased to SAR 11.1 million as at June 30, 2021G, mainly due to the handover of certain projects, settlement of related outstanding expenses and settlement of such expenses related to delivery notes of the same completed projects, during the same period.

### VAT Due

This item relates to the Value Added Tax (VAT) due to the General Authority for Zakat (GAZT) in line with the application of VAT in the KSA as at January 1, 2018G. The VAT due decreased from SAR 1.6 million as at December 31, 2018G to SAR 317,000 as at December 31, 2019G, as a result of the decrease in the value of the payable amounts, according to the VAT tax return, in order to compensate the Company and its Subsidiaries with a VAT of SAR 938,000 for the purchase of land within real estate investments.

The VAT due increased to SAR 1.9 million as at December 31, 2020G, in line with GAZT's decision to postpone the submission of returns and pay for the first quarter period of the fiscal year 2020G.

The payable value-added tax decreased to SAR 1.7 million as at June 30, 2021G, as a result of the decrease in the value of the payable amount under the VAT return during the same period.

### Others

Other dues are represented in penalties due for some of the projects of the operation and maintenance sector, accrued interests and rents, in addition to some other dues. They decreased from SAR 4.4 million as at December 31, 2018G to SAR 3.7 million as at December 31, 2019G, in line with the decrease in the accrued interests and fines during the same period. Other Accruals increased to SAR 7.5 million as at December 31, 2020G, mainly due to the increase in fines payable during the same period.

Other accrued expenses increased to SAR 42.2 million as at June 30, 2021G, mainly due to receipts of goods/maintenance services and purchase orders of management and project works, during the period and the billing of such works later in July 2021G.

### Dues to Related Parties

Amounts due to Related Parties are mainly amounts owed to Union Land Trading Company regarding the purchase of consumables and electrical materials for projects. Amounting to SAR 1,700 as at December 31, 2020G.

The item of amounts owed to Related Parties increased to SAR 2.2 million as at June 30, 2021G, mainly in relation to:

- Union Land Trading Company to increase the volume of supplies made in line with the withdrawals of current projects and new projects received during the period.
- Rawabi Smart Information Technology as a result of monthly bills (SAR 281,000) in return for providing technical support services related to information technology during the same period.



## Lease Liabilities

Lease liabilities relate to revenues from the construction sector (contracting). Changes in contract liabilities during the historical period relate to unearned revenues balances on current projects and the terms of the agreement for each project in accordance with the contract. They reached SAR 2.2 million as at December 31, 2018G. Lease liabilities amounted to SAR 7,000 as at December 31, 2020G.

Lease liabilities decreased to SAR 3.9 million as at June 30, 2021G, mainly due to the settlement and closure of part of such liabilities for two (2) projects for the Mohammed bin Nayef Center, which ended due to the completion of supplies for the Al Takhassusi mall project in the construction sector during the same period.

## Contingent liabilities and capital commitments

The Group has contingent liabilities for documentary credits as at June 30, 2021G, amounting to SAR 28.7 million (December 31, 2020G, amounting to SAR 19.9 million) and letters of guarantee as at June 30, 2021G, amounting to SAR 215.4 million) December 31, 2020G, amounting to SAR 220.8 million) matched by securities deposited with banks, amounting to SAR 78,400 (December 31, 2020G, amounting to SAR 98,000).

The Group also has no capital commitments as at June 30, 2021G related to capital work in progress (December 31, 2020G, SAR 3.6 million).

## Consolidated Statement of Cash Flows

**Table (6-83): Consolidated statement of cash flows for the fiscal years ended 2020G and the six-month period ended June 30, 2020G and 2021G.**

SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)
<b>Cash Flows from Operating Activities</b>		
Profit Before Zakat	45,477	48,513
<b>Non-Cash Adjustments:</b>		
Depreciation of property, plant and equipment	2,420	4,404
Depreciation of Investment Properties	173	175
Depreciation of right-of-use assets	1,782	1843
Provision for impairment of trade receivables	900	1500
Provision for slow moving goods	649	600
Losses/Profits on Selling Property and Equipment	(190)	(21)
Financing Costs	5,852	5,142
Specific Employee Benefit	4,742	5,711
<b>Total</b>	<b>61,805</b>	<b>68,007</b>
<b>Changes in working capital:</b>		
Trade receivables	(150,534)	(142,061)
Contract assets	13,960	2,884
Inventories	(38,027)	(919)
Prepaid expenses and other debt balances	(18,048)	(38,300)
Deferred expenses	9,350	3,732
Trade creditors	24,956	11,320
Payable expenses and other creditor balances	42,974	28,078
Lease Liabilities	5,828	(3,019)
Due From/to Related Parties	(14,555)	33,611



SAR'000	Six-month period ended June 30, 2020G (audited)	Six-month period ended June 30, 2021G (audited)
<b>Total</b>	<b>(62,290)</b>	<b>(36,806)</b>
Paid Specific Employee Benefit	(1,988)	(380)
Paid Zakat	(105)	(4,688)
<b>Net cash available from (used in) operating activities</b>	<b>(64,384)</b>	<b>(41,874)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(12,295)	(1,297)
Proceeds from Sale of Property, Plant and Equipment	205	43
Other non-current assets	101	102
<b>Net Cash Used in Investing Activities</b>	<b>(11,990)</b>	<b>(1,152)</b>
Creditor banks	12,426	19,232
Note Payable	(1,765)	993
Paid lease contract liabilities	(2,432)	(1,301)
Proceeds from Short-term Loans	232,523	370,772
Proceeds from long-term loan	-	3,617
Payment of Short-term Loans	(203,481)	(330,533)
Due to shareholders	(1,213)	-
Paid Dividends	-	(30,000)
Paid Financing Costs	(5,738)	(5,129)
<b>Net cash used in/from Financing Activities</b>	<b>30,320</b>	<b>27,652</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(46,053)</b>	<b>(15,374)</b>
<b>Cash from the acquisition of a subsidiary</b>		
Cash and Cash Equivalents at the Beginning of the Year/Period	74,251	88,638
<b>Cash and Cash Equivalents at the Beginning of the Year/Period</b>	<b>28,198</b>	<b>73,264</b>

Source: Consolidated financial statements reviewed for the six-month financial period ended 2020G and 2021G.

### Net cash available from (used in) operating activities

Net cash used in operating activities decreased from SAR 64.4 million in the six-month period ended June 30, 2020G to SAR 41.7 million, mainly as a result of collecting dues from Related Parties in addition to the increase in profits for the period.

### Cash available from/(used in) investing activities

Net cash used in investment activities decreased from SAR 12.0 million in the six-month period ended June 30, 2020G to SAR 1.3 million in the six-month period ended June 30, 2021G, mainly as a result of reduced purchases of machinery and equipment, since the Management decided to postpone all procurements in order to deal with the health crisis of the coronavirus pandemic.

### Cash available from/(used in) financing activities

Net cash available in financing activities decreased from SAR 30.3 million in the six-month period ended June 30, 2020G to SAR 27.7 million in the six-month period ended June 30, 2021G, mainly as a result of dividends of SAR 30.0 million.



## 7- Dividend Distribution Policy

Under Article 110 of the Companies Law, a Shareholder is vested with all rights attached to Shares, which include in particular the right to receive a share in the dividends declared for distribution. The Board of Directors shall recommend declaring any dividends before approval by the shareholders at the General Assembly meeting. The Company is under no obligation to declare a dividend and any decision to do so will depend on, amongst other things, the Company's historic and anticipated earnings and cash flow, financing and capital requirements, market and general economic conditions, and the Company's Zakat position, as well as legal and regulatory considerations. In addition, dividend distribution is subject to restrictions set out in financing agreements entered into with financing parties (for more details, please refer to in Sub-section 12-9 "**Credit Facilities and Loans**" under Section 12 "**Legal Information**" of this Prospectus). Dividend distribution is subject to the restrictions set out in the Company's Bylaws. Dividends will be distributed in Saudi Arabian Riyals. In addition, investors wishing to invest in the Offer Shares shall be aware that the Dividend Distribution Policy may change from time to time. The Company has approved a dividend distribution policy based on the following:

- 1- 10% of the net profit shall be set aside to form a statutory reserve and the Ordinary General Assembly may discontinue said deductions when the statutory reserve amounts to 30% of the Company's share capital;
- 2- The Ordinary General Assembly may resolve to form other reserves to the extent they serve the Company's interests, or to ensure the distribution of fixed dividends—to the greatest extent possible—to the shareholders. Said Assembly may also deduct certain amounts from the net profits to create social institutions for the Company's employees, or to support existing institutions of such kind;
- 3- Out of the balance of the net profits, Shareholders shall be paid an initial payment amounting to 5% of the Company's paid-up capital.

Shareholders shall be entitled to their share of profits pursuant to the General Assembly resolution adopted in this regard. Such resolution shall specify the entitlement date and distribution date. Shareholders registered in the shareholders register shall be entitled to their shares of profit by the end of the day of their entitlement.

The following table indicates the profits that the Company has declared and distributed during the last three (3) years. The Offer Shares are not entitled to any dividends declared prior to the date of this Prospectus, as the first entitlement of Offer Shares shall be in dividends declared by the Company from the date of this Prospectus and the subsequent financial years. As at the date of this Prospectus, the members of the Board of Directors declare that there are no declared or outstanding dividends for the said periods except as set out above.

**Table (7-1): Dividends declared and distributed in the financial years ended December 31, 2018G, 2019G and 2020G and six month-period ended June 30, 2021G;**

	2018G	2019G	2020G	June 30, 2021G
	(SAR)			
Declared dividends for the Year	20,000,000	20,000,000	-	30,000,000
Paid distributions during the Year	-	20,000,000	-	30,000,000
Net Profit of the Year	68,315,968	70,407,072	74,160,563	42,286,904
Ratio of paid profits to net profit of the Year	-	28.41%	-	70.94%

Source: The Company

Note: The balance due to shareholders was reduced by the number of dividends due to them in 2020G, so it was not paid in 2020G.



## 8- Use of Offering Proceeds

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The total proceeds of the Offering are estimated at three hundred and twelve million (312,000,000) SAR of which approximately twenty three million (23,000,000) SAR will be used to settle all expenses related to the Offering, which include the fees of the Financial Advisor, Lead Manager, Bookrunner, Legal Advisor, Financial Due Diligence Advisor, Market Study Consultant, Certified Public Accountants, Underwriter, as well as expenses of the Receiving Agents, marketing, printing and distribution and other costs and expenses related to the Offering.

Net Proceeds, estimated at two hundred and eighty nine million (289,000,000) SAR will be distributed to Selling Shareholders proportionally to the number of Offer Shares to be sold by each of them in the Offering. The Company will not receive any such Offering proceeds.





## 9- Capitalization of the Company's Capital and Indebtedness

Prior to the Offering, the Selling Shareholders owned the entire issued share capital of the Company. Upon completion of the Offering, they will jointly hold seventy percent (70%) of the Company's shares.

The following table shows the Company's capitalization as reflected in the Company's audited financial statements for the financial years ended December 31, 2018G, 2019G and 2020G. The following table should be read in conjunction with the relevant Financial Statements, including the accompanying notes set out in Section 19 "Auditor's Report" of this Prospectus.

**Table (9-1): Capitalization and Indebtedness of the Company for the financial years ended December 31, 2018G, 2019G and 2020G**

SAR'000	Financial Year ended December 31		
	2018 F	2019G	2020G
<b>Loans:</b>			
The Current Portion of Long-Term Loans	-	-	-
The Non-current Portion of Long-Term Loans	-	-	1,860,000
Lease liabilities (non-current)	-	3,670,382	4,184,873
<b>Total loans + lease liabilities (non-current)</b>	<b>-</b>	<b>3,670,382</b>	<b>6,044,873</b>
<b>Shareholders' Equity:</b>			
Capital	200,000,000	200,000,000	200,000,000
Share premium	-	-	-
Statutory Reserve	12,534,099	19,600,970	27,077,058
Retained earnings	88,164,303	136,289,639	200,924,694
<b>Total Shareholders' Equity</b>	<b>300,698,402</b>	<b>355,890,609</b>	<b>428,001,752</b>
<b>Non-controlling equity</b>	<b>909,092</b>	<b>2,602,942</b>	<b>1,950,118</b>
<b>Total equity</b>	<b>301,607,494</b>	<b>358,493,551</b>	<b>429,951,870</b>
<b>Total capitalization (Total Loans + Lease liabilities (Non-current) + Total Shareholders' Equity)</b>	<b>301,607,494</b>	<b>362,163,933</b>	<b>435,996,743</b>
<b>Total (loans + non-current lease liabilities) ÷ Total capitalization</b>	<b>0.00%</b>	<b>1.01%</b>	<b>1.00%</b>

Source: Audited Financial Statements for the financial years ended December 31, 2018G, 2019G and 2020G

Members of the Board of Directors declare as follows:

- None of the Company's share capital is under option;
- Neither the Company nor any subsidiary has any debt instruments as at the date of this Prospectus; and
- The Company's balance and cash flows are sufficient to meet its expected cash and working capital requirements for at least twelve (12) months after the date of this Prospectus, taking into account any adverse and material change to the Company's business.



## 10- Statements by Experts

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All Advisors, whose names are listed starting on page (v) have given and, as at the date of this Prospectus, have not withdrawn their written consent to the publication of their names, addresses, logos and statements attributed to each of them in the context in which they appear in this Prospectus, and do not, themselves, nor do their employees forming part of the team serving the Company, or any of their relatives, have any shareholding or interest of any kind in the Company as at the date of this Prospectus which would impair their independence.



## 11- Assertions

The Board members shall declare the following:

- 1- There has not been any interruption in the business of the Company or any of its Subsidiaries which may have or has had a significant effect on the financial position in the last twelve (12) months;
- 2- All increases in Company's capital are in compliance with the applicable laws and regulations in the KSA;
- 3- The legal and beneficial ownership of Shares in the Company as on the date of this Prospectus belongs to the persons whose names appear on page (62);
- 4- No commissions, discounts, brokerages, or other non-cash compensations were granted by the Company and its Subsidiaries within the three (3) years immediately preceding the date of submitting the application for registration and offer of securities that are the subject of this Prospectus in connection with the issue or offer of any securities;
- 5- There has not been any material adverse change in the financial or trading position of the Company or its Subsidiaries in the three (3) financial years preceding the application for registration and offer of securities that are subject to this Prospectus and during the period from the end of the period covered in the external auditors' report up to and including the date of approval of the Prospectus;
- 6- There is no intention to make any material change in the nature of the Company's activities described as on the date of this Prospectus;
- 7- Except as disclosed in this Prospectus regarding a number of expired licenses as described in Sub-section 12-6 "**Government Approvals and Licenses**" under Section 12 "**Legal Information**", the Company and its Subsidiaries have obtained all licenses and approvals required to carry out their activities;
- 8- Except as otherwise described in Section 5 "**Company Ownership and Organizational Structure**" and Sub-section 12-10 "**Contracts and Transactions with Related Parties**" under Section 12 "**Legal Information**", none of the Board members, Senior Executives, Board Secretary, or their relatives own any shares, debt instruments, or interest of any kind in the Company or its Subsidiaries or any interest in any other order that may affect the business of the Company. Neither the Board members nor Senior Executives may borrow from the Company, and the Company may not guarantee any loan received by any of the Board members;
- 9- Except as otherwise described in Section 5 "**Company Ownership and Organizational Structure**" and Sub-section 12-10 "**Contracts and Transactions with Related Parties**" under Section 12 "**Legal Information**", there is no contract or arrangement in force or intended to be concluded wherein the Company's Directors, Executive Management Members, or any of their relatives have any interest in the business of the Company and its Subsidiaries;
- 10- Except as otherwise disclosed in Sub-section 12-10 "**Contracts and Transactions with Related Parties**" under Section 12 "**Legal Information**", there are no significant contracts or transactions with Related Parties that have a material impact on the Company's business, and the Company has no intention of entering into any new agreements with Related Parties, except as indicated in the Prospectus as on the date of issue;
- 11- Board members shall not vote on decisions related to business and contracts with Related Parties and contracts in which they have a direct or indirect interest;
- 12- All transactions with Related Parties already concluded by the Company, including the determination of the cash consideration of contracts, have been executed in accordance with laws and regulations and based on appropriate and equitable commercial grounds such as those made with third parties. Board members shall declare that all future transactions with Related Parties will be made on a competitive basis and all businesses and contracts with Related Parties shall be voted on in the meetings of the Board of Directors and—where the Law provides—the Company's General Assembly, provided that a Board member who has a direct or indirect interest, in these contracts shall refrain from voting, whether in the Board of Directors or the General Assembly;
- 13- Except as disclosed in Sub-section 12-10 "**Contracts and Transactions with Related Parties**" under Section 12 "**Legal Information**", there is no conflict of interest related to the Board Members in respect of contracts or transactions entered into with the Company;
- 14- The Company does not employ any unsponsored foreign workers;
- 15- As at the date of this Prospectus, there have not been any employee share programs that would involve employees in the Company's capital, and no other similar arrangements are in place;



- 16- The Company does not have any contractual or other kinds of securities or any assets that are subject to fluctuation which would adversely and materially affect the Company's financial position;
- 17- Except as disclosed in Section 2 "**Risk Factors**", the Board members declare that the Company is not aware of any information relating to any Government, economic, financial, monetary, or political policies or other factors that have or may have a material effect (directly or indirectly) on its business operations;
- 18- Except as disclosed in Section 2 "**Risk Factors**", the Board members declare that the Company is not aware of any seasonal factors or economic cycles related to the activity that may have an impact on the Company's business or financial position;
- 19- The Selling Shareholders shall bear all expenses and costs incurred by the Company relating to the Offering, which will be deducted from the total proceeds of the Offering;
- 20- The Company has fulfilled all the conditions specified for offering, registration, listing and all other related requirements stipulated in the CML and the Rules on the Offer of Securities and Continuing Obligations;
- 21- The Board of Directors has included all the information required to be included in this Prospectus pursuant to the Rules on the Offer of Securities and Continuing Obligations;
- 22- The Board of Directors has submitted or will submit to the CMA all the documents required under the Capital Market Law and the Rules on the Offer of Securities and Continuing Obligations;
- 23- There are no other facts that may affect the application for the listing and offering of securities not included in this Prospectus;
- 24- None of the Company's capital is subject to option rights;
- 25- Except as disclosed in Sub-section 12-9 "**Credit Facilities and Loans**" under Section 12 "**Legal Information**", the Company has not issued any debt instruments, or received any term loans or any other outstanding loans or debts, including bank overdrafts, liabilities under acceptance, acceptance credits, or purchase commitments whether such loans and debts are covered by a personal guarantee or not, or secured by a collateral or not;
- 26- There are no mortgages, entitlements or burdens on the properties of Company and its Subsidiaries, as on the date of this Prospectus;
- 27- Except as disclosed in Sub-section 12-16 "**Litigation**" under Section 12 "**Legal Information**", the Company is not engaged in any litigation or claim, including any action that is filed or threatens to be filed, which can have a material impact on the Company's business or financial position;
- 28- The financial information presented in this Prospectus and the audited financial statements ending on December 31, 2018G, 2019G and 2020G with accompanying notes have been prepared in accordance with IFRS adopted by SOCPA and have been reviewed by the Auditor;
- 29- The financial information presented in this Prospectus has been extracted from the audited financial statements ending on December 31, 2018G, 2019G and 2020G prepared in accordance with IFRS adopted by SOCPA and have been reviewed by the Auditor, without any material adjustments except for rounding;
- 30- Neither the Company nor its Subsidiaries has business activity or substantial assets outside the KSA;
- 31- There are no extended permissions granting the Company's Board members or the CEO the right to vote on a contract or proposal in which he has a material interest;
- 32- There are no extended permissions granting the Board members or the CEO the right to vote on bonuses or remunerations granted to them;
- 33- This Prospectus contains statements prepared by experts. The Company asserts that those experts have given their written consent to the publication of the names, logos, and statements attributed to each of them in the form and content appearing herein, and none have withdrawn their consent as on the date of this Prospectus;
- 34- The Board of Directors declares that the Company has sufficient working capital to perform its operations during the twelve months immediately following the date of publication of this Prospectus;
- 35- No Board member or Senior Executive or Board Secretary was ever declared bankrupt or was subject to bankruptcy proceedings;
- 36- None of the companies in which any of the Directors, Senior Executives or the Secretary was appointed, in a managerial or supervisory position, was declared insolvent during the past five (5) years;
- 37- The Board members declare that all contracts and agreements that the Company believes are important or significant or that may affect the investor's decisions to invest in the Offer Shares have been disclosed. There are no undisclosed significant contracts or agreements;
- 38- The Board members declare that all terms and conditions that may affect the investors' decisions to invest in the Offer Shares have been disclosed;



- 39- Except as disclosed in Section 2 “**Risk Factors**”, the Board members are not aware of any other material risks that may affect the decision of potential investors to invest in the Offer Shares;
- 40- The insurance policies of the Company and its Subsidiaries provide insurance coverage with sufficient limits for the Company to conduct its business. The Company renews the insurance policy contracts on a periodic basis to ensure that there is continuous insurance coverage;
- 41- There is currently no objection from the General Authority for Zakat and Income regarding the Company's Zakat assessment;
- 42- The Board members declare that the Company is able to prepare the required reports at the specified times according to the CMA's Implementing Regulations;
- 43- The Company has obtained all necessary approvals from the lender to place 30% of the Company's shares for public offering after increasing the capital;
- 44- The Company shall comply with all terms and conditions under the agreements concluded with the lenders, facilitators, and financiers;
- 45- The Board members declare that the information and data contained in this Prospectus obtained from third parties, including the information derived from the market research report prepared by the Market Consultant, are reliable, and there is no reason for the Company to believe that such information or data is materially inaccurate;
- 46- The internal control procedures and systems used by the Company are sufficient and appropriate. In addition, the Company has ensured the integrity of financial and operational systems and that appropriate controls are implemented to manage risk in accordance with the requirements of the Corporate Governance Regulations. The Board members also annually review the Company's internal control procedures;
- 47- The Board members declare that the internal control, accounting and information technology systems used by the Company are sufficient and appropriate;
- 48- Except as disclosed in Sub-section 5-9 “**Conflict of Interests**” under Section 5 “**Company Ownership and Organizational Structure**”, the Board members declare that they have not participated, jointly or severally, in any similar or competing activities to the Company's activities. They undertake to comply with the requirements of the Companies Laws and Corporate Governance Regulations issued in this regard;
- 49- The Board members declare that they will update the Company's Articles of Association after the Offering in accordance with the Companies Law and CML, and their Implementing Regulations;
- 50- No Board member, Board Secretary, or Senior Executive may have a direct or indirect interest in the business and contracts entered into for the Company's account unless authorized by the General Assembly;
- 51- The Board members shall notify the Board of their personal direct or indirect interests in the businesses and contracts entered into for the Company's account, and this shall be recorded in the Board meeting minutes;
- 52- The statistical information used in Section 3 “**Market and Industry Information**” obtained from third-party represents the latest information available from each respective source;
- 53- As at the date of this Prospectus, the members of the Board members declare that the Company does not have a policy on research and development;
- 54- The Board members declare that they have developed procedures, controls and systems that would enable the Company to meet all the requirements of the relevant laws and regulations, including Companies Law, the CML and its implementing regulations, Rules on the Offer of Securities and Continuing Obligations and Listing Rules; and
- 55- The Board members declare that there is no employee share program or any other arrangement involving employees in the issued share capital.

The Board members shall undertake to:

- 1- Record all Board decisions and discussions in the form of written meeting minutes to be signed by them;
- 2- Disclose the details of any transactions with Related Parties, in accordance with the requirements of the Companies Laws and the Corporate Governance Regulations, in the agenda of the General Assemblies, giving the shareholders the opportunity to approve such transactions; and
- 3- Comply with the provisions of Articles 71, 72 and 73 of the Companies Laws and Chapter 6 of Part 3 of the Corporate Governance Regulations.



## 12- Legal Information

### 12-1 Declarations related to legal information

The Directors declare that:

The Offering is not in violation of the relevant laws and regulations in the Kingdom of Saudi Arabia.

Except as disclosed in Sub-section 12-9 “**Credit Facilities and Loans**” of this Section, the Offering does not prejudice any contracts or agreements to which the Company is a party.

All material legal information relating to the Company has been disclosed in the Prospectus.

Except as disclosed in Sub-section 12-16 “**Litigation**” of this Prospectus, the Company and its Subsidiaries shall not be subject to any legal proceedings or claims that may materially affect, individually or wholly, the businesses or financial position of the Company or its Subsidiaries.

Directors are not involved in any litigations or legal proceedings that may, severally and jointly, have a material impact on the businesses or financial position of the Company or its Subsidiaries.

### 12-2 The Company

Scientific and Medical Equipment House is a closed joint stock company established pursuant to Ministerial Resolution No. 573/S, dated 15/09/1436H (corresponding to 7/1/2015G) with Commercial Registration No. 1010166664, dated 03/03/1422H (corresponding to 5/25/2001G). The Company's current capital amounts to two hundred million Saudi Riyals (SAR 200,000,000) divided into twenty million (20,000,000) ordinary shares with a fully paid up par value of ten Saudi Riyals (SAR 10) per share. The Company is headquartered in Riyadh, Al Mutamarat, King Fahd Branch Road. For further details about the Company's establishment, see Section 4 “**About the Company and its Subsidiaries**” of this Prospectus. As per its Commercial Registration, the Company engages in general construction of non-residential buildings, including (schools, hospitals, hotels, etc.) building maintenance services activities, and general cleaning of buildings.

### 12-3 Ownership Structure of the Company

The following table sets out the ownership structure of the Company before and after the Offering:

**Table (12-1): Ownership structure of the Company before and after the Offering**

#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership	Indirect Ownership
1	Matar bin Saud Muhammad Al-Arifi	2,166,590	21,665,900	10.832%	-	1,516,613	15,166,130	7.58%	-
2	Bandar bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
3	Barakat bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
4	Bashir bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
5	Basil bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
6	Badr bin Saud Muhammad Al-Arifi	2,166,600	21,666,000	10.833%	-	1,516,620	15,166,200	7.58%	-
7	Sarah bint Muhammad Abdullah Al-Arifi	874,905	8,749,050	4.375%	-	612,433	6,124,330	3.06%	-



#	Name	Pre-Offering				Post-Offering			
		Number of Shares	Nominal Value (SAR)	Direct Ownership*	Indirect Ownership	Number of Shares	Nominal Value (SAR)	Direct Ownership*	Indirect Ownership
8	Al-Bandari bint Abdullah Saud Al-Arifi	874,905	8,749,050	4.375%	-	612,434	6,124,340	3.06%	-
9	Wedad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
10	Nada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
11	Amal bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
12	Warda bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
13	Laila bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
14	Souad bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
15	Ghada bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
16	Bushra bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
17	Haifa bint Saud Muhammad Al-Arifi	583,400	5,834,000	2.917%	-	408,380	4,083,800	2.04%	-
<b>The Public</b>		-	-	-	-	<b>6,000,000</b>	<b>60,000,000</b>	<b>30%</b>	-
<b>Total</b>		<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>	-	<b>20,000,000</b>	<b>200,000,000</b>	<b>100%</b>	

Source: The Company

\* Ownership percentages are rounded.

For further details on the Shareholders and current ownership structure of the Company, see Section 5 “Company Ownership and Organizational Structure” of this Prospectus.

## 12-4 Subsidiaries

The Company, directly and indirectly, owns four limited liability companies, Roaa Al Hymaya (Protecta Vision), Girgas Pharmaceutical Warehouse Co. (a one-person company), which owns Naqaa Al Mutaheda for Medicine, and NABD Medical Industries, as follows:

**Table (12-2): Ownership structure of Roaa Al Hymaya (Protecta Vision) as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Scientific and Medical Equipment House	200,000	10	2,000,000	100%
<b>Total</b>	<b>200,000</b>	<b>-</b>	<b>2,000,000</b>	<b>100%</b>

Source: The Company

**Table (12-3): Ownership structure of Girgas Pharmaceutical Warehouse Co. (a one-person company) as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Scientific and Medical Equipment House	50,000	10	500,000	100%
<b>Total</b>	<b>50,000</b>	<b>-</b>	<b>500,000</b>	<b>100%</b>

Source: The Company



**Table (12-4): Ownership structure of Naqaa Al Muthaheda for Medicine as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Girgas Pharmaceutical Warehouse Co. (a one-person company)	4,950	10	49,500	99%
Emad Hamza Al-Sobki	50	10	500	1%
<b>Total</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>	<b>100%</b>

Source: The Company

**Table (12-5): Ownership structure of NABD Medical Industries as at the date of this Prospectus**

Partners	Number of Shares	Value per Share (SAR)	Value of Shares (SAR)	Ownership percentage
Scientific and Medical Equipment House	2,040	1,000	2,040,000	51%
Al Nitaq Al-Motaaded Medical Company	1,960	1,000	1,960,000	49%
<b>Total</b>	<b>4,000</b>	<b>-</b>	<b>4,000,000</b>	<b>100%</b>

Source: The Company

For further details about the Subsidiaries, see Section 4 “**About the Company and its Subsidiaries**” of this Prospectus.

## 12-5 Branches

In addition to the Head Office, the Company currently owns nine (9) branches. Details of these branches are shown in the following table:

**Table (12-6): Company Branches**

#	Trade Name	Commercial Registration No.	Commercial Registration Certificate Date	Expiry date	Status
1	Scientific and Medical Equipment House (Head Office)	1010166664	03/03/1422H	03/03/1447H	Effective
2	Scientific and Medical Equipment House - Contracting Branch	1010228685	01/02/1428H	01/02/1448H	Effective
3	Scientific and Medical Equipment House Branch	1010358380	06/02/1434H	06/02/1444H	Effective
4	House of Food Supplies	1010358382	06/02/1434H	06/02/1444H	Effective
5	Scientific and Medical Equipment House Branch	1010613686	03/26/2018G	26/03/1444H	Effective
6	Scientific and Medical Equipment House Branch	1010358386	06/02/1434H	06/02/1444H	Effective
7	Scientific and Medical Equipment House Branch	1010399879	27/02/1435H	27/02/1445H	Effective
8	Scientific and Medical Equipment House for Private Civil Security Escorts	1010608122	11/08/1434H	11/08/1443H	Effective
9	Scientific and Medical Equipment House Branch	1010653677	27/01/1442H	27/01/1445H	Effective
10	Scientific and Medical Equipment House Branch	1010653676	27/01/1442H	27/02/1445H	Effective

Source: The Company



## 12-6 Government Approvals and Licenses

Scientific and Medical Equipment House (including its branches) and its Subsidiaries have obtained several licenses and certificates for the purpose of performing their activities from the competent authorities in the KSA. The Company renews such licenses and certificates on a regular basis. Except for the expired licenses described in Table 12-7 “Details of licenses and certificates of the Company and its Subsidiaries,” Table 12-8 “Details of the Company’s and its Subsidiaries’ licenses for legal representatives issued by SFDA” and Table 12-9 “Details of the Company’s and its Subsidiaries’ medical device/product marketing authorizations issued by SFDA,” the Directors confirm that the Company has all the licenses and approvals necessary to carry out, and continue to carry out, its activities. The following tables illustrate the licenses and certificates of the Company and its Subsidiaries:

**Table (12-7): Details of the licenses and certificates of the Company and its Subsidiaries**

The Company	Issuer	License No.	License Type	Issue Date	Expiry date	Status
Scientific and Medical Equipment House	MOMRA - Contractors Classification Agency	20253	Contractor Classification Certificate	15/05/1442H	15/05/1446H	Effective
	MHRSD	20002107004440	Saudization Certificate	13/12/1442H	17/03/1443H	Effective
	GOSI	41464711	Insurance Certificate	05/03/1443H	05/04/1443H	Effective
	Ministry of Interior	52	License to provide private civil security escorts services	27/04/1440H	26/04/1445H	Effective
	SFDA	IDL-2019-MD-3114	Medical device and product facility license (import and distribution)	02/20/2019G	02/06/2022G	Effective
	MHRSD	SA1250	Mowaamah certificate To license facilities as supportive work environments for persons with disabilities	-	10/29/2021G	Effective
	Ministry of Municipal and Rural Affairs - Municipality of Riyadh Province	40102422289	Business license	-	19/02/1446H	Effective
	Ministry of Municipal and Rural Affairs - Municipality of Riyadh Province	40031929403	Business license	-	02/09/1443H	Effective
	Ministry of Municipal and Rural Affairs - Municipality of Riyadh Province	40092190067	Business license	-	11/06/1444H	Effective
	General Authority of Zakat and Tax (GAZT)	1110798524	Zakat certificate for the period ended 12/31/2020G	29/10/1442H	29/09/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	300549198	VAT Registration Certificate	01/12/1438H	-	Effective
	Riyadh Chamber	110970	Membership Certificate	28/05/2001G	25/08/2025G	Effective



The Company	Issuer	License No.	License Type	Issue Date	Expiry date	Status
Roaa Al Hymaya (Protecta Vision)	SFDA	IDL-2019-MD-3679	Import and distribution license	03/17/2019G	03/02/2022G	Effective
	MHRSD	20002110017190	Saudization Certificate	20/03/1443H	23/06/1443H	Effective
	GOSI	41621007	Insurance Certificate	13/03/1443H	13/04/1443H	Effective
	Civil Defense	42-000578798-2	Safety license for Medical Device and Product Warehouse 2	15/02/1443H	15/02/1444H	Effective
	Civil Defense	42-000575798-2	Safety license for Medical Device and Product Warehouse 5	07/02/1443H	07/02/1444H	Effective
	Ministry of Municipal and Rural Affairs - Municipality of Riyadh Province	41123660031	Medical device and product warehouses	-	14/01/1444H	Effective
	Ministry of Municipal and Rural Affairs - Municipality of Riyadh Province	41113639194	Medical device and product warehouses	-	14/01/1444H	Effective
	General Authority of Zakat and Tax (GAZT)	1020765722	Zakat certificate for the period ended 12/31/2020G	14/10/1442H	29/09/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	3002386821000003	VAT Registration Certificate	02/12/1438H	-	Effective
	Riyadh Chamber	234209	Membership Certificate	6/16/2010G	12/19/2024G	Effective
Girgas Pharmaceutical Warehouse Co. (a one-person company)	MOMRA	1010149812	Industrial warehouse license	18/08/1426 H	18/10/1443H	Effective
	MOMRA	20834	Drug store license	18/10/1426H	18/10/1443H	Effective
	MHRSD	20002110017198	Saudization Certificate	20/03/1443H	23/06/1443H	Effective
	GOSI	41621225	Insurance Certificate	13/03/1443H	13/04/1443H	Effective
	Civil Defense	42-000102470-3	Safety license for drug store activities	24/12/1442H	24/12/1443H	Effective
	SFDA	06-01-00083	Drug store license	30/11/1436H	28/11/1446H	Effective
	General Authority of Zakat and Tax (GAZT)	1020765518	Zakat certificate for the period ended 12/31/2020G	14/10/1442H	29/09/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	310139459500003	VAT Registration Certificate	1439/03/17H	-	Effective
	Riyadh Chamber	92664	Membership Certificate	04/01/1999G	03/27/2022G	Effective



The Company	Issuer	License No.	License Type	Issue Date	Expiry date	Status
NABD Medical Industries	Ministry of Energy	10001234	Industrial license	-	17/10/1444H	Effective
	MHRSD	20002110012760	Saudization Certificate	13/03/1443H	16/06/1443H	Effective
	GOSI	41623624	Insurance Certificate	13/03/1443H	13/04/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	1020729172	Zakat certificate for the period ended 12/31/2020G	14/10/1442H	29/09/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	310439746800003	VAT Registration Certificate	11/01/2019G	-	Effective
	Riyadh Chamber	471432	Membership Certificate	11/26/2018G	10/14/2022G	Effective
Naqaa Al Mutaheda for Medicine	MHRSD	20002108007305	Saudization Certificate	23/01/1443H	25/04/1443H	Effective
	GOSI	41624384	Insurance Certificate	13/03/1443H	13/04/1443H	Effective
	SFDA	03007-01-6	Warehouse license	-	1447/02/28 H	Effective
	Civil Defense	42-000592441-1	Safety certificate for a drug store of Naqaa Al Mutaheda for Medicine	04/02/1442H	04/02/1443H	Expired, pending renewal
	Ministry of Municipal and Rural Affairs - Municipality of Riyadh Province	41083504443	Business license for Naqaa Al Mutaheda for Medicine's store	-	06/09/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	102200002341907	Zakat certificate for the period ended 12/31/2020G	18/01/1442H	10/04/1443H	Effective
	General Authority of Zakat and Tax (GAZT)	310701608700003	VAT Registration Certificate	10/10/2020G	-	Effective

Source: The Company

**Table (12-8): Details of the Company's and its Subsidiaries' licenses for legal representatives issued by the SFDA**

License Holder	Factory	License No.	Issue Date	Expiry date	Status
Scientific and Medical Equipment House	HEINE Optotechnik GmbH & Co. KG	ARL-2019-MD-15245	09/27/2020G	07/14/2021G	Expired, pending renewal
	SunTech Medical, Inc	071900020	07/19/2019G	07/05/2021G	Expired, pending renewal
	Iradimed Corporation	071900036	06/29/2019G	6/16/2022G	Effective
	Sechrist Industries Inc	ARL-2019-MD-15254	02/10/2019G	01/28/2021G	Expired, pending renewal
	Bayer Medical Care INC	071800066	08/1/2018G	07/20/2021G	Expired, pending renewal
	Miele & Cie. KH	071800031	11/06/2018G	05/11/1440H	Expired, pending renewal
	Entermed B.V	ARL-2019-MD-15247	07/24/2018G	07/13/2019G	Expired, pending renewal
	Hermann Medizintechnik GmbH	ARL-2019-MD-15248	07/27/2018G	07/14/2022G	Effective
	Nanosonics Limited	051800103	03/25/2018G	03/14/2019G	Expired, pending renewal
	Dr. Schumacher GmbH	19120317	12/25/2019G	12/25/2022G	Effective
	STEELCO SPA	ARL-2020-MD-2874	04/29/2020G	04/28/2023G	Effective
Roaa Al Hymaya (Protecta Vision)	RIMSA P. LONGONI SPL	ARL-2020-MD-1066	1/27/2020G	1/25/2022G	Effective
	TEKNA s.r.l	081900144	9/25/2019G	8/23/2022G	Effective
	CARESONO Technology Co. Ltd	ARL-2020-MD-3731	09/14/2020G	9/13/2022G	Effective
	Cosmed SRL	ARL-2020-MD-2219	3/4/2020G	3/3/2022G	Effective

Source: The Company



**Table (12-9): Details of the Company's and its Subsidiaries' medical device/product marketing authorizations issued by the SFDA**

License Holder	Factory	License No.	Issue Date	Expiry date	Status
Scientific and Medical Equipment House	Bayer Medical Care INC	GHTF-2015-1401	04/14/2016G	28/08/1444H	Effective
	Entermed BV	16120354	12/28/2016G	10/1/2018G	Expired, pending renewal
	HEINE Optotechnik GmbH & Co. KG	GHTF-2016-2298	12/11/2019G	5/24/2022G	Effective
	Iradimed	19020017	27/05/1440H	25/02/1443H	Effective
	Miele & Cie. KG	17090186	9/20/2017G	10/31/2020G	Expired, pending renewal
	Nanosonics Limited	16060348	6/27/2016G	3/9/2021G	Expired, pending renewal
	Sechrist Industries Inc	19120317	12/25/2019G	12/25/2022G	Effective
	SunTech Medial Inc	19030037	26/06/1440H	30/07/1443H	Effective
	Ultraviolet Devices Inc.	LR-201912-C-2208-SFDA-9180	-	7/4/2022G	Effective
	STEELCO SPA	GHTF-2016-2608	1/6/2020G	11/19/2022G	Effective
Roaa Al Hymaya (Protecta Vision)	Cosmed s.r.l	19090155	01/08/2016G	11/02/1444H	Effective
	Caresono Technology Co. Ltd.	GHTF-2020-1996	06/04/1442H	09/05/1445H	Effective

Source: The Company

**Table (12-10): Details of the Company's and its Subsidiaries' low-risk medical device/product registration notice licenses issued by SFDA**

License Holder	Factory	License No.	Issue Date	Expiry date	Status
Scientific and Medical Equipment House	Dr. Schumacher GmbH	LR-20213-C-2208—SFDA-1145	03/22/2021G	3/21/2024G	Effective
		LR-20214-C-2208—SFDA-1498	07/04/2021G	4/06/2024G	Effective
		LR-20215-C-2208—SFDA-1891	05/05/2021G	05/04/2024G	Effective
		LR-20214-C-2208—SFDA-1587	13/04/2021G	04/12/2024G	Effective
		LR-20218-C-2208—SFDA-3799	08/10/2021G	08/09/2024G	Effective

Source: The Company

## 12-7 Summary of Material Contracts and Agreements

The Company entered into a number of material contracts and agreements with clients, suppliers and Related Parties. The total material contracts with clients and suppliers amounted to SAR 2,247,430,849 and SAR 74,397,263, respectively, while the total contracts with Related Parties amounted to SAR 55,113,294. For the purpose of this Section, the materiality standard for contracts and agreements of more than one million Saudi Riyals (SAR 1,000,000) has been determined. The following is a summary of material contracts and agreement entered into by the Company and its Subsidiaries:

### 12-7-1 Material Contracts with Clients

#### 12-7-1-1 Maternity and Children Hospital - Dammam Catering Contract

On 24/06/1440H (corresponding to 3/1/2019G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall provide catering services to Maternity and Children Hospital - Dammam in accordance with the terms and conditions of the contract. The total value of the contract is thirty million eight hundred eighty-two thousand nine hundred thirty Saudi Riyals (SAR 30,882,930). The term of the contract is three (3) years, effective as of date of the contract is signed. Under the contract, the Company shall abide by all of terms and specifications of catering services.

#### 12-7-1-2 Maintenance Contract with Attia Medical Equipment Company

On 11/03/1440H (corresponding to 11/19/2018G), the Company entered into an agreement with Attia Medical Equipment Company for periodic maintenance of devices as many times as specified by the device, in addition to repairing malfunctions



resulting from the normal use of equipment. The total value of the contract is four million three hundred twenty thousand Saudi Riyals (SAR 4,320,000). The term of the contract is three (3) years. Under the contract, Attia Medical Equipment Company must supply spare parts within two (2) weeks of the malfunction. The Company confirmed that the contract was extended for one (1) Gregorian year at the same equivalent prices for one (1) year under the same terms and specifications.

#### **12-7-1-3 Maintenance Contract with Gulf Medical Company**

On 25/04/1440H (corresponding to 1/1/2019G), the Company entered into an agreement with Gulf Medical Company for maintenance of some medical devices and equipment. The total value of the contract is one million one hundred sixty-five thousand Saudi Riyals (SAR 1,165,000). The term of the contract is five (5) years. Under the contract, Gulf Medical Company shall provide the required maintenance services.

#### **12-7-1-4 Maintenance Contract for Al Majal Al Arabi Company**

On 24/06/1440H (corresponding to 3/1/2019G), the Company entered into an agreement with Al Majal Al Arabi Company for periodic maintenance of 11 automatic injection devices. The total value of the contract is one million one hundred fifty-five thousand Saudi Riyals (SAR 1,155,000). The term of the contract is five (5) years. Under the contract, Al Majal Al Arabi Company shall purchase the repair kit for the periodic maintenance of the devices every six (6) months at the time of the visit for each device. The value of the above repair kit for each device is ten thousand five hundred Saudi Riyals (SAR 10,500) inclusive of VAT.

#### **12-7-1-5 Mental Health Hospital - Taif Maintenance and Cleaning (Non-medical Operation) Contract**

On 03/09/1438H (corresponding to 5/29/2019G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall provide maintenance and cleaning services to Mental Health Hospital - Taif, in accordance with the terms of the contract. The total value of the contract is one hundred thirty-three million four hundred twenty-nine thousand five hundred seventy-eight Saudi Riyals (SAR 133,429,578). The term of the contract is thirty-six (36) Gregorian months. The term of the contract has been extended for two (2) years as of 18/12/1441H (corresponding to 8/8/2020G).

#### **12-7-1-6 King Fahad Hospital - Al Hofuf Operation and Maintenance Contract**

On 02/08/1439H (corresponding to 4/18/2018G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall provide maintenance, cleaning and non-medical operation services for King Fahad Hospital - Al Hofuf and the attached buildings, Prince Sultan Cardiac Center, and Jabr Kidney Center - Al-Ahsa, including providing materials, equipment, labor and all necessary supplies in accordance with the terms and documents of the contract. The total value of the contract is one hundred thirty million six hundred thousand Saudi Riyals (SAR 130,600,000). According to the appended letter of award of the deferred contract clauses, the contract value was increased to SAR 146,412,000. The term of the contract is 1096 days as of the site is handed over.

#### **12-7-1-7 Contract for Maintenance and Operation of Medical Devices and Equipment with King Fahad Specialist Hospital - Dammam**

On 04/07/1438H (corresponding to 4/1/2017G), the Company entered into an agreement with King Fahad Specialist Hospital - Dammam, pursuant to which the Company shall provide maintenance and operation of devices and equipment at King Fahad Specialist Hospital - Dammam. The total value of the contract is ninety-five million Saudi Riyals (SAR 95,000,000). The term of the contract is thirty-six (36) months as of the date the work site is handed over. The Company confirmed that it will further carry out the project based on the direct purchase system until 7/17/2021G. The Company also emphasized that it is still performing its obligations under the contract and is awaiting receipt of the extension letter from King Fahd Specialist Hospital - Dammam.

#### **12-7-1-8 King Fahd Specialist Hospital - Tabuk Operation and Maintenance Contract**

On 08/03/1439H (corresponding to 11/26/2017G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company will provide maintenance, cleaning and non-medical operation services for King Fahd Specialist Hospital - Tabuk, including providing materials, equipment, labor and all necessary supplies in accordance with the terms and documents of the contract. The total value of the contract is one hundred thirty-one million three hundred seventy thousand six hundred Saudi Riyals (SAR 131,370,600). The term of the contract is three (3) years. The Company confirmed that it will further carry out the project based on the direct purchase system until 11/24/2021G.

#### **12-7-1-9 Najran University Medical Operation and Maintenance Contract**

On 12/10/1439H (corresponding to 6/26/2018G), the Company entered into an agreement with Najran University, pursuant to which the Company shall provide operation, maintenance and cleaning services for a 60-bed educational health services center, including providing materials, equipment, labor and all necessary supplies in accordance with the terms and documents of the contract. The total value of the contract is ninety-nine million three hundred sixty thousand Saudi Riyals (SAR 99,360,000). The term of the contract is thirty-six (36) months as of the date the work site is handed over.





#### **12-7-1-10 Contract for Maintenance, Cleaning, Non-medical Operation and Maintenance of Medical Devices and Equipment at King Abdullah Hospital - Bisha**

On 20/02/1442H (corresponding to 2/25/2021G), the Company entered into an agreement with the Ministry of Health for maintenance, cleaning, non-medical operation and maintenance of medical devices and equipment at King Abdullah Hospital - Bisha. The value of the contract is one hundred eighty-three million nine hundred twenty-five thousand eight hundred twelve Saudi Riyals (SAR 183,925,812). The term of the contract is five (5) years.

#### **12-7-1-11 Operation of Clinics of College of Dentistry - Zulfi**

On 17/11/1439H (corresponding to 7/30/2018G), the Company entered into an agreement with Majmaah University, pursuant to which the Company shall operate the Clinics of College of Dentistry - Zulfi. Operation services include providing materials, equipment, labor, technicians and all necessary supplies to implement and complete the works set out in the contract, whether movable, fixed or otherwise, in addition to temporary, additional and supplementary works as per the RFP and lists thereof. The total value of the contract is six million seven hundred ninety-three thousand two hundred Saudi Riyals (SAR 6,793,200), and the term of the contract is three (3) Gregorian years.

#### **12-7-1-12 Contract for Maintenance and Repair for Medical Devices for Najran Province**

On 25/04/1439H (corresponding to 1/12/2018G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall maintain and repair medical devices for Najran Province as per the RFP and lists thereof. The value of the contract is eighty-four million five hundred thirty-two thousand Saudi Riyals (SAR 84,532,000). The implementation of the contract items is deferred until finance costs totaling SAR 20,428,750 are available, by virtue of a deferral report; accordingly, the total value of the contract reaches SAR 104,970,750. The term of the contract is five (5) Gregorian years.

#### **12-7-1-13 Contract for Maintenance and Repair of Medical Devices and Equipment for Sabya General Hospital, Abu Arish General Hospital, Samtah General Hospital, Farasan General Hospital, Bani Malik General Hospital in Jazan Province**

On 24/06/1440H (corresponding to 3/1/2019G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall maintain and repair medical devices and equipment for Sabya General Hospital, Abu Arish General Hospital, Samtah General Hospital, Farasan General Hospital, Bani Malik General Hospital in Jazan Province, including the provision of materials, equipment, labor and all supplies necessary to perform the work in accordance with the terms and documents of the contract. The total value of the contract is ninety million-two hundred seventy-seven thousand five hundred Saudi Riyals (SAR 90,277,500), and the term of the contract is five (5) Gregorian years.

#### **12-7-1-14 Contract for Maintenance and Repair of Medical Devices and Equipment for Hospitals and Health Centers in Jazan Province**

On 09/05/1438H (corresponding to 2/6/2017G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall maintain and repair medical devices and equipment for some hospitals and health centers in Jazan Province, including providing materials, equipment, labor and all supplies necessary to perform the work in accordance with the terms and documents of the contract. The total value of the contract is one hundred nineteen million three hundred ninety-seven thousand Saudi Riyals (SAR 119,397,000). The term of the contract is three (3) Gregorian years. The Company confirmed that it will further carry out the project based on the direct purchase system until 7/17/2021G. The Company also emphasized that it is still performing its obligations under the contract and is awaiting receipt of the extension letter from the Ministry of Health.

#### **12-7-1-15 Prince Mohammed Bin Naif Medical Center Operation and Maintenance (Medical Operation) Contract**

On 21/04/1441H (corresponding to 12/18/2019G), the Company entered into an agreement with the General Directorate of Border Guards, pursuant to which the Company shall operate the medical center of Prince Mohammed Bin Naif Medical Center - Riyadh in accordance with the conditions and specifications and other documents of the contract. This includes providing materials, equipment, labor and all supplies required to carry out, complete and maintain the works set out in the contract, together with temporary, additional and supplementary services and modifications in accordance with the terms and documents of the contract. The total value of the contract is forty-nine million four hundred ninety-nine thousand five hundred Saudi Riyals (SAR 49,499,500). The term of the contract is three (3) Gregorian years.

#### **12-7-1-16 Contract for Procurement of General Radiology Supplies to the Ministry of National Guard Health Affairs (MNGHA) Hospitals in King Abdulaziz Medical City - Riyadh.**

On 11/03/1440H (corresponding to 11/19/2018G), the Company entered into an agreement with the Ministry of National Guard Health Affairs for the procurement of general radiology supplies to MNGHA hospitals. The total value of the contract is three million four hundred fifty-eight thousand Saudi Riyals (SAR 3,458,000). The term of the contract is 1095 days as of the date



the contract is signed. Under the contract, the Company shall perform all the works set out in the contract for King Abdulaziz Medical City - Riyadh. These works involve all technical and professional services including supplies, equipment, transportation, insurance, taxes, customs duties, supervision, and other services required under the contract.

#### **12-7-1-17 Contract for Procurement of General Radiology Supplies to the Ministry of National Guard Health Affairs (MNGHA) Hospitals in King Abdulaziz Medical City - Jeddah.**

On 11/03/1440H (corresponding to 11/19/2018G), the Company entered into an agreement with the Ministry of National Guard Health Affairs for the procurement of general radiology supplies to MNGHA hospitals. The total value of the contract is three million four hundred fifty-eight thousand Saudi Riyals (SAR 3,458,000). The term of the contract is 1095 days as of the date the contract is signed. Under the contract, the Company shall perform all the works set out in the contract for King Abdulaziz Medical City - Jeddah. These works involve all technical and professional services including supplies, equipment, transportation, insurance, taxes, customs duties, supervision, and other services required under the contract.

#### **12-7-1-18 Procurement and Supply Contract with NUPCO**

On 18/09/1440H (corresponding to 5/23/2019G), the Company entered into an agreement with National Unified Procurement Company for Medical Supplies (NUPCO) for procurement of a number of medical supplies. The total value of the contract is thirteen million eight hundred eighty-five thousand four hundred eighty-eight Saudi Riyals (SAR 13,885,488). The term of the contract is twenty-four (24) months as of the date of the contract is concluded. Under the contract, the Company shall procure (medical supplies) as per the items, quantities and delivery locations set out in the blanket purchase order for quantities and items.

#### **12-7-1-19 Supply of Radiology Consumables to Prince Sultan Cardiac Center**

On 13/03/1440H (corresponding to 11/21/2018G), the Company entered into an agreement with Prince Sultan Cardiac Center for supply of radiology consumables to the Center No. 1/28/05/1439. The total value of the contract is three million sixty-six thousand four hundred twenty-five Saudi Riyals (SAR 3,066,425). The term of the contract is 1062 days. Under the contract, the Company must supply radiology consumables as per the items, quantities and delivery locations set out in the blanket purchase order for quantities and items.

#### **12-7-1-20 Contract for Operation and Maintenance of Cadastral Environment in Municipalities and Departments of Municipality of Riyadh Province**

On 17/07/1442H (corresponding to 3/1/2021G), the Company entered into an agreement with the Ministry of Municipal and Rural Affairs/Municipality of Riyadh Province, pursuant to which the Company shall operate and maintain the cadastral environment in the municipalities and departments of Municipality of Riyadh Province as well as provide the sub-municipalities and departments with full technical support in relation to cadastral works, use of the state-of-the-art technologies in cadastral surveys, use of cadastral databases, and training on the use of cadastral equipment and map production programs. The work team shall provide the required support under direct guidance from the General Directorate of Survey and Property to the relevant sub-municipalities and departments, as requested. The total value of the contract is sixteen million five hundred thirty-four thousand nine hundred eighty-eight Saudi Riyals and forty halalas (SAR 16,534,988.40). The term of the contract is thirty-six (36) Gregorian months.

#### **12-7-1-21 Contract for Operation and Maintenance of Male and Female Dental Clinics and Laboratories of College of Dentistry - Abha**

On 01/06/1441H (corresponding to 1/26/2020G), the Company entered into an agreement with the Ministry of Education (King Khalid University), pursuant to which the Company shall maintain and operate the male and female dental clinics and laboratories of College of Dentistry, including providing materials, equipment, labor and all supplies required to carry out, complete and maintain the works set out in the contract, together with temporary, additional and supplementary services and modifications requested by the employer in accordance with the contract terms, documents and specifications disclosed in the bills of quantities and associated drawings, charts and documents to be agreed upon. The total value of the contract is thirty-three million nine hundred ninety-eight thousand nine hundred twenty-six Saudi Riyals and fifty halalas (SAR 33,998,926.50).

#### **12-7-1-22 King Abdulaziz Specialist Hospital-Taif Maintenance and Cleaning (Non-medical Operation) Contract**

On 18/01/1442H (corresponding to 9/6/2020G), the Company entered into a contract with the Ministry of Health, pursuant to which the Company shall provide maintenance and cleaning (non-medical operation) services, and repair and maintain medical devices and equipment for King Abdulaziz Specialist Hospital-Taif in accordance with the terms of the contract. The total value of the contract is three hundred seventy-four million six hundred seventy-five thousand two hundred twenty-eight Saudi Riyals (SAR 374,675,228). The term of the contract is sixty (60) Gregorian months as of the date the site is handed over.



### 12-7-1-23 RCJY Medical Center Maintenance and Operation Contract

On 10/12/1441H (corresponding to 7/22/2020G), the Company entered into a contract with RCJY, pursuant to which the Company shall operate and maintain RCJY medical center and healthcare centers. This includes providing materials, equipment, labor and all supplies in accordance with the terms and documents of the contract. The total value of the contract is one hundred sixty-six million nine hundred ninety-eight thousand nine hundred seventy-four Saudi Riyals and seventy halalas (SAR 166,998,974.70). The term of the contract is three (3) Gregorian years as of the date the site is handed over.

### 12-7-1-24 Contract for Medical Operation of Border Guard Accommodation Clinics in Five Locations

On 04/01/1441H (corresponding to 9/3/2019G), the Company entered into a contract with the General Directorate of Border Guards, pursuant to which the Company shall provide medical operation services for border guard accommodation clinics in five locations as per the specifications set by the General Directorate of Border Guards. This includes providing materials, equipment, labor and all supplies required to carry out and complete the works set out in the contract in accordance with the terms and documents of the contract. The total value of the contract is five million forty-six thousand six hundred fifteen Saudi Riyals and thirty-eight halalas (SAR 5,046,615.38).

### 12-7-1-25 Saudi Aramco Purchase Orders

The Company has 4 Saudi Aramco purchase orders as follows:

Subject of Contract	Amount	Order Date	Order No.
Replacement of sulfur boards during 2019G	(SAR 5,058,000)	11/9/2019G	6510935005
Repair and upgrade of the TR-3 sulfur pit in HdGp	(SAR 1,655,350)	4/28/2019G	6510919657
Complete repair of K84 sulfur pit	(SAR 12,690,000)	3/26/2019G	6510915748
Repair of sulfur pit concrete	(SAR 14,936,000)	4/29/2019G	6510919986

### 12-7-1-26 Contract for Supply of Radiology Consumables to Prince Sultan Military Medical City

On 12/03/1440H (corresponding to 11/29/2018G), the Company entered into an agreement with Prince Sultan Military Medical City for supply of radiology consumables to Center No. 27/11/1438/02. The total value of the contract is two million nine hundred seventy thousand Saudi Riyals (SAR 2,970,000). The term of the contract is three (3) years as of the date the contract is signed.

### 12-7-1-27 Contract for Operation of University Dental Hospital at Taif University

On 15/01/1442H (corresponding to 9/3/2020G), the Company entered into an agreement with Taif University to carry out all the assignments required, including providing labor, procuring materials and equipment, or undertaking supply, installation, operation or training services in accordance with the terms and specifications as well as the documents of the contract. The total value of the contract is twenty million nine hundred thirty-six thousand six hundred forty-three Saudi Riyals and forty halalas (SAR 20,936,643.40).

### 12-7-1-28 Al Madinah Al Munawarah Hospital Operation and Maintenance Contract

On 15/03/1442H (corresponding to 11/1/2020G), the Company entered into an agreement with King Faisal Specialist Hospital and Research Center (KFSHRC), pursuant to which the Company shall provide operation and maintenance services for Al Madinah Al Munawarah Hospital, including providing materials, equipment, labor and all supplies required to deliver the services in accordance with the terms and documents of the contract. The total value of the contract is seventy-four million three hundred eighty thousand one hundred ninety-two Saudi Riyals (SAR 74,380,192). The contract term is 985 days as of the date the work site is handed over.

### 12-7-1-29 King Fahd Specialist Hospital - Dammam Operation and Maintenance Contract

On 30/03/1441H (corresponding to 11/27/2019G), the Company entered into an agreement with the Ministry of Health, pursuant to which the Company shall provide maintenance, cleaning and non-medical operation services for King Fahd Specialist Hospital - Dammam, including providing materials, equipment, labor and all necessary supplies in accordance with the terms of the contract. The total value of the contract is one hundred ninety-three million three hundred thirty-three Saudi Riyals and thirty-three halalas (SAR 193,333,333.33). The term of the contract is five (5) Gregorian years as of the date the work site is handed over.



### 12-7-1-30 Ministry of Defense Catering Service Contract

On 11/06/1442H (corresponding to 1/24/2021G), the Company entered into a contract for provision of catering services for employees of Technical Support Program of the Navy No. (S.B.5.P.V.X-950), including providing materials, equipment, labor and all necessary supplies in accordance with the terms of the contract. The total value of the contract is thirty-one million six hundred eighty-seven thousand one hundred ten Saudi Riyals (SAR 31,687,110). The term of the contract is three (3) years, effective as of 11/06/1442H (corresponding to 1/24/2021G) until 11/07/1445H (corresponding to 1/23/2024G).

### 12-7-1-31 Jazan University Operation and Maintenance Contract

On 11/04/1441H (corresponding to 12/8/2019G), the Company entered into an agreement with Jazan University, pursuant to which the Company shall operate and maintain Jazan University facilities of Sector No. 1. This includes providing materials, equipment, labor and all necessary supplies in accordance with the terms of the contract. The total value of the contract is forty-four million seven hundred ninety-seven thousand two hundred forty-seven Saudi Riyals and seventy-eight halalas (SAR 44,797,247.78). The term of the contract is twenty-three (23) Gregorian months as of the date the work site is handed over. The Company has confirmed that the contract is still effective.

### 12-7-1-32 Contract for Operation and Maintenance of IMSIU's Medical Equipment and Clinics

On 20/03/1441H (corresponding to 11/17/2019G), the Company entered into an agreement with Imam Mohammad Ibn Saud Islamic University (IMSIU), pursuant to which the Company shall operate and maintain IMSIU's medical equipment and clinics. This includes providing materials, equipment, labor and all supplies required under IMSIU's program for operation and maintenance of medical equipment and clinics, in accordance with the terms of the contract. The total value of the contract is thirty-five million seven hundred forty-seven thousand eight hundred eighty Saudi Riyals (SAR 35,747,880). The contract term is thirty-six (36) Gregorian months as of the date the work site is handed over.

### 12-7-1-33 Contract for Medical Operation for Male and Female Dental Clinics Center of College of Dentistry

On 26/04/1441H (corresponding to 12/23/2019G), the Company entered into an agreement with Jouf University, pursuant to which the Company shall carry out the medical operation of the Male and Female Dental Clinics Center of College of Dentistry. This includes providing doctors, technicians, specialists and administrative staff in accordance with the terms of the contract. The total value of the contract is fourteen million four hundred twenty-nine thousand six hundred Saudi Riyals (SAR 14,429,600). The term of the contract is three (3) years as of the date the work site is handed over.

### 12-7-1-34 Contract for Operation of Clinics of University Colleges at UQU Branches in Al Qunfudhah, Al-Laith, Jamjoom, and Adham (Female Section)

On 02/09/1442H (corresponding to 4/14/2021G), the Company entered into an agreement with Umm Al-Qura University (UQU) - Makkah Al Mukarramah, pursuant to the Company shall operate clinics of university colleges at UQU branches in Al Qunfudhah, Al-Laith, Jamjoom, and Adham (Female Section). The total value of the contract is three million six hundred fifty-nine thousand six hundred sixty-nine Saudi Riyals and forty-seven halalas (SAR 3,659,669.47). The term of the contract is fourteen (14) Gregorian months as of the date the work site is handed over.

### 12-7-1-35 Procurement and Supply Contract with NUPCO

On 18/09/1440H (corresponding to 5/23/2019G), Girgas Pharmaceutical Warehouse Co. entered into a contract with NUPCO for supply of the devices agreed upon, as per the agreed terms and specifications, in accordance with the terms of the contract. The total value of the contract is one million three hundred eighty-five thousand seven hundred ninety-six Saudi Riyals and sixty halalas (SAR 1,385,796.60). The term of the contract is twenty-four (24) Gregorian months.

### 12-7-1-36 Supply for King Fahd Medical City Hospital Drug Procurement Tender

On 20/01/1440H (corresponding to 5/23/2019G), Girgas Pharmaceutical Warehouse Co. entered into a contract with King Fahd Medical City for supply of the devices agreed upon, as per the agreed terms and specifications, in accordance with the terms of the contract. The total value of the contract is four million two hundred ninety thousand two hundred forty-three Saudi Riyals and sixty halalas (SAR 4,290,243.40). The term of the contract is twenty-four (24) Gregorian months.



## **12-7-2 Other Material Contracts with Suppliers**

### **12-7-2-1 Service Contract with Siemens Healthcare Ltd**

On 24/04/1440H (corresponding to 1/1/2019G), the Company entered into an agreement with Siemens Healthcare Ltd, pursuant to which it shall carry out full maintenance of devices in accordance with the terms and documents of the contract. The total value of the contract is two million Saudi Riyals (SAR 2,000,000). The term of the contract is five (5) years as of the date the contract is signed.

### **12-7-2-2 Maintenance Contract with Siemens Healthcare Ltd**

On 12/09/1438H (corresponding to 6/6/2017G), the Company entered into an agreement with Siemens Healthcare Ltd, pursuant to which it shall carry out maintenance of medical equipment of King Abdulaziz Specialist Hospital - Taif in accordance with the terms and documents of the contract. The total value of the contract is five million six hundred forty thousand Saudi Riyals (SAR 5,640,000). The term of the contract is four (4) years as of the date the contract is signed.

### **12-7-2-3 Maintenance Contract with Siemens Healthcare Ltd**

On 05/07/1438H (corresponding to 4/1/2017G), the Company entered into an agreement with Siemens Healthcare Ltd, pursuant to which it shall carry out maintenance of medical equipment of King Fahd Specialist Hospital - Dammam in accordance with the terms and documents of the contract. The total value of the contract is five million five hundred eighty thousand Saudi Riyals (SAR 5,580,000). The term of the contract is three (3) years as of the date the contract is signed. The Company has confirmed that the contract was extended until 12/31/2021G at the same prices.

### **12-7-2-4 Maintenance Contract with Siemens Healthcare Ltd**

On 14/04/1439H (corresponding to 1/1/2018G), the Company entered into an agreement with Siemens Healthcare Ltd, pursuant to which it shall carry out maintenance of medical equipment of King Fahd Specialist Hospital - Tabuk in accordance with the terms and documents of the contract. The total value of the contract is two million five hundred eighty-three thousand Saudi Riyals (SAR 2,583,000). The term of the contract is three (3) years as of the date the contract is signed.

### **12-7-2-5 Maintenance Contract with Siemens Healthcare Ltd**

On 04/03/1441H (corresponding to 11/1/2019G), the Company entered into an agreement with Siemens Healthcare Ltd, pursuant to which it shall carry out maintenance of medical equipment of King Fahd Specialist Hospital - Dammam in accordance with the terms and documents of the contract. The total value of the contract is nine hundred forty-five thousand Saudi Riyals (SAR 945,000). The term of the contract is three (3) years as of the date the contract is signed.

### **12-7-2-6 Service Contract with Siemens Healthcare Ltd**

On 24/04/1440H (corresponding to 1/1/2019G), the Company entered into an agreement with Siemens Healthcare Ltd, pursuant to which it shall carry out full maintenance of devices in accordance with the terms and documents of the contract. The total value of the contract is five million eight hundred fifty thousand Saudi Riyals (SAR 5,850,000). The term of the contract is five (5) years as of the date the contract is signed.

### **12-7-2-7 Maintenance Contract with Philips Healthcare Saudi Arabia Ltd**

On 14/04/1439H (corresponding to 1/1/2018G), the Company entered into an agreement with Philips Healthcare Saudi Arabia Ltd, pursuant to which it shall provide maintenance services in accordance with the terms and documents of the contract. The total value of the contract is one million seven hundred forty thousand Saudi Riyals (SAR 1,740,000). The term of the contract is three (3) years as of the date the contract is signed.

### **12-7-2-8 Maintenance Contract with General Electric Medical Services (GEMS)**

On 14/04/1439H (corresponding to 1/1/2018G), the Company entered into an agreement with GEMS, pursuant to which it shall provide maintenance services in accordance with the terms and documents of the contract. The total value of the contract is eight million one hundred thirty-eight thousand three hundred forty Saudi Riyals (SAR 8,138,340). The term of the contract is three (3) years as of the date the contract is signed. The Company has confirmed that the contract was extended until 12/31/2021G at the same prices.

### **12-7-2-9 Maintenance Contract with General Electric Medical Services (GEMS) (2)**

On 05/07/1438H (corresponding to 4/1/2017G), the Company entered into an agreement with GEMS, pursuant to which it shall provide maintenance services in accordance with the terms and documents of the contract. The total value of the contract is five million six hundred fifty-five thousand six hundred Saudi Riyals (SAR 5,655,600). The term of the contract is four (4) years as of the date the contract is signed. The Company has confirmed that the contract was extended until 12/31/2021G at the same prices.





#### **12-7-2-10 Maintenance Contract with Philips Healthcare Saudi Arabia Ltd**

On 25/09/1438H (corresponding to 3/12/2019G), the Company entered into an agreement with Philips Healthcare Saudi Arabia Ltd, pursuant to which it shall carry out maintenance of medical devices in accordance with the terms and documents of the contract. The total value of the contract is four million nine hundred fifteen thousand Saudi Riyals (SAR 4,915,000). The term of the contract is five (5) Gregorian years, effective as of 01/02/2019G until 1/31/2024G.

#### **12-7-2-11 Maintenance Contract with Philips Healthcare Saudi Arabia Ltd**

On 25/09/1438H (corresponding to 6/19/2017G), the Company entered into an agreement with Philips Healthcare Saudi Arabia Ltd, pursuant to which it shall provide maintenance services in accordance with the terms and documents of the contract. The total value of the contract is ten million two hundred ninety-three thousand six hundred Saudi Riyals (SAR 10,293,600). The term of the contract is four (4) years as of the date the contract is signed. The Company confirmed that the contract was extended for one (1) Gregorian year from the date of its expiry, at the same equivalent prices for one (1) year under the same terms and specifications.

#### **12-7-2-12 Maintenance Contract with Al Amin Medical Instruments Co Ltd**

On 29/08/1438H (corresponding to 5/25/2017G), the Company entered into an agreement with Al Amin Medical Instruments Co Ltd, pursuant to which it shall carry out maintenance of medical equipment in accordance with the terms and documents of the contract. The total value of the contract is one million four hundred twenty-six thousand five hundred ninety Saudi Riyals (SAR 1,426,590). The term of the contract is four (4) years as of the date the contract is signed.

#### **12-7-2-13 Maintenance Contract with Al Amin Medical Instruments Co Ltd (2)**

On 29/08/1438H (corresponding to 5/25/2017G), the Company entered into an agreement with Al Amin Medical Instruments Co Ltd, pursuant to which it shall carry out maintenance of medical equipment in accordance with the terms and documents of the contract. The total value of the contract is one million three hundred seventy-two thousand five hundred ninety Saudi Riyals (SAR 1,372,590). The term of the contract is four (4) years as of the date the contract is signed.

#### **12-7-2-14 Service Contract with Varian Medical Systems Arabia Co. Ltd**

On 03/09/1438H (corresponding to 5/28/2017G), the Company entered into a contract with Varian Medical Systems Arabia Co. Ltd, pursuant to which it shall provide all services and support for the current version of Varian Medical Systems Arabia Co. Ltd system installed at King Fahd Specialist Hospital - Dammam in accordance with the terms and documents of the contract. The total value of the contract is twelve million three hundred eighty-one thousand five hundred forty-three Saudi Riyals (SAR 12,381,543). The term of the contract is four (4) Gregorian years, effective as of 5/1/2017G to 4/30/2021G.

#### **12-7-2-15 Contract for Delivery of Medical Devices Services with Arabian Medical and Pharmaceutical Co**

On 23/01/1440H (corresponding to 10/3/2018G), the Company entered into an agreement with Arabian Medical and Pharmaceutical Co, pursuant to which the two parties agreed that Arabian Medical and Pharmaceutical Co shall carry out preventive maintenance of non-software ultrasound devices at Najran Province hospitals as specified in the contract by the two parties, in accordance with the terms of the contract. The total value of the contract two million nine hundred sixty thousand Saudi Riyals (SAR 2,960,000). The contract is effective as of 1/1/2019G until 12/31/2023G.

#### **12-7-2-16 Contract for Maintenance for Medical Devices at King Fahad Specialist Hospital - Dammam, Eastern Province**

On 04/07/1438H (corresponding to 4/1/2017G), the Company entered into an agreement with Al-Jeel Medical and Trading Co., pursuant to which Al-Jeel Medical and Trading Co. shall carry out repair of emergency malfunctions and necessary preventive maintenance of the devices as agreed upon under the contract. The total value of the contract is one million one hundred ninety-one thousand Saudi Riyals (SAR 1,191,000). The term of the contract is four (4) Gregorian years, effective as of 01/04/2017G until 3/31/2021G. The Company has confirmed that the contract was extended until 12/31/2021G at the same prices.

### **12-7-3 Material Contracts with Related Parties**

#### **12-7-3-1 Maintenance Contract with Roaa Al Hymaya (Protecta Vision)**

On 23/03/1440H (corresponding to 12/1/2018G), the Company entered into an agreement with Roaa Al Hymaya (Protecta Vision), pursuant to which Roaa Al Hymaya (Protecta Vision) shall carry out preventive maintenance of non-software radiology devices at Najran Province hospitals as specified in the contract by the two parties, in accordance with the terms of the contract. The total value of the contract is one million seventy-one thousand six hundred Saudi Riyals (SAR 1,071,600). The term of the contract is five (5) Gregorian years, effective as of 12/1/2018G until 11/30/2023G.



### **12-7-3-2 Maintenance Contract with Roaa Al Hymaya (Protecta Vision)**

On 23/03/1440H (corresponding to 12/1/2018G), the Company entered into an agreement with Roaa Al Hymaya (Protecta Vision), pursuant to which Roaa Al Hymaya (Protecta Vision) shall carry out preventive maintenance of non-software ultrasound devices at Najran Province hospitals as specified in the contract by the two parties. The total value of the contract is one million eight hundred seventeen thousand Saudi Riyals (SAR 1,817,000). The contract is effective as of 01/12/2018G until 11/30/2023G.

### **12-7-3-3 Girgas Pharmaceutical Warehouse Co. Acquisition Agreement**

On 05/05/1441G (corresponding to December 12/31/2019G), the Company entered into an agreement to acquire the shares of the heirs of the late Sheikh Saud bin Muhammad bin Nasser Al-Arifi, representing 95% of the Company's shares. The shares consisted of 375 cash shares of four hundred seventy-five thousand Saudi Riyals (SAR 475,000). The total assets, liabilities and equity of the acquired company were estimated at only one million nine hundred eighty-seven thousand eight hundred seventy-three Saudi Riyals (SAR 1,987,873).

### **12-7-3-4 Maintenance Contract with Scientific and Medical Equipment House**

On 21/02/1440H (corresponding to 11/1/2018G), Roaa Al Hymaya (Protecta Vision) entered into a contract for preventive maintenance of non-software ultrasound devices at Najran Province hospitals. The total value of the contract is one million seventy-one thousand six hundred Saudi Riyals (SAR 1,071,600), and the term of the contract is five (5) Gregorian years.

### **12-7-3-5 Contract for Supply of Electrical and Mechanical Consumables and Catering with Union Land Trading Company**

On 13/06/1438H (corresponding to 3/1/2018G), the Company entered into a contract for the supply of consumables of Union Land Trading Company, including medical and laboratory equipment, devices, supplies, and their spare parts, along with maintenance thereof; electrical and electronic tools; mechanical and electrical equipment and supplies; air conditioning, computers and their spare parts; and catering services. The amounts are based on purchase orders with the value of the agreed consumables. The term of the contract is two (2) years as of the date the contract is signed, automatically renewed for a similar period.

### **12-7-3-6 Consulting Services Contract with Union Land Trading Company**

On 03/04/1438H (corresponding to 1/1/2017G), the Company entered into consulting services contract with Union Land Trading Company in order to provide administrative and technical studies, give technical assistance, and review the studies prepared by the Company in all the activities carried out by the Company. The value of the contract is two million five hundred sixty-eight thousand Saudi Riyals (SAR 2,568,000) per annum, with two hundred fourteen thousand Saudi Riyals (SAR 214,000) to be paid monthly. The term of the contract is three (3) Gregorian years, renewable for a similar period. The Company has confirmed that the contract was renewed.

### **12-7-3-7 Contractor Agreement with Deerah Al Ammar Real Estate Company**

On 21/06/1441H (corresponding to 2/16/2020G), the Company entered into a contractor agreement with Deerah Al Ammar Real Estate Company for the delivery and construction of Al Takhassusi mall project. The contract includes the delivery and implementation of all civil, construction, architectural, mechanical and electrical works. The total value of the contract is forty-five million one hundred seventy thousand six hundred seventy-eight Saudi Riyals (SAR 45,170,678). The term of the contract is twenty-four (24) months as of the date the contract is signed.

## **12-7-4 Other Material Contracts**

### **12-7-4-1 Distribution Agency Contract with Suntech Medical**

On 29/11/1437H (corresponding to 9/1/2016G), the Company entered into a contract with Suntech Medical, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Suntech Medical in the KSA. The term of the contract is five (5) years as of the date the contract is signed. As at the date of this Prospectus, the contract has expired and is being renewed.

### **12-7-4-2 Distribution Agency Contract with Iradimed Corporation**

On 06/10/1438H (corresponding to 6/30/2017G), the Company entered into a contract with Iradimed Corporation, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Iradimed Corporation in the KSA. The term of the contract is five (5) years as of the date the contract is signed. As at the date of this Prospectus, the contract is effective.



### **12-7-4-3 Distribution Agency Contract with Nanosonics Limited**

On 10/05/1436H (corresponding to 3/1/2015G), the Company entered into a contract with Nanosonics Limited, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Nanosonics Limited in KSA. The term of the contract is five (5) years as of the date the contract is signed. As at the date of this Prospectus, the contract has expired and is being renewed.

### **12-7-4-4 Distribution Agency Contract with Sechrist Industries**

On 28/11/1440H (corresponding to 7/31/2019G), the Company entered into a contract with Sechrist Industries, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Sechrist Industries in KSA. The term of the contract is five (5) years as of the date the contract is signed. As at the date of this Prospectus, the contract is effective.

### **12-7-4-5 Distribution Agency Contract with Hermann Medizintechnik GmbH**

On 23/06/1441H (corresponding to 2/17/2020G), the Company entered into a contract with Hermann Medizintechnik GmbH, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Hermann Medizintechnik GmbH in KSA. The term of the contract is five (5) years as of the date the contract is signed. As at the date of this Prospectus, the contract is effective.

### **12-7-4-6 Distribution Agency Contract with Heine**

On 25/11/1439H (corresponding to 8/7/2018G), the Company entered into a contract with Heine, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Heine in the KSA. The term of the contract is five (5) years as of the date the contract is signed. As at the date of this Prospectus, the contract is effective.

### **12-7-4-7 Distribution Agency Contract with Entermed B.V**

On 07/05/1436H (corresponding to 2/26/2015G), the Company entered into a contract with Entermed B.V, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Entermed B.V in the KSA. The value of the contract is not less than two hundred fifty thousand euros (EUR 250, 000) annually. The term of the contract is three (3) years as of the date the contract is signed, automatically renewed. As at the date of this Prospectus, the contract is effective.

### **12-7-4-8 Distribution Agency Contract with Medical Packaging Inc**

On 28/09/1440H (corresponding to 6/1/2019G), the Company entered into a contract with Medical Packaging Inc, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Medical Packaging Inc in KSA. The total value of the contract is one hundred seventy-one thousand six hundred US dollars (USD 171,600). The term of the contract is one (1) Gregorian year. As at the date of this Prospectus, the contract has expired and it is being renewed.

### **12-7-4-9 Distribution Agency Contract with Bayer Medical Care Inc**

On 28/09/1440H (corresponding to 6/1/2019G), the Company entered into a contract with Bayer Medical Care Inc, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Bayer Medical Care INC in the KSA. The term of the contract is three (3) Gregorian years, ended 5/31/2022G. As at the date of this Prospectus, the contract is effective.

### **12-7-4-10 Distribution Agency Contract with Miele & Cie. KG**

On 09/10/1437H (corresponding to 7/14/2016G), the Company entered into a contract with Miele & Cie. KG, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Miele & Cie. KG in KSA. The value of the contract depends on the quantity of devices requested by the Company. As at the date of this Prospectus, the contract is effective.

### **12-7-4-11 Distribution Agency Contract with Ultraviolet Devices**

On 25/05/1440H (corresponding to 2/1/2019G), the Company entered into a contract with Ultraviolet Devices, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Ultraviolet Devices in the KSA. The term of the contract is three (3) years, renewable for one (1) year. As at the date of this Prospectus, the contract is effective.





#### **12-7-4-12 Distribution Agency Contract with Dr. Schumacher GmbH**

On 08/09/1441H (corresponding to 5/1/2020G), the Company entered into an agreement with Dr. Schumacher GmbH, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of Dr. Schumacher GmbH in KSA. The term of the contract is three (3) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### **12-7-4-13 Distribution Agency Contract with STEELCO SPA**

On 06/05/1441H (corresponding to 1/1/2020G), the Company entered into a contract with STEELCO SPA, pursuant to which Scientific and Medical Equipment House was appointed an agent and authorized representative to distribute medical devices and equipment of STEELCO SPA in KSA. The term of the contract is three (3) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### **12-7-4-14 Distribution Agency Contract with CFS**

On 06/07/1441H (corresponding to 3/4/2020G), the Company entered into a contract with CFS, pursuant to which Roaa Al Hymaya (Protecta Vision) was appointed an agent and authorized representative to distribute medical devices and equipment of CFS in the KSA. The term of the contract is two (2) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### **12-7-4-15 Distribution Agency Contract with COSMED**

On 06/11/1439H (corresponding to 7/19/2018G), the Company entered into a contract with COSMED, pursuant to which Roaa Al Hymaya (Protecta Vision) was appointed an agent and authorized representative to distribute medical devices and equipment of COSMED in KSA. The term of the contract is one (1) renewable Gregorian year. As at the date of this Prospectus, the Company confirmed that the contract is effective and it has been renewed.

#### **12-7-4-16 Distribution Agency Contract with RIMSA**

On 25/04/1436H (corresponding to 2/15/2015G), the Company entered into a contract with RIMSA, pursuant to which Roaa Al Hymaya (Protecta Vision) was appointed an agent and authorized representative to distribute medical devices and equipment of RIMSA in KSA. The term of the contract is one (1) renewable Gregorian year. As at the date of this Prospectus, the Company confirmed that the contract is effective and it has been renewed.

#### **12-7-4-17 Distribution Agency Contract with DDC Dolphin**

On 16/08/1439H (corresponding to 5/1/2018G), the Company entered into a contract with DDC Dolphin, pursuant to which Roaa Al Hymaya (Protecta Vision) was appointed an agent and authorized representative to distribute medical devices and equipment of DDC Dolphin in KSA. The term of the contract is three (3) Gregorian years. As at the date of this Prospectus, the contract has expired and is being renewed.

#### **12-7-4-18 Distribution Agency Contract with TEKNA**

On 26/08/1440H (corresponding to 5/1/2019G), the Company entered into a contract with TEKNA, pursuant to which Roaa Al Hymaya (Protecta Vision) was appointed an agent and authorized representative to distribute medical devices and equipment of TEKNA in the KSA. The term of the contract is three (3) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### **12-7-4-19 Distribution Agency Contract with Caresono Technology Co. Ltd.**

On 28/12/1441H (corresponding to 8/18/2020G), Roaa Al Hymaya (Protecta Vision) entered into an agreement with Caresono Technology Co. Ltd. pursuant to which Roaa Al Hymaya (Protecta Vision) was appointed an agent and authorized representative to distribute medical devices and equipment of Caresono Technology Co. Ltd. in KSA. The term of the contract is three (3) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### **12-7-4-20 Maintenance Contract with Samamah Operation and Management Co.**

On 20/01/1440H (corresponding to 5/23/2019G), Roaa Al Hymaya (Protecta Vision) entered into a contract with Samamah Operation and Management Co. for preventive maintenance of 133 medical devices at Qassim Province hospitals, as per the agreed contract terms. The total value of the Contract is one million one hundred thirteen thousand five hundred Saudi Riyals (SAR 1,113,500), and the term of the contract is five (5) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### **12-7-4-21 Maintenance Contract with First Gulf Company**

On 25/04/1440H (corresponding to 1/1/2019G), Roaa Al Hymaya (Protecta Vision) entered into a contract with First Gulf Company for preventive maintenance of fixed and mobile, operation, panorama and fluoroscopy x-rays, other than software,



as per the agreed contract terms. The total value of the contract is one million thirty thousand Saudi Riyals (SAR 1,030,000), and the term of the contract is five (5) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### 12-7-4-22 Maintenance Contract with Advanced Systems Company Ltd

On 19/11/1439H (corresponding to 8/1/2018G), Roaa Al Hymaya (Protecta Vision) entered into a contract with Advanced Systems Company Ltd for preventive maintenance of artificial kidney devices at Taif Province hospitals, as per the agreed contract terms. The total value of the contract is one million one hundred twenty-five thousand Saudi Riyals (SAR 1,125,000), and the term of the contract is five (5) Gregorian years. As at the date of this Prospectus, the contract is effective.

#### 12-7-4-23 Maintenance Contract with Al Majal Al Arabi Company

On 22/03/1440H (corresponding to 12/1/2018G), Roaa Al Hymaya (Protecta Vision) entered into a contract with Al Majal Al Arabi Company for preventive maintenance of non-software ultrasound devices at Najran Province hospitals, as per the agreed contract terms. The total value of the contract is one million eight hundred seventeen thousand Saudi Riyals (SAR 1,817,000), and the term of the contract is five (5) Gregorian years. As at the date of this Prospectus, the contract is effective.

### 12-8 Insurance Contracts

The Company maintains insurance policies covering various types of risks to which the Company may be exposed, including but not limited to health insurance, cargo insurance, natural hazards insurance, fidelity insurance, and vehicle insurance. The following table summarizes the key particulars of the insurance policies held by the Company:

**Table (12-11): Summary of insurance policies maintained by the Company and its Subsidiaries**

The Company	Insurer	Insured	Scope	Policy No.	Insurance Limit	Effective Date	Coverage Expiry Date	Status
Scientific and Medical Equipment House	Wataniya Insurance	Scientific and Medical Equipment House	Fidelity insurance	P-02-2017-6-607-000019/R3	SAR 2,158,000	06/01/2021G	5/31/2022G	Effective
	Trade Union Cooperative Insurance Company	Scientific and Medical Equipment House	Medical insurance	M/N/105/2020 REV-1	SAR 500,000	5/20/2021H	5/19/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Life insurance	P-02-2019-8-802-0004261/R2	SAR 365,455	4/05/2021G	4/04/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Auto insurance	P-02-2011-4-412-0100/R10	SAR 23,469,000	07/01/2021G	6/30/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Natural hazards insurance	P-02-2017-2-201-000029/R3	SAR 51,000,000	06/07/2021G	6/06/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Public liability (projects)	P-02-2017-6-603-000036/R4	SAR 500,000	05/10/2021G	5/9/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Public liability (projects)	P-02-2018-6-603-000059/R3	SAR 500,000	08/01/2021G	07/31/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Public liability (projects)	P-02-2019-6-603-004253/R1	SAR 1,000,000	4/09/2021G	4/08/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Public liability (projects)	P-02-2017-6-603-000033/R4	SAR 500,000	4/23/2021G	4/22/2022G	Effective
	Wataniya Insurance	Scientific and Medical Equipment House	Medical equipment insurance	P-02-2017-1-114-000014/R4	SAR 1,000,000	03/14/2021G	03/25/2022G	Effective



The Company	Insurer	Insured	Scope	Policy No.	Insurance Limit	Effective Date	Coverage Expiry Date	Status
	Wataniya Insurance	Scientific and Medical Equipment House	Public liability (projects)	P-02-2017-6-603-000045/R3	SAR 1,000,000	08/16/2021G	8/15/2022G	Effective
Roaa Al Hymaya (Protecta Vision)	Wataniya Insurance	Roaa Al Hymaya (Protecta Vision)	Auto insurance	P-02-2019-4-411-008763/R1	SAR 299,500	11/26/2020G	11/25/2021G	Effective
Girgas Pharmaceutical Warehouse Co. (a one-person company)	Wataniya Insurance	Girgas Pharmaceutical Warehouse Co.	Cargo insurance	P-02-2010-1-114-1605/R9	SAR 300,000	01/01/2021G	12/21/2021G	Effective
NABD Medical Industries	Wataniya Insurance	NABD Medical Industries	Property all risks insurance	P-02-2020-2-205-036954/R1	SAR 43,868.83	09/17/2021G	9/16/2022G	Effective

Source: The Company

## 12-9 Credit Facilities and Loans

In the ordinary course of its business, the Company has entered into a number of financing and credit facilities agreements with six (6) local banks. The Company has obtained facilities totaling SAR 911,489,360. The Company has obtained the consent to the Offering of all the financiers mentioned below. Below is a summary of the terms and conditions of the agreements, which the Company considers material or significant or which may affect the decision of the Subscribers to invest in the Offer Shares. The Company has not violated any of the conditions and undertakings under these agreements. These summaries include only the material terms and conditions of such agreements, not all applicable terms and conditions thereof, and it cannot be considered a substitute for the terms and conditions of these agreements. The following table sets out the details of loans and credit facilities obtained by the Company:

**Table (12-12): Details of credit facility agreements entered into with various financiers**

Bank Name	Facility Limit	Facility Date	Expiry date	Purpose	Representations and Warranties
Saudi British Bank	SAR 77,985,766.32	07/05/2021G	6/30/2022G	<ul style="list-style-type: none"> <li>Bid bonds, performance bonds, and an advance payment.</li> <li>Overdraft facilities.</li> <li>Letter of credit facilities.</li> <li>Import credit facility.</li> </ul>	<ul style="list-style-type: none"> <li>A Company promissory note of SAR 77,985,767.</li> <li>The Company shall maintain a net tangible value of not less than SAR 300 million.</li> <li>Leverage should not exceed 2.5x.</li> <li>Dividend distribution and withdrawals shall not exceed 50% of the net profit.</li> <li>A joint and several guarantee of SAR 77,985,767 provided by 6 Shareholders.</li> <li>A corporate guarantee of SAR 77,985,767 provided by Rawabi Marketing International Company (a Related Party).</li> <li>A corporate guarantee of SAR 77,985,767 provided by National Company for Sulphur Products (a Related Party).</li> <li>A confirmed assignment to the Bank of any proceeds from performance bonds.</li> <li>An irrevocable assignment of payments of project contracts that have been financed.</li> </ul>
The Saudi Investment Bank (SAIB)	SAR 182,000,000	8/17/2020G	2/28/2021G Renewal is underway	<ul style="list-style-type: none"> <li>Bid bonds, performance bonds, and an advance payment.</li> <li>Working capital finance.</li> <li>To open and finance documentary credits.</li> <li>Project finance</li> </ul>	<ul style="list-style-type: none"> <li>Liquidity ratio should be at least 1.35:1.</li> <li>Leverage ratio should not exceed 2.5:1.</li> <li>The Company shall maintain a net tangible value of not less than SAR 250 million.</li> <li>Dividend distribution and withdrawals shall not exceed 50% of the net profit.</li> <li>A promissory note of SAR 182 million provided by the Company and 6 Shareholders.</li> </ul>



Bank Name	Facility Limit	Facility Date	Expiry date	Purpose	Representations and Warranties
Arab National Bank	SAR 20,000,000	04/21/2020G	1/31/2022G	<ul style="list-style-type: none"> <li>Sight/Forward LCs</li> <li>Credit finance</li> <li>Letters of guarantee</li> </ul>	<ul style="list-style-type: none"> <li>A promissory note of SAR 20 million.</li> <li>A guarantee duly signed by 5 Shareholders.</li> <li>A guarantee duly signed by Rawabi Marketing International Company and National Company for Sulphur Products (Related Parties).</li> <li>An assignment to the Bank of proceeds from contract invoices within 45 days of the issuance of the performance guarantees and the advance payment.</li> </ul>
Riyadh Bank	SAR 280,270,000	3/10/2020G	11/2/2021G	<ul style="list-style-type: none"> <li>Short-term loans</li> <li>Documentary credits including letters of credit. Letters of credit.</li> <li>LC finance</li> <li>Bid bonds, performance bonds, and an advance payment.</li> <li>Overdraft facilities</li> </ul>	<ul style="list-style-type: none"> <li>Unconditional and indivisible joint performance bond provided by 6 Shareholders</li> </ul>
Banque Saudi Fransi	SAR 227,975,224	4/13/2021G	5/31/2022G	<ul style="list-style-type: none"> <li>Short-term loans to finance projects.</li> <li>Overdraft facilities</li> <li>To finance advance payments</li> </ul>	<ul style="list-style-type: none"> <li>Direct 25% of Scientific and Medical Equipment House sales through the Bank.</li> <li>Liquidity ratio should be at least 1:1.</li> <li>Leverage ratio should not exceed 1:2.5.</li> <li>Dividend distribution and withdrawals shall not exceed 50% of the net profit until leverage ratio should not exceed 1:2.5.</li> <li>Personal guarantee of SAR 271,227,975,224 provided by Mr. Khalil Turki Khalil Suleiman.</li> <li>A guarantee of SAR 271,227,975,224 duly signed by 6 Shareholders.</li> <li>An assignment to the Bank of proceeds from some Government contracts in Taif, Jouf, Najran and Jizan.</li> <li>An assignment to the Bank of proceeds from some contract invoices of more than SAR 50 million.</li> </ul>
Samba Financial Group	SAR 100,000,000	09/13/2020G	9/30/2021G Renewal is underway	Short-term loans to finance projects.	<ul style="list-style-type: none"> <li>Liquidity ratio should be at least 1:2.</li> <li>Leverage ratio should not exceed 1:2.5.</li> <li>A joint and several guarantee of SAR 100 million provided by the Company.</li> <li>A promissory note of SAR 100 million provided by 6 Shareholders.</li> </ul>

Source: The Company



## 12-10 Contracts and Transactions with Related Parties

The Directors confirms that all contracts with Related Parties are compliant with laws and that they do not in any way adversely affect the Company's business and revenues. In addition, they do not include any preferential terms or conditions. The Directors also confirm that all transactions between the Company and the Related Parties are presented to the shareholders on an annual basis at the Company's Ordinary General Assemblies. Directors who have an interest in such contracts and transactions shall refrain from voting on the resolutions related thereto at the meetings of the Board and the shareholders' assemblies, in accordance with Article 71 of the Companies Law. Moreover, the Directors confirm that they will comply with Articles 71 and 72 of the Companies Law and Article 46 of the Corporate Governance Regulations issued by the CMA in relation to the agreements with the Related Parties. Below are the details of 28 contracts and transactions between the Company and the Related Parties that were presented and approved at the Company's general assemblies for the financial years 2017G, 2018G and 2019G. The total contracts with Related Parties amounted to SAR 55,113,294. As at the date of this Prospectus:

### 12-10-1 Property Lease Agreement with Saud Al-Arifi Endowment Company

On 01/01/1439H (corresponding to 9/21/2017G), the Company entered into a property lease agreement with Saud Al-Arifi Endowment Company. The property is located in Al-Dabab District, Riyadh, and is to be used for housing purposes. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

### 12-10-2 Property Lease Agreement with Saud Al-Arifi Endowment Company

On 05/12/1440H (corresponding to 8/6/2019G), the Company entered into a property lease agreement with Saud Al-Arifi Endowment Company. The property is located in Al-Dabab Street, Riyadh, and is to be used for housing purposes. The total value of the contract is thirty-five thousand Saudi Riyals (SAR 35,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

### 12-10-3 Property Lease Agreement with Deerah Al Ammar Real Estate Company

On 14/04/1439H (corresponding to 1/1/2018G), the Company entered into a property lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a Scientific and Medical Equipment House office. The total value of the contract is one million six hundred thirty-five thousand five hundred sixteen Saudi Riyals (SAR 1,635,516). The term of the contract is one renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

### 12-10-4 Warehouse Lease Agreement with Deerah Al Ammar Real Estate Company

On 17/02/1433H (corresponding to 1/1/2012G), the Company entered into a commercial warehouse lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located in Laban, Riyadh, and is to be used as a cargo warehouse. The total value of the Contract is one hundred ninety-eight thousand Saudi Riyals (SAR 198,000). The term of the contract is one renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

### 12-10-5 Warehouse Lease Agreement with Deerah Al Ammar Real Estate Company

On 01/01/1439H (corresponding to 9/21/2017G), the Company entered into a commercial warehouse lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located in Al Dar Al Baidaa, Riyadh, and is to be used as a cargo warehouse. The total value of the contract is one hundred thousand Saudi Riyals (SAR 100,000). The term of the contract is one renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

### 12-10-6 Property Lease Agreement with Deerah Al Ammar Real Estate Company

On 15/10/1438H (corresponding to 7/9/2017G), the Company entered into a property lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located at Al Mutamarat, Riyadh, and is to be used for housing purposes. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

### 12-10-7 Property Lease Agreement with Deerah Al Ammar Real Estate Company

On 15/10/1438H (corresponding to 7/9/2017G), the Company entered into a property lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located at Al Mutamarat, Riyadh, and is to be used for housing purposes. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.



#### **12-10-8 Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/12/1438H (corresponding to 8/12/2017G), the Company entered into a property lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located in Al Mutamarat, Riyadh, and is to be used for housing purposes. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-9 Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/07/1439H (corresponding to 7/9/2017G), the Company entered into an agreement with Deerah Al Ammar Real Estate Company for lease of a property for housing purposes. The leased property is located in Al Mutamarat, Riyadh. The total value of the contract is twenty-eight thousand Saudi Riyals (SAR 28,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-10 Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 20/07/1439H (corresponding to 4/6/2018G), the Company entered into an agreement with Deerah Al Ammar Real Estate Company for lease of a property for housing purposes. The leased property is located in Al Mutamarat, Riyadh. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-11 Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/01/1439H (corresponding to 9/21/2017G), the Company entered into an agreement with Deerah Al Ammar Real Estate Company for lease of a property for housing purposes. The leased property is located in Al Mutamarat, Riyadh. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-12 Commercial Office Lease Agreement with Deerah Al Ammar Real Estate Company**

On 15/09/1439H (corresponding to 5/30/2018G), the Company entered into a commercial office lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial office. The total value of the contract is forty thousand Saudi Riyals (SAR 40,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-13 Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/02/1440H (corresponding to 10/10/2018G), the Company entered into an agreement with Deerah Al Ammar Real Estate Company for lease of a property for housing purposes. The leased property is located in Al Mutamarat, Riyadh. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000). The term of the contract is one (1) renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-14 Commercial Office Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/10/1440H (corresponding to 6/4/2019G), the Company entered into a commercial office lease agreement with Deerah Al Ammar Real Estate Company. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial office. The total value of the contract is fifty thousand Saudi Riyals (SAR 50,000). The term of the contract is one renewable year as of the date the contract is signed. The Company has confirmed that the contract is still effective.

#### **12-10-15 Contractor Agreement with Deerah Al Ammar Real Estate Company**

On 21/06/1441H (corresponding to 2/16/2020G), the Company entered into a contractor agreement with Deerah Al Ammar Real Estate Company for the delivery and construction of Al Takhassusi mall project. The contract includes the delivery and implementation of all civil, construction, architectural, mechanical and electrical works. The total value of the contract is forty-five million one hundred seventy thousand six hundred seventy-eight Saudi Riyals (SAR 45,170,678). The term of the contract is twenty-four (24) months as of the date the contract is signed.

#### **12-10-16 Riyadh-based Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 07/06/1441H (corresponding to 2/1/2020G), the Company entered into a property lease agreement. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial medical equipment office. The total value of the contract is forty thousand Saudi Riyals (SAR 40,000) annually. The term of the contract is one (1) year as of the date the contract is signed, renewable for similar periods.





### **12-10-17 Riyadh-based Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 15/07/1441H (corresponding to 3/10/2020G), the Company entered into a property lease agreement. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial medical equipment office. The total value of the contract is forty thousand Saudi Riyals (SAR 40,000) annually. The term of the contract is one (1) year as of the date the contract is signed, renewable for similar periods.

### **12-10-18 Riyadh-based Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/01/1440H (corresponding to 6/4/2019G), the Company entered into a property lease agreement. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial medical equipment office. The total value of the contract is fifty thousand Saudi Riyals (SAR 50,000) annually. The term of the contract is one (1) renewable year as of the date the contract is signed, renewable for similar periods. The Company has confirmed that the contract is still effective.

### **12-10-19 Riyadh-based Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 01/01/1440H (corresponding to 6/4/2019G), the Company entered into a property lease agreement. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial medical equipment office. The total value of the contract is forty-five thousand Saudi Riyals (SAR 45,000) annually. The term of the contract is one (1) renewable year as of the date the contract is signed, renewable for similar periods. The Company has confirmed that the contract is still effective.

### **12-10-20 Riyadh-based Property Lease Agreement with Deerah Al Ammar Real Estate Company**

On 12/10/1440H (corresponding to 8/11/2019G), the Company entered into a property lease agreement. The leased property is located in Al Mutamarat, Riyadh, and is to be used as a commercial medical equipment office. The total value of the contract is thirty thousand Saudi Riyals (SAR 30,000) annually. The term of the contract is one (1) renewable year as of the date the contract is signed, renewable for similar periods. The Company has confirmed that the contract is still effective.

### **12-10-21 Office Lease Agreement with German Metal Surface Treatment Company**

The Company entered into a lease agreement with German Metal Surface Treatment Company. The leased property is the Company's building located on Prince Abdulaziz Bin Jalawi Street, Sulaymaniyah. The total value of the contract is two hundred sixty-four thousand Saudi Riyals (SAR 264,000). The term of the contract is one (1) Gregorian year, effective as of 1/1/2018G, and it is automatically renewable.

### **12-10-22 Contract for Supply of Electrical and Mechanical Consumables and Catering with Union Land Trading Company**

On 13/06/1438H (corresponding to 3/1/2018G), the Company entered into a contract for the supply of consumables of Union Land Trading Company, including medical and laboratory equipment, devices, supplies, and their spare parts, along with maintenance thereof; electrical and electronic tools; mechanical and electrical equipment and supplies; air conditioning, computers and their spare parts; and catering services. The amounts are based on purchase orders with the value of the agreed consumables. The term of the contract is two (2) years as of the date the contract is signed, automatically renewed for a similar period.

### **12-10-23 Consulting Services Contract with Union Land Trading Company**

On 03/04/1438H (corresponding to 1/1/2017G), the Company entered into consulting services contract with Union Land Trading Company in order to provide administrative and technical studies, give technical assistance, and review the studies prepared by the Company in all the activities carried out by the Company. The value of the contract is two million five hundred sixty-eight thousand Saudi Riyals (SAR 2,568,000) per annum, with two hundred fourteen thousand Saudi Riyals (SAR 214,000) to be paid monthly. The term of the contract is three (3) Gregorian years, renewable for a similar period. The Company has confirmed that the contract was renewed.

### **12-10-24 Office Lease Agreement with Rawabi Marketing International Company**

The Company entered into a lease agreement with Rawabi Marketing International Company. The leased property is the Company's building located on Prince Abdulaziz Bin Jalawi Street, Sulaymaniyah. The total value of the contract is eight hundred sixty-four thousand Saudi Riyals (SAR 864,000). The term of the contract is one (1) Gregorian year, effective as of 1/1/2018G, and it is automatically renewable.

### **12-10-25 Office Lease Agreement with Roaa Al Hymaya (Protecta Vision)**

The Company entered into a lease agreement with Roaa Al Hymaya (Protecta Vision). The leased property is the Company's building located on Prince Abdulaziz Bin Jalawi Street, Sulaymaniyah. The total value of the contract is sixty-seven thousand five hundred Saudi Riyals (SAR 67,500). The term of the contract is one (1) Gregorian year, effective as of 1/1/2018G, and it is automatically renewable.





### 12-10-26 Office Lease Agreement with National Company for Sulphur Products

The Company entered into a lease agreement with National Company for Sulphur Products. The leased property is the Company's building located on Prince Abdulaziz Bin Jalawi Street, Sulaymaniyah. The total value of the contract is three hundred eighty-four thousand Saudi Riyals (SAR 384,000). The term of the contract is one (1) Gregorian year, effective as of 1/1/2018G, and it is automatically renewable.

### 12-10-27 Commercial Warehouse Lease Agreement with Deerah Al Ammar Real Estate Company

Roaa Al Hymaya (Protecta Vision) has entered into a Riyadh-based commercial warehouse lease agreement with Deerah Al Ammar Real Estate Company. The total value of the contract is one hundred thousand Saudi Riyals (SAR 100,000). The term of the contract is one (1) Gregorian year, effective as of 01/01/1439H, and it is automatically renewable.

### 12-10-28 Maintenance Contract with Scientific and Medical Equipment House

On 23/04/1440H (corresponding to 1/1/2019G), Roaa Al Hymaya (Protecta Vision) entered into a contract for preventive maintenance of non-software ultrasound devices at Najran Province hospitals. The amounts are based on purchase orders with the value of the agreed consumables. The term of the contract is two (2) years as of the date the contract is signed, automatically renewed for a similar period.

## 12-11 Commercial Agencies

Table (12-13): Commercial agencies of the Company and its Subsidiaries

	Agency Name
1	Bayer Healthcare, USA
2	Hermann Medizintechnik GmbH, Germany
3	Medical Packaging Inc., USA
4	Sechrist Ind., USA
5	Iradimed Corp., USA
6	Ultraviolet Devices Inc., USA
7	Nanosonics, Australia
8	Suntech Medical, USA
9	Entermed, Netherlands
10	Heine Optotechnik GmbH, Germany
11	SteelCo., Italy
12	D. Schumacher GmbH, Germany
13	Miele & Cie. KG, Germany
14	CFS ITALIA, Italy
15	Cosmed, Italy
16	RIMSA di Longoni, Italy
17	DDC Dolphin Limited, United Kingdom
18	TEKNA S.r.l., Italy
19	Caresono Technology Co. Ltd., China

Source: The Company



## 12-12 Real Estate

### 12-12-1 Real estate owned by the Company

Table (12-14): Real estate owned by the Company

Deed No.	Deed Date	Area (m <sup>2</sup> )	Owner	Description	Location	Value of the Deed (SAR)	Status
248	1422/07/09H	900m <sup>2</sup>	Scientific and Medical Equipment House	The land located in Suburb No. 408, Plan No. 34/1/2/421, Jouf - Sakaka	Jouf - Sakaka	95,000	Non-mortgaged
330107033636	04/27/1441H	15,633.54m <sup>2</sup>	Scientific and Medical Equipment House	Plot No. 195, Plot No. 196, Plot No. 197, Plot No. 198, Plot No. 199, Plot No. 200, Plot No. 201, and Plot No. 202, Block 24, Plan No. U.D 1080, Dammam	Dammam	18,760,000	Non-mortgaged
16728/16	23/11/1409H	1320m <sup>2</sup>	Scientific and Medical Equipment House	Plots Nos. 146 and 150, Plan No. 690, Sulaymaniyah, Riyadh	Riyadh	15,000,000	Non-mortgaged

Source: The Company

### 12-12-2 Leased real estates

Table (12-15): Leased real estate where the Company is the lessor

Contract Status	Term of Contract	Total Value	Purpose	Lessor Name	Lessee Name
Effective	One Gregorian year, effective as of 1/1/2018G, automatically renewable	SAR 864,000 (SAR)	Office Lease Agreement	Scientific and Medical Equipment House	Rawabi Marketing International Company
Effective	One Gregorian year, effective as of 1/1/2018G, automatically renewable	SAR 384,000 (SAR)	Office Lease Agreement	Scientific and Medical Equipment House	National Company for Sulphur Products
Effective	One Gregorian year, effective as of 1/1/2018G, automatically renewable	SAR 264,000 (SAR)	Office Lease Agreement	Scientific and Medical Equipment House	German Metal Surface Treatment Company
Effective	One Gregorian year, effective as of 1/1/2018G, automatically renewable	SAR 67,500 (SAR)	Office Lease Agreement	Scientific and Medical Equipment House	Roaa Al Hymaya (Protecta Vision)

Source: The Company

Table (12-16): Leased real estate where the Company is the lessee

Lessee Name	Lessor Name	Purpose	Total Value	Term of Contract	Contract Status
Scientific and Medical Equipment House	Hamed bin Rafea Abdurrahman Al-Omari	Lease of a Taif-based building	SAR 390,000	Three years as of 12/1/2020G, automatically renewable	Effective
Scientific and Medical Equipment House	Khaled Saad Muhammed Al-Murshed	Lease of a residential building in Granada, Dammam	SAR 110,000	One year as of 16/05/1440H, automatically renewable	Effective
Scientific and Medical Equipment House	Said Abdullah Khanfour	Lease of an Abha-based building	SAR 160,000	One year as of 2/1/2017G, automatically renewable	Effective
Scientific and Medical Equipment House	Abdullah bin Hussein Saleh Al-Mihdhar	Lease of a Taif-based building	SAR 250,000	Three years as of 1/1/2017G, automatically renewable	Effective
Scientific and Medical Equipment House	Ali Muhammad Al-Qubaisi	Doctors' accommodation building in Al-Salam District	SAR 205,000	Three years as of 25/01/2020G	Effective



Lessee Name	Lessor Name	Purpose	Total Value	Term of Contract	Contract Status
Scientific and Medical Equipment House	Saeed Muhammad Sharea Al-Muzher Al-Qahtani	Building lease agreement	SAR 280,000	Three years as of 7/1/2015G, automatically renewable	Effective
Scientific and Medical Equipment House	Ibrahim bin Muhammad Abdullah Al-Omair	Female medical staff accommodation	SAR 160,000	One year as of 3/18/2021G, automatically renewable	Effective
Scientific and Medical Equipment House	Dr. Nasser bin Aqeel Al Tayyar Endowment Company	Residential apartments located in Zulfi	SAR 39,000	Three years as of 1/11/2018G, automatically renewable	Effective
Scientific and Medical Equipment House	Ali Zaal Awad Al-Hamri Al-Balawi	Lease of a Tabuk-based building	SAR 400,000	One year as of 01/10/1441H, automatically renewable	Effective
Scientific and Medical Equipment House	Saad Al-Harthy	Lease of a Taif-based building	SAR 75,000	Three years as of 1/1/2017G, automatically renewable	Effective
Scientific and Medical Equipment House	Rashid Manea Al-Manjam	Villa lease agreement	SAR 60,000	Five years as of 25/03/1440H	Effective
Scientific and Medical Equipment House	Abdullatif Muhammad Al-Omair	Lease of an Al-Ahsa-based building	SAR 500,000	Three years as of 01/06/1439H (Renewed)	Effective
Scientific and Medical Equipment House	Ghazi Shaleel Al-Nazzal	Apartment lease	SAR 23,000	Three years as of 01/07/1441H, automatically renewable	Effective
Scientific and Medical Equipment House	Abdurrahman Zaid Al-Dosari	Apartment lease	SAR 19,720	One year as of 01/03/1436H, automatically renewable	Effective
Scientific and Medical Equipment House	Ghazi Shaleel Al-Nazzal	Apartment lease	SAR 23,000	Three years as of 01/09/1441H, automatically renewable	Effective
Scientific and Medical Equipment House	Nashi Obaid Al-Mutairi	Apartment lease	SAR 17,250	One year as of 1/14/2021G, automatically renewable	Effective
Scientific and Medical Equipment House	Abdullah Hamad Al-Subaie	Lease of a full floor	SAR 78,400	Three years as of 01/10/1428H, automatically renewable	Effective
Scientific and Medical Equipment House	Abdullah Ibrahim Al-Matroudi	Lease of two apartments	SAR 48,000	One year as of 01/11/1440H (Renewed)	Effective
Scientific and Medical Equipment House	Abdulaziz Ibrahim Al-Jarbou	Lease of a Riyadh-based warehouse	SAR 110,000	Three years as of 15/06/1440H, (Renewed)	Effective
Scientific and Medical Equipment House	Muhammad Manea Hamad Hattil	Building lease	SAR 170,000	Three years as of 01/09/1436H, automatically renewable	Effective
Scientific and Medical Equipment House	Moqbel Laqi Al-Ghaithi	Lease of a Sakaka-based property	SAR 115,000	Three Gregorian years as of 3/1/2020G, automatically renewable	Effective
Scientific and Medical Equipment House	Abdurrahman Muhammed Jabari	Office lease	SAR 60,000	One Hijri year as of 15/09/1440H (Renewed)	Effective
Scientific and Medical Equipment House	Mansi Muhammad Al-Qurashi	Lease of a Taif-based building	SAR 80,000	One year as of 11/15/2020G	Effective
Scientific and Medical Equipment House	Farraj Suleiman Salim Al-Amiri	Lease of Al Qadisiyah-based building	SAR 230,000	One year as of 01/09/1440H, automatically renewable	Effective

Source: The Company



## 12-13 Conflict of Interests

Except as disclosed in Section 12-10 “Contracts and Transactions with Related Parties” and Section 5-9 “Conflict of Interests”, the Directors declare that the Directors do not have a conflict of interest in relation to the contracts or transactions entered into with the Company, and that they have not been engaged in any activities similar to, or competing with, the Company’s activities as at the date of this Prospectus.

## 12-14 Company Vehicles

As at 6/30/2021G, the Company owns three hundred eighty-seven (387) vehicles, including buses, trucks and construction equipment.

## 12-15 Intangible Assets

The Company relies heavily on its ability to use its name and brands in the success of its business and support its competitive position in the market. The Company has protected some of its intangible assets by registering the Company’s and its Subsidiaries’ trademark in Saudi Arabia. The following table shows the main details of the registered trademarks:

**Table (12-17): Company’s registered trademarks**

Trademark	Class	Registration No.	Registration Date	Protection Commencement Date	Protection Expiry Date	Logo
Scientific and Medical Equipment House	37	1441030651	17/04/1442H	12/01/1444H	30/11/1451H	
Roaa Al Hymaya (Protecta Vision)	44	1442030029	15/12/1442H	24/09/1442H	23/09/1452H	
NABD Medical Industries	10	1441010834	10/04/1441H	10/04/1441H	10/04/1451H	

Source: The Company

## 12-16 Litigation

As at the date of this Prospectus, there is an outstanding labor claim filed against the Company or one of its Subsidiaries (as a defendant) by some parties for a total amount of approximately seventeen thousand sixty-seven Saudi Riyals and thirty-one halalas (SAR 17,067.31). There are also five (5) outstanding claims lodged by the Company or one of its Subsidiaries (as a plaintiff) against some parties for a total amount of approximately one million eight hundred eight thousand five hundred forty-six Saudi Riyals and thirty halalas (SAR 1,808,546.30). The following table sets out the details of outstanding claims filed against the Company and its Subsidiaries:

**Table (12-18): Outstanding claims filed against the Company and its Subsidiaries**

Date of the Claim	Claim No. and Trial Court	Plaintiff	Defendant	Subject of the Claim	Status of the Claim
05/06/1442H 01/19/2021G	421361240 Preliminary Commissions for Settlement of Labor Disputes	Al-Bayoumi Juma Abu Zayd Dahrouj	Scientific and Medical Equipment House	A claim against the plaintiff for entitlements, late wages, and compensation of SAR 33,295.	A judgment was issued against the Company, requiring it to pay an amount of seventeen thousand sixty-seven Saudi Riyals and thirty-one halalas (SAR 17,067.31). The judgment was appealed by the Company.

Source: The Company

**Table (12-19): Outstanding claims filed by the Company and its Subsidiaries**

Date of the Claim	Claim No. and Trial Court	Plaintiff	Defendant	Subject of the Claim	Status of the Claim
1440H	10163 Administrative Court of Appeal	Scientific and Medical Equipment House	Ministry of Health	A claim against the defendant for an amount of SAR 958,480.80, the value of medical gases supplied to Afif General Hospital and Aflaj General Hospital.	A judgment was issued in favor of the Company, requiring it to only pay an amount of SAR 552,607, the value of supplies to Aflaj General Hospital, while the amount of supplies to Afif General Hospital was not awarded.  Execution will only be relevant to the amount of SAR 552,607, the value of supplies to Aflaj General Hospital. A petition was filed to reconsider the judgment in respect of the amount of supplies to Afif General Hospital. The petition was received by the Administrative Court and referred to the competent department, and is still pending.
27/03/1440H	9840 Commercial Court of Appeal	Scientific and Medical Equipment House	NGiT	A claim against the defendant to recover the first payment of SAR 371,363, the value of a payment that the plaintiff received but did not complete the corresponding work.	A judgment was delivered, requiring the defendant to pay the plaintiff an amount of SAR 371,363. The judgment was upheld by the Court of Appeal and it is being referred to the Execution Court.
17/12/1439H	9774 Riyadh Commercial Court	Scientific and Medical Equipment House	Dar Tarkebat for Contracting	A claim against the defendant for SAR 264,225, a payment that the plaintiff received but did not complete the corresponding work.	A judgment was delivered, requiring the defendant to pay an amount of SAR 264,225, plus litigation fees of SAR 13,211. The judgment is being referred to the Execution Court.
01/01/1440H	28 Riyadh Commercial Court	Scientific and Medical Equipment House	Seham Al Sharif Est	A claim against the defendant for an amount of SAR 150,000, the value of the sale of Tower crane equipment.	A judgment was issued, requiring the defendant to pay the plaintiff an amount of SAR 150,000. The claim is pending with the Execution Court.
16/08/1440H	11642 Riyadh Commercial Court	Scientific and Medical Equipment House	Raqal Trading Est	A claim against the defendant for an amount of SAR 53,281.50, the value of a supply contract that was not complied with.	The claim is still pending consideration of the court, and no judgment has been delivered.

Source: The Company

## 12-17 Zakat and Tax Status of the Company

The Company and its Subsidiaries submit their financial statements and Zakat returns to the Zakat, Tax and Customs Authority (ZTCA) on an independent basis. They pay the due Zakat on time. They submitted their Zakat returns up to the fiscal year 2020G and accordingly obtained clearances from the Zakat, Tax and Customs Authority (ZTCA). Zakat provision amounted to SAR 9.4 million as at December 31, 2020G.

As for the final assessment, Scientific and Medical Equipment House's final Zakat assessments have been finalized with the Zakat, Tax and Customs Authority (ZTCA) up to the fiscal year 2017G. In addition, the final Zakat assessments of Roaa Al Hymaya (Protecta Vision) have also been finalized with the Zakat, Tax and Customs Authority (ZTCA) up to the fiscal year 2015G. Girgas Pharmaceutical Warehouse Co. has obtained a final Zakat assessment up to the fiscal year 2018G, which revealed additional Zakat differences of SAR 527,000. Girgas Pharmaceutical Warehouse Co. recognized a provision of SAR 369,000 and objected to the remaining amount of SAR 158,000.



## 12-18 Summary of Company Bylaws

### 12-18-1 Conversion

As per the Companies Law and its Implementing Regulations, Scientific and Medical Equipment House was converted into a Saudi joint stock company, as follows:

### 12-18-2 Company Name

Scientific and Medical Equipment House (closed joint stock company).

### 12-18-3 Objectives of the Company

The Company undertakes and performs the following objectives:

- 1- Agriculture and fishing
- 2- Mines and oil and their branches
- 3- Manufacturing industries and their branches under industrial licenses
- 4- Electricity, gas and water and their branches
- 5- Construction
- 6- Transport, storage and refrigeration
- 7- Financial, business and other services
- 8- Public, social and personal services
- 9- Trade
- 10- Information technology
- 11- Safety and security

The Company operates in accordance with the applicable laws and with the necessary licenses issued by the competent authorities, if any.

### 12-18-4 Participation and Ownership in Companies

The Company may establish companies (limited liability or closed joint stock companies) provided the capital is SAR 5 million at minimum. It may own shares and quotas in other existing companies or merge with them. It also has the right to participate with others in the establishment of joint-stock or limited liability companies after satisfying the requirements of regulations and instructions in this regard. The Company may also dispose of such shares or stocks, provided that there shall be no brokerage in trading shares.

### 12-18-5 Head Office of the Company

The Company's Head Office is located in Riyadh. It may open branches, offices or agencies inside or outside the Kingdom by a Board resolution.

### 12-18-6 Duration of the Company

The duration of the Company shall be ninety-nine (99) Gregorian years, commencing as at the date on which the Company is registered at the commercial register. The Company's term may always be extended by a resolution of the Extraordinary General Assembly at least one (1) year prior to the expiration of the Company's term.

### 12-18-7 Capital

The Company's capital is set at two hundred million Saudi Riyals (SAR 200,000,000), divided into twenty million (20,000,000) shares with an equal nominal value of ten Saudi Riyals (SAR 10) each, all of which are ordinary shares.

### 12-18-8 Subscription to the Shares

The Founders have subscribed to all the shares of the capital, which amount to twenty million (20,000,000) shares, with a value of two hundred million Saudi Riyals (SAR 200,000,000).

### 12-18-9 Sale of Non-Paid up Shares

Each Shareholder undertakes to pay the value of the shares on the dates set for such payment. Should a Shareholder fail to pay at the due time, the Board may, after notification of the Shareholder via a written letter, e-mail or registered mail, sell the shares at public auction or in stock exchange in accordance with controls set by the competent authority.



The Company shall collect the amounts due thereto from the proceeds of the sale and return the remaining to the Shareholder. If the proceeds of the sale fall short of the amounts due, the Company shall have a claim on the entire fortune of the Shareholder for the unpaid balance.

However, a defaulting Shareholder may, up to the date of sale, pay the amount owed thereby plus the expenses incurred by the Company in this regard. The Company shall cancel the shares sold in accordance with this Article, and issue to the purchaser new shares bearing the serial numbers of the canceled shares, and make an annotation to this effect in the Share Register specifying the name of new holder.

### **12-18-10 Issuance of Shares**

The shares shall be nominal shares, and may not be issued at less than their nominal value, but may be issued at a value higher than said nominal value; in which case, the difference in value shall be added as a separate article relating to the shareholders' equity, and may not be distributed as a shareholder dividend. A share shall be indivisible vis-à-vis the Company. In the event that a share is owned by several persons, they shall select one (1) person amongst them to exercise, on their behalf, the rights pertaining to said share, and they shall be jointly responsible for the obligations arising from ownership of said share.

### **12-18-11 Share Trading**

Shares subscribed for by the Founders may only be traded after publishing the financial statements for two financial years, each covering a period of at least twelve (12) months from the date of the conversion of the Company. The instruments shall contain information regarding the nature of the Shares, the date on which the Company was incorporated and the duration of the Lock-up Period.

However, during the Lock-up Period, shares may, in accordance with the legal provisions for sale of rights, be transferred from one Founder to another, or from the heirs of a deceased Founder to a third party, or in case of seizure of the funds of an insolvent or bankrupt founder, provided that the other Founders are given priority to own such shares.

The provisions of this Article shall also apply to such shares that are subscribed for by Founders in case of an increase of capital prior to the expiry of the Lock-up Period.

A shareholder willing to sell its shares shall notify the Board of Directors of the shares offered for sale under a written instrument recorded in Shareholder Register. The notification shall include the number and value of the shares offered for sale. The shareholders may, within sixty (60) days of the date of the notification, purchase those shares for the same offered value given their priority to purchase the shares. If the parties do not agree on the value of the shares offered for sale, the price shall be determined according to one (1) valuer's assessment. The Company shall then nominate three (3) valuers, one of whom is to be selected by the shareholder willing to sell. The valuer shall have sufficient experience in valuation of shares. In the absence of an agreement to a valuer, the Company's Auditor shall be appointed valuer of the shares at the purchase date. In this case, the value that is determined by the valuer shall be the final value on the basis of which the sale is accepted and completed. The valuation costs shall be paid by the shareholder willing to sell the shares. In case of more than one shareholder willing to purchase those shares, the shares shall be divided among them in proportion to the shareholding of each in the Company's capital at that time. In case there are no shareholders willing to purchase the shares at the price based on the above mechanism, the shareholder has the right to sell all or part of the shares to third parties.

### **12-18-12 Shareholder Register**

The Company's shares shall be traded by entering them in the shareholders register prepared or contracted to be prepared by the Company, which includes the names of the shareholders, their nationalities, places of residence, occupations, share numbers and the amount paid up on such shares. The share is marked in this entry. In as far as the Company or third parties are concerned, the transfer of shares shall only be effective from the date of the entry thereof in said register.

### **12-18-13 Increase of Capital**

The Extraordinary General Assembly may resolve to increase the Company's capital, provided the capital has been paid up in full. The Capital does not need to be paid in full where the unpaid part thereof corresponds to shares issued in exchange for converting debts or financing instruments into shares and the term prescribed for their conversion has not yet ended.

- 1- The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the capital increase, or part thereof, to employees of the Company and its Subsidiaries or some of them, or any of the same. Shareholders may not exercise the right of pre-emption when the Company issues the shares allocated to employees.
- 2- The shareholder, who owns the share at the time of the issuance of the EGM's resolution approving the capital increase, has priority in subscribing to the new shares issued in exchange for cash shares. These persons shall be informed of their pre-emption by publication in a daily newspaper or by notifying them by registered mail of the resolution of the capital increase, terms of subscription, its duration and its start and end dates.





- 3- The Extraordinary General Assembly has the right to suspend the pre-emption right of the shareholders to subscribe to the capital increase in exchange for cash shares, or to give priority to non-shareholders in the cases it deems appropriate for the benefit of the Company.
- 4- The shareholder has the right to sell or waive the pre-emption right during the period from the time of the issuance of the General Assembly's resolution approving the capital increase until the last day of subscribing to the new shares associated with these rights, according to the regulations set out by the competent authority.
- 5- Subject to what was mentioned in Paragraph 4 above, the new shares shall be distributed among the pre-emption rights holders who have requested subscription, in proportion to their pre-emption rights out of the total pre-emption rights resulting from the capital increase, provided that what they receive does not exceed what they have requested from the new shares, The remainder of the new shares shall be distributed among the pre-emption rights holders who requested more than their shares, in proportion to their pre-emption rights out of the total pre-emption rights resulting from the capital increase, provided that what they receive does not exceed what they have requested from the new shares. Then, the remaining shares are offered to third parties, unless the Extraordinary General Assembly decides or the Capital Market Law provides otherwise.

### **12-18-14 Decrease of Capital**

The Extraordinary General Assembly may decide to decrease the Company's capital if it exceeds the Company's needs or if it incurs losses. In the latter case only, the capital may be decreased below the limit stipulated in Article 54 of the Companies Law. Such a resolution shall be issued only after receiving a special report prepared by the auditor on the reasons for such reduction, the obligations to be fulfilled by the Company and the effect of the reduction on such obligations.

If the capital decrease is due to it being in excess of the Company's needs, then the Company's creditors must be invited to express their objection thereto within sixty (60) days of the date of publication of the capital decrease resolution in a daily newspaper published in the area where the Company's Head Office is located. Should any creditor object and present to the Company evidentiary documents within the time limit set above; then the Company shall pay such any debt due at the time or present an adequate guarantee of payment if the debt is due on a later date.

### **12-18-15 Management of the Company**

The Company shall be managed by a Board of Directors consisting of six (6) Directors elected by the Shareholders' Ordinary General Assembly for a period not exceeding three (3) years. As an exception, the Founders shall appoint the first Board of Directors for three (3) years.

### **12-18-16 Board Membership Termination**

A Director's membership in the Board shall be terminated upon the expiry of the Board's term or upon the termination of that Director's membership in the Board pursuant to any applicable laws or instructions in the Kingdom. However, the Ordinary General Assembly may, at any time, dismiss all or any of the Directors even without prejudice to the right of the dismissed Director to hold the Company liable if the removal is made without acceptable justification or at an improper time. A Director may also tender his resignation, provided that such resignation occurs at an appropriate time, otherwise, said Director shall be held liable for any damage affecting the Company as a result of his resignation.

### **12-18-17 Board Vacancy**

If the position of a Director becomes vacant, the Board may appoint a Director to the vacant position temporarily, based on the number of votes received thereby at the Assembly meeting that elected the Board, to be selected from among experienced and competent candidates. Such appointment shall be notified to the Ministry within five (5) business days from the date of appointment, and shall be submitted to the Ordinary General Assembly at its first meeting. The new Director shall complete the term of his predecessor. If the number of Directors falls below the minimum quorum stipulated by the Companies Law or the Company's Bylaws, the remaining Directors shall call the Ordinary General Assembly to convene within sixty (60) days to elect the required number of Directors.



## 12-18-18 Powers of the Board

Without prejudice to the powers conferred on the General Assembly, the Board shall have the broadest powers to manage the Company in order to achieve its objectives, supervise its business and funds, direct its affairs, and draw up the general policy to fulfill the purpose for which it was established. The Board, by majority, shall be vested with full powers, including but not limited to:

Borrow, open documentary credits, and issue guarantees with or without security.

Open current accounts on demand, take out overdrafts, issue checks, make transfers and receive their value.

- 1- Withdraw from accounts by checks and payment orders, even if this leads to turning the bank account to be with overdraft and debit balance.
- 2- Provide pledges and guarantees, and sign a joint performance bond for the facilities granted to third parties.
- 3- Receive documents, papers, bonds, invoices, and policies of any goods shipped to the Company, with the right to approve any violations of the accreditation conditions.
- 4- Borrow, obtain banking facilities, sign contracts and promissory notes, provide necessary guarantees, mortgage and remove mortgage, dispose of slow-moving and damaged goods, absolve debtors, and make a decision regarding doubtful debts.
- 5- Authorize third parties to sign the Company's accounts.
- 6- Hold shares in companies, sign companies' articles of association and shareholders' resolutions, and amend these articles of association and all changes, updates or renewals thereof.
- 7- Delegate all or part of its powers to third parties.
- 8- Develop the Company's internal regulations, adopt its vision, strategies and action plans, and approve its plans, operating budgets, annual capital budgets, and others.
- 9- With regard to (real estate, land, goods and assets), buy and sell goods; minerals, lands, real estate and the like with the notary public and any judicial or Government authority; accept conveyance; pay the price; accept gifts; convey; mortgage and remove mortgage; merge, divide, sort, receive update, and register instruments; waive the right as to any shortage of space; convert agricultural land into residential land; modify the name of the owner and civil registry number; adjust limits, lengths, areas, numbers of plots, plans, deeds, their dates, and names of neighborhoods; enter into and sign lease contracts; renew management contracts; receive the rent; build and rent the land; divide and sort; issue replacement deeds in lieu of lost or damaged ones; annex excess area adjacent to the land; convert cubits and feet to meters in the deed; convert agricultural land to residential or industrial land; document construction; receive the deed; enter into estate contributions; purchase estate contributions and housing grants; sell contributions shares; contact the Royal Court regarding the same; contract the municipality; apply for a residential land grant; receive and fill out the forms; draw lots; accept compensation for the granted land; agree to transfer of the grant, contact the notary public or the court; accept conveyance of the granted plot of land and agricultural grants; contact the Ministry of Agriculture and the Directorate of Agriculture regarding receipt of the decision; contact the notary public or the court regarding acceptance of conveyance; and waive and transfer the agricultural decision.
- 10- With regard to (banks), deal with all public banks inside or outside the Kingdom in relation to the Company's and sister companies' business; conclude all banking and financing agreements and transactions; open and manage accounts and transactions; make deposits, withdrawals, and transfers from accounts; open and manage accounts and e-transactions; issue statements of account; issue checkbooks and certified checks; sign promissory notes, bills, and other commercial or financial papers permitted by the laws in force in the Kingdom; receive and cash remittances; subscribe and renew subscriptions to safe deposit boxes; redeem units of safety deposit boxes; issue facilities, securities, and guarantees for the Company or secure facilities, which may be granted to individuals, sole proprietorships, companies, local or foreign banks inside and outside the Kingdom, and which arise from these loans and facilities, such as mortgages, promissory notes, share certificates, and other in-kind or cash guarantees; sign Islamic Murabaha and securitization (tawarruq) agreements and other Islamic products offered by the banks to any party; request Sharia-compliant loans, bank facilities, credits, and guarantees, irrespective of the value or term thereof; apply for loan exemptions; provide financial support to any of the companies in which the Company is a shareholder, or to any Subsidiaries or sister companies and guarantee the credit facilities obtained thereby; use the Company's funds and invest them in any way; activate, close and settle accounts; cash and object to checks; receive returned checks; update data and subscriptions in joint stock companies; purchase and sell Sharia-compliant shares; receive certificates of contributions; receive the value of shares; receive profits; receive surplus; open Sharia-compliant investment portfolios; edit, amend and cancel orders; redeem units of investment funds; divide shares among the heirs and transfer them to their portfolios; subscribe to, purchase, sell, and transfer shares from the portfolio; utilize the Company's funds and invest them in any



- way; purchase and sell Saudi and non-Saudi shares and sukuk; establish companies and investment funds inside and outside the Kingdom; and absolve the Company's debtors of their obligations and debts.
- 11- With regard to (companies), establish companies, sign the articles of association and restatements thereof; sign shareholders' resolutions; appoint and dismiss managers; engage in entry and exit of shareholders; enter into existing companies; determine, increase and decrease capital; purchase interests and shares and pay price; sell interests and shares and obtain the price and profits; assign and accept assignment of interests and shares of the capital; transfer interests, shares and bonds; amend the legal entity; sign agreements; amend the Company's objectives; close accounts with banks in the name of the Company; modify terms of articles of association or restatements thereof, register the Company; register agencies and brands; waive brands; sign contracts for commercial agencies and distribution agencies to represent Saudi and foreign companies and institutions in accordance with the applicable laws of Saudi Arabia; attend general assemblies; open dossiers for the Company; open and de-register branches of the Company; liquidate the Company; convert the Company from a joint stock company to a limited liability company and vice versa; terminate the articles of association and restatements thereof; sign articles of association; issue and renew commercial registrations for the Company; obtain and renew membership with the Chamber of Commerce; sign all documents with the Chamber of Commerce; contact the Quality Assurance Department and SASO; issue and renew licenses for the Company; convert a corporation and its branches into a company; convert companies and their branches into a corporation; convert a Company's branch to a company; contact telecommunication companies and establish landline telephones or mobile phones in the name of the Company; contact and sign before Saudi Arabian General Investment Authority (SAGIA); contact the CMA; engage in tenders and receive forms; sign contracts of the Company with third parties; and publish articles of association, restatements, summaries and bylaws in the Official Gazette.
  - 12- With regard to (commercial registrations), contract registrations department; issue and renew registrations; transfer commercial registrations; book trade names; obtain and renew membership with the Chamber of Commerce; sign all documents with the Chamber of Commerce; manage business; approve signature with the Chamber of Commerce; supervise and amend registrations; add an activity; open and de-register branches of the Company; and issue replacement registrations in lieu of lost or damaged ones; and contact GOSI.
  - 13- With regard to (civil institutions and companies), represent the Company; sign on behalf of the Company with all necessary documents with Saudi Council of Engineers and civil institutions and companies; contact Sharia-compliant insurance companies, and their respective divisions and departments.
  - 14- With regard to (industrial licenses), renew and amend licenses; add an activity; book names; cancel licenses; obtain and renew membership with the Chamber of Commerce; open branches; transfer licenses; issue replacement licenses in lieu of lost or damaged ones; contact all relevant authorities; complete all necessary procedures; and sign such documents as may be required.
  - 15- With regard to (passports and recruitment), obtain and renew residency permits; obtain replacement residency permits in lieu of lost or damaged ones; obtain entry and exit visas; obtain final exit visas; transfer sponsorships; transfer sponsorships of labor to itself; transfer and update data; amend occupations; settle and dismiss workers; report on escapees; cancel escapee reports; cancel exit and re-entry visas; cancel final exit visas; issue travel visas in lieu of lost or damaged ones; issue extensions of visit visas; add dependents; conclude deceased worker formalities; obtain employee printouts; terminate labor relationships; contact the Deportation and Expatriates Department and Department of Border Affairs; obtain repatriation certificates; issue Hajj permits; contact the House Maids Center; obtain visas; receive visa refunds; conclude deceased worker formalities; obtain repatriation certificates; contact the Deportation and Expatriates Department; obtain employee printouts; issue extensions of visit visas; transfer sponsorships; change and update occupations; update worker data; settle and terminate labor relationships; report on escapee workers; cancel escapee reports; obtain and renew work permits; conclude labor procedures with GOSI; contact the human resources computer department; remove or add workers; receive Saudization certificates; obtain printouts; open, renew and cancel main and sub-dossiers; transfer, cancel transfer of, and liquidate establishments; contact the civil recruitment offices section; activate the Saudi portal; promote; obtain and cancel visas; receive visa refunds; amend nationalities; issue family visit visas; obtain family recruitment visas; amend occupations in visas; contract the embassy; extend exit and re-entry visas; extend visit visas; obtain printouts; amend the profession in visas; and recruit workers from abroad.
  - 16- With regard to (ADF, SIDF and REDF), receive the private compensations and valuations, apply for and receive a loan; sign the contract with the Fund; transfer the loan on the land; request a loan exemption; request the absence of any financial obligations; refund an amount; cash checks; repay the loan; apply for a loan; and sign the contract with the Fund.
  - 17- With regard to (General Traffic Department), apply for driving licenses; obtain replacement driving licenses in lieu of lost or damaged ones; renew driving licenses; apply for, renew, transfer and remove license plates; obtain a permit for vehicle repair; purchase a license plate from the General Traffic Department; export vehicles; change vehicle color; issue an authorization for driving the vehicle; file theft report; cancel theft



- report; challenge, settle and take decisions regarding violations; obtain a data print; contact the Emirate, Civil Judgment Enforcement Division, police stations, Roads Security Command, General Presidency of the National Guard and its sectors; General Administration of Mujahideen, General Investigation Directorate, Administrative Investigations, Criminal Investigations, General Directorate of Narcotics Control, General Directorate of Prisons, General Directorate of Civil Defense and Directorate General of Border Guard and their respective divisions and departments.
- 18- With regard to (vehicles), sell and purchase vehicles; import vehicles; contact the Customs Authority; clear vehicles and apply for the issuance of license plates; contact the Ministry of Transport for the issuance of vehicle operation cards; waive the contract concluded; sell vehicles owned by inheritance; lease to own a vehicle; complete the sponsorship-related procedures; buy a motorcycle; receive seized vehicles; sell a vehicle or a motorcycle; contact the General Traffic Department for accidents involving the vehicles; contact the Ministry of Transport and General Traffic Department to transfer vehicles; purchase vehicles from outside the Kingdom of Saudi Arabia; complete procedures for shipment of vehicles to the Kingdom of Saudi Arabia; contact the Customs Authority and the General Traffic Department to complete clearance procedures, apply for the issuance of license plates and sell exported vehicles; apply for and renew customs licenses; transfer and cancel customs licenses; establish branches therefor; clear, inspect and check merchandise; pay fees and receive customs clearances and cards; amend and obtain replacement customs cards in lieu of lost ones; and manage and supervise licenses.
  - 19- With regard to (ministries and authorities), represent the Company in its relations with third parties; sign before Government and private entities, courts, the Royal Court, the Ministry of Justice, the Ministry of Interior, the Ministry of Foreign Affairs, the Ministry of Defense, the Ministry of Commerce and Industry, the Ministry of Finance, the Ministry of Agriculture, the Ministry of Labor, the Ministry of Social Affairs, the Ministry of Municipal and Rural Affairs, the Ministry of Education, the Ministry of Higher Education, the Ministry of Education, the Ministry of Health, the Ministry of Media, the Ministry of Culture, the Ministry of Islamic Affairs, Dawah and Guidance, the Ministry of Housing, the Ministry of Water and Electricity, the Ministry of Petroleum and Mineral Resources, the Ministry of Transport, the Ministry of Hajj, the Ministry of Civil Service, the Ministry of Communications and Information Technology, and the Ministry of Economy and Planning and their respective divisions and departments, Saudi Arabian Monetary Authority (SAMA), Technical and Vocational Training Corporation, Saudi Ports Authority, Saudi Railways Organization, King Fahd Causeway Authority, King Abdulaziz City for Science and Technology (KACST), Grain Silos and Flour Mills Organization (currently SAGO), Public Pension Agency (PPA), Saudi Arabian Airlines, Saline Water Conversion Corporation (SWCC), General Organization for Social Insurance (GOSI), Control and Investigation Board, Bureau of Investigation and Public Prosecution, Saudi Arabian General Investment Authority (SAGIA), the Capital Market Authority (CMA), Saudi Standards, Metrology and Quality Organization (SASO), Saudi Commission for Healthcare Specialties, Saudi Food and Drug Authority (SFDA), Saudi Commission for Tourism and National Heritage (SCTH), National Anti-Corruption Commission, Saudi Authority for Industrial Cities and Technology Zones, Royal Commission for Jubail and Yanbu, Human Rights Commission, National Commission for Wildlife Conservation and Development, General Authority of Civil Aviation, High Commission for the Development of Arriyadh, Development Commission of Makkah Al Mukarramah and Mashaaer (DCOMM), Madinah Development Authority, and Communications and Information Technology Commission (CITC) and their respective divisions and departments; contact the Embassy of The Kingdom of Saudi Arabia and education administration and their respective divisions and departments; and contact the General Authority of Zakat and Tax (GAZT) and Civil Defense.
  - 20- With regard to (telecommunications companies), request all services provided by telecommunications companies and Internet and network service providers; contact companies; issue mobile SIM cards; obtain replacement mobile SIM cards in lieu of damaged and lost ones; transfer, waive and cancel mobile SIM cards; request installation of landline telephones; and transfer, cancel and waive landline telephones.
  - 21- With regard to (Saudi Electricity Company (SEC)), apply to install electricity meters; apply for meter transfer; and apply for meter empowerment.
  - 22- With regard to the (National Water Company (NWC)), request a sewage receipt; object to fines; request installation of a water meter; request inspection of a water meter; receive and deliver; contact all relevant authorities; complete all necessary procedures; and sign such documents as may be required.
  - 23- With regard to (post), apply for a P.O. Box; receive the P.O. box key; receive the registered mail; obtain an authorization card for the P.O. box; renew or cancel the subscription to the P.O. box; contact all relevant authorities; complete all necessary procedures; and sign such documents as may be required.
  - 24- With regard to (municipalities), open stores; obtain, renew, cancel and permits; obtain construction and renovation permits; obtain construction completion and land planning certificates; obtain health cards; convert agricultural land into residential land; waive the contract; make a plan for the land owned by the deed; contact the municipality, and convert agricultural land into residential land.



25- Contract with companies, institutions, accounting, engineering, technical and professional offices and contractors; appoint experts and arbitrators; retain, dismiss, and pay fees of attorneys; conclude and sign agreements and contracts, including but not limited to contracts of purchase, sale, lease, rental, agency, franchise, and other documents, contracts and transactions to carry out deals, actions, services and business within the scope of the Company's objectives; enter into tenders; submit bids; accept and reject award; issue all licenses of the Company; mortgage and remove mortgage; and engage in pawning, istisna', Murabaha, Mudaraba Musharaka, investment and contracting activities.

26- Form committees, delegate powers to them as the Board sees appropriate, and coordinate among these committees so as to quickly decide on the issues referred thereto.

Otherwise, the Board, by majority, within the limits of its competence, may delegate or authorize one (1) or more of the Directors or third parties to carry out specific assignment(s), and may also authorize third parties to undertake all or part of the above on behalf of the Company, with the right to revoke and cancel authorizations and dismiss the parties authorized or delegated.

## 12-18-19 Remuneration of Directors

Remuneration of a Director shall be subject to the limits stipulated by the Companies Law and its regulations. In addition, The Board reports to the Ordinary General Assembly shall contain a comprehensive statement of all remuneration, expense allowances and other benefits received by Directors during the financial year. Such report shall also include a statement of the earnings of the Directors in their capacities as employees or executives of the Company and their earnings for any technical, administrative or advisory work provided for the Company. The report shall also include a statement of the number of meetings of the Board and the number of meetings attended by each Director from the date of the last meeting of the General Assembly.

## 12-18-20 Powers of the Chairman, Vice Chairman, Managing Director and Secretary

The Board of Directors shall appoint from among its members a Chairman and Vice Chairman. The Board of Directors may also appoint a Managing Director from among its members. A Director may not concurrently assume the Chairman's position and any other executive position in the Company. The Vice Chairman shall replace the Chairman if the latter is absent. In this case, the Vice Chairman shall have all the powers conferred to the Chairman. The Chairman or Vice Chairman shall have the power to call for a Board meeting and preside over the meetings of the Board and Shareholders' General Assemblies.

### A. Powers of the Chairman:

- 1- With regard to (ministries and authorities), represent the Company in its relations with third parties; sign before Government and private entities, courts, the Royal Court, Ministry of Justice, Ministry of Interior, Ministry of Foreign Affairs, Ministry of Defense, Ministry of Commerce and Industry, Ministry of Finance, Ministry of Agriculture, Ministry of Labor, Ministry of Social Affairs, Ministry of Municipal and Rural Affairs, the Ministry of Education, Ministry of Higher Education, Ministry of Education, Ministry of Health, Ministry of Media, Ministry of Culture, Ministry of Islamic Affairs, Dawah and Guidance, Ministry of Housing, Ministry of Water and Electricity, Ministry of Petroleum and Mineral Resources, Ministry of Transport, Ministry of Hajj, Ministry of Civil Service, Ministry of Communications and Information Technology, and Ministry of Economy and Planning and their respective divisions and departments, Saudi Arabian Monetary Authority (SAMA), Technical and Vocational Training Corporation, Saudi Ports Authority, Saudi Railways Organization, King Fahd Causeway Authority, King Abdulaziz City for Science and Technology (KACST), Grain Silos and Flour Mills Organization (currently SAGO), Public Pension Agency (PPA), Saudi Arabian Airlines, Saline Water Conversion Corporation (SWCC), General Organization for Social Insurance (GOSI), Control and Investigation Board, Bureau of Investigation and Public Prosecution, Saudi Arabian General Investment Authority (SAGIA), the Capital Market Authority (CMA), Saudi Standards, Metrology and Quality Organization (SASO), Saudi Commission for Healthcare Specialties, Saudi Food and Drug Authority (SFDA), Saudi Commission for Tourism and National Heritage (SCTH), National Anti-Corruption Commission, Saudi Authority for Industrial Cities and Technology Zones, Royal Commission for Jubail and Yanbu, Human Rights Commission, National Commission for Wildlife Conservation and Development, General Authority of Civil Aviation, High Commission for the Development of Arriyadh, Development Commission of Makkah Al Mukarramah and Mashaaer (DCOMM), Madinah Development Authority, and Communications and Information Technology Commission (CITC) and their respective divisions and departments; contact the Embassy of The Kingdom of Saudi Arabia and education administration and their respective divisions and departments; and contact the General Authority of Zakat and Tax (GAZT) and Civil Defense.
- 2- The Chairman, within the limits of his competence, may delegate or authorize one or more of the Directors or third parties to carry out specific assignment(s), and may also authorize third parties to undertake all or part of the above on behalf of the Company, with the right to revoke and cancel authorizations and dismiss the parties authorized or delegated.





## B. Powers of the Vice Chairman:

The Vice Chairman shall replace the Chairman if the latter is absent. In this case, the Vice Chairman shall have all the powers conferred on the Chairman.

## C. Powers of the Managing Director:

- 1- With regard to (real estate, land, goods and assets), merge, divide, sort, receive update, and register instruments; waive the right as to any shortage of space; convert agricultural land into residential land; adjust limits, lengths, areas, numbers of plots, plans, deeds, their dates, and names of neighborhoods; enter into and sign and renew lease contracts; receive the rent; build and rent the land; divide and sort; issue replacement deeds in lieu of lost or damaged ones; annex excess area adjacent to the land; convert cubits and feet to meters in the deed; convert agricultural land to residential or industrial land; document construction; receive the deed; enter into estate contributions and housing grants; contact the Royal Court regarding the same; contract the municipality; apply for a residential land grant; receive and fill out the forms; draw lots; accept compensation for the granted land; agree to transfer of the grant, contact the notary public or the court to accept conveyance of the granted plot of land and agricultural grants; contact the Ministry of Agriculture and the Directorate of Agriculture; receive the decision; contact the notary public or the court regarding acceptance of conveyance; and waive and transfer the agricultural decision.
- 2- With regard to (companies), establish companies, sign the articles of association and restatements thereof; sign shareholders' resolutions; appoint and dismiss managers; engage in entry and exit of shareholders; enter into existing companies; determine, increase and decrease capital; purchase interests and shares and pay price; sell interests and shares; amend the legal entity; amend the Company's objectives; modify terms of articles of association or restatements thereof, register the Company; register agencies and brands; waive the brand; sign contracts for commercial agencies and distribution agencies to represent Saudi and foreign companies and institutions in accordance with the applicable laws of Saudi Arabia; attend general assemblies; open dossiers for the Company; open and de-register branches of the Company; liquidate the Company; convert the Company from a joint stock company to a limited liability company and vice versa; terminate the articles of association and restatements thereof; sign all documents with the Chamber of Commerce; contact the Quality Assurance Department and SASO; issue and renew licenses for the Company; convert a corporation and its branches into a company; convert companies and their branches into a corporation; convert a Company's branch to a company; contact telecommunication companies and establish landline telephones or mobile phones in the name of the Company; contact and sign before Saudi Arabian General Investment Authority (SAGIA); contact the CMA; engage in tenders and receive forms; sign contracts of the Company with third parties; and publish articles of association, restatements, summaries and bylaws in the Official Gazette.
- 3- With regard to (commercial registrations), contract registrations department; issue and renew registrations; transfer commercial registrations; book trade names at the time of obtaining membership with the Chamber of Commerce; renew membership with the Chamber of Commerce; sign all documents with the Chamber of Commerce; manage business; approve signature with the Chamber of Commerce; supervise and amend registrations; add an activity; open and de-register branches of the Company; and issue replacement registrations in lieu of lost or damaged ones; and contact GOSI.
- 4- With regard to (civil institutions and companies), represent the Company; sign on behalf of the Company with all necessary documents with Saudi Council of Engineers and civil institutions and companies; contact Sharia-compliant insurance companies, and their respective divisions and departments.
- 5- With regard to (industrial licenses), renew and amend licenses; add an activity; book names; cancel licenses; obtain and renew membership with the Chamber of Commerce; open branches; transfer licenses; issue replacement licenses in lieu of lost or damaged ones; contact all relevant authorities; complete all necessary procedures; and sign such documents as may be required.
- 6- With regard to (passports and recruitment), obtain and renew residency permits; obtain replacement residency permits in lieu of lost or damaged ones; obtain entry and exit visas; obtain final exit visas; transfer sponsorships; transfer sponsorships of labor to itself; transfer and update data; amend occupations; settle and dismiss workers; report on escapees; cancel escapee reports; cancel exit and re-entry visas; cancel final exit visas; issue travel visas in lieu of lost or damaged ones; issue extensions of visit visas; add dependents; conclude deceased worker formalities; obtain employee printouts; terminate labor relationships; contact the Deportation and Expatriates Department and Department of Border Affairs; obtain repatriation certificates; issue Hajj permits; contact the House Maids Center; obtain visas; receive visa refunds; conclude deceased worker formalities; obtain repatriation certificates; contact the Deportation and Expatriates Department; obtain employee printouts; issue extensions of visit visas; transfer sponsorships; change occupations; update worker data; settle and terminate labor relationships; report on escapee workers; cancel escapee reports; obtain and renew work permits;



conclude labor procedures with GOSI; contact the human resources computer department; remove or add workers; receive Saudization certificates; obtain printouts; open, renew and cancel main and sub-dossiers; transfer, cancel transfer of, and liquidate establishments; contact the civil recruitment offices section; activate the Saudi portal; promote; obtain and cancel visas; receive visa refunds; amend nationalities; issue family visit visas; obtain family recruitment visas; amend occupations in visas; contract the embassy; extend exit and re-entry visas; extend visit visas; obtain printouts; amend the profession in visas; and recruit workers from abroad.

- 7- With regard to (General Traffic Department), apply for driving licenses; obtain replacement driving licenses in lieu of lost or damaged ones; renew driving licenses; apply for, renew, transfer and remove license plates; obtain a permit for vehicle repair; purchase a license plate from the General Traffic Department; export vehicles; change vehicle color; issue an authorization for driving the vehicle; file theft report; cancel theft report; challenge, settle and take decisions regarding violations; obtain a data print; contact the Emirate, Civil Judgment Enforcement Division, police stations, Roads Security Command, General Presidency of the National Guard and its sectors; General Administration of Mujahideen, General Investigation Directorate, Administrative Investigations, Criminal Investigations, General Directorate of Narcotics Control, General Directorate of Prisons, General Directorate of Civil Defense and Directorate General of Border Guard and their respective divisions and departments.
- 8- With regard to (vehicles), sell and purchase vehicles; import vehicles; contact the Customs Authority; clear vehicles and apply for the issuance of license plates; contact the Ministry of Transport for the issuance of vehicle operation cards; waive the contract concluded; sell vehicles; lease to own a vehicle; complete the sponsorship-related procedures; buy a motorcycle; receive seized vehicles; sell a vehicle or a motorcycle; contact the General Traffic Department for accidents involving the vehicles; contact the Ministry of Transport and General Traffic Department to transfer vehicles; purchase vehicles from outside the Kingdom of Saudi Arabia; complete procedures for shipment of vehicles from/to the Kingdom of Saudi Arabia; contact the Customs Authority and the General Traffic Department to complete clearance procedures, apply for the issuance of license plates and sell exported vehicles; apply for and renew customs licenses; transfer and cancel customs licenses; establish branches therefor; clear, inspect and check merchandise; pay fees and receive customs clearances and cards; amend and obtain replacement customs cards in lieu of lost ones; and manage and supervise licenses.
- 9- With regard to (ministries and authorities), represent the Company in its relations with third parties; sign before Government and private entities, courts, the Royal Court, Ministry of Justice, Ministry of Interior, Ministry of Foreign Affairs, Ministry of Defense, Ministry of Commerce and Industry, Ministry of Finance, Ministry of Agriculture, Ministry of Labor, Ministry of Social Affairs, Ministry of Municipal and Rural Affairs, the Ministry of Education, Ministry of Higher Education, Ministry of Education, Ministry of Health, Ministry of Media, Ministry of Culture, Ministry of Islamic Affairs, Dawah and Guidance, Ministry of Housing, Ministry of Water and Electricity, Ministry of Petroleum and Mineral Resources, Ministry of Transport, Ministry of Hajj, Ministry of Civil Service, Ministry of Communications and Information Technology, and Ministry of Economy and Planning and their respective divisions and departments, Saudi Arabian Monetary Authority (SAMA), Technical and Vocational Training Corporation, Saudi Ports Authority, Saudi Railways Organization, King Fahd Causeway Authority, King Abdulaziz City for Science and Technology (KACST), Grain Silos and Flour Mills Organization (currently SAGO), Public Pension Agency (PPA), Saudi Arabian Airlines, Saline Water Conversion Corporation (SWCC), General Organization for Social Insurance (GOSI), Control and Investigation Board, Bureau of Investigation and Public Prosecution, Saudi Arabian General Investment Authority (SAGIA), the Capital Market Authority (CMA), Saudi Standards, Metrology and Quality Organization (SASO), Saudi Commission for Healthcare Specialties, Saudi Food and Drug Authority (SFDA), Saudi Commission for Tourism and National Heritage (SCTH), National Anti-Corruption Commission, Saudi Authority for Industrial Cities and Technology Zones, Royal Commission for Jubail and Yanbu, Human Rights Commission, National Commission for Wildlife Conservation and Development, General Authority of Civil Aviation, High Commission for the Development of Arriyadh, Development Commission of Makkah Al Mukarramah and Mashaaer (DCOMM), Madinah Development Authority, and Communications and Information Technology Commission (CITC) and their respective divisions and departments; contact the Embassy of The Kingdom of Saudi Arabia and education administration and their respective divisions and departments; and contact the General Authority of Zakat and Tax (GAZT) and Civil Defense.
- 10- With regard to (telecommunications companies), request all services provided by telecommunications companies and Internet and network service providers; contact companies; issue mobile SIM cards; obtain replacement mobile SIM cards in lieu of damaged and lost ones; transfer, waive and cancel mobile SIM cards; request installation of landline telephones; and transfer, cancel and waive landline telephones.
- 11- With regard to (Saudi Electricity Company (SEC)), apply to install electricity meters; apply for meter transfer; and apply for meter empowerment.





- 12- With regard to the (National Water Company (NWC)), request a sewage receipt; object to fines; request installation of a water meter; request inspection of a water meter; receive and deliver; contact all relevant authorities; complete all necessary procedures; and sign such documents as may be required.
- 13- With regard to (post), apply for a P.O. box; receive the P.O. box key; receive the registered mail; obtain an authorization card for the P.O. box; renew or cancel the subscription to the P.O. box; contact all relevant authorities; complete all necessary procedures; and sign such documents as may be required.
- 14- With regard to (municipalities), open stores; obtain, renew, cancel and permits; obtain construction and renovation permits; obtain construction completion and land planning certificates; obtain health cards; convert agricultural land into residential land; waive the contract; make a plan for the land owned by the deed; contact the municipality, and convert agricultural land into residential land.
- 15- The Managing Director, within the limits of his competence, may delegate or authorize one or more of the Directors or third parties to carry out specific assignment(s), and may also authorize third parties to undertake all or part of the above on behalf of the Company, with the right to revoke and cancel authorizations and dismiss the parties authorized or delegated.

The Board shall appoint a Secretary, whether from amongst the Directors or otherwise, and determine his remuneration by a Board resolution. The term of office of the Chairman, Vice Chairman, Managing Director, Secretary, and Directors shall not exceed their respective terms of service as directors and may be reappointed, and the Board may dismiss any of them at any time without prejudice to the right of the dismissed for compensation, if the dismissal was due to illegitimate reasons or at an inappropriate time.

### **12-18-21 Board Meetings**

The Board shall meet at least twice a year upon a call by its Chairman. The call shall be in writing or via email. The Chairman shall call for a meeting if requested to so by two (2) Directors.

### **12-18-22 Quorum of Board Meeting**

A Board meeting shall be valid only if attended by at least half of the Directors, provided that the number of attendees is not less than three (3) Directors. A Director may delegate another Director to attend a Board meeting in accordance with the following guidelines:

- 1- A Director may not represent more than one Director in the same meeting.
- 2- A proxy shall be appointed in writing and for a specific meeting.
- 3- A Director acting by proxy may not vote on resolutions on which his principal is prohibited from voting.

Board resolutions shall be adopted with the approval of the majority of Directors represented or in attendance. In the event of a tie, the Chairman of the Board shall have the casting vote. The Board may adopt its resolutions by having them circulated separately to the Director, unless a Director requests, in writing, a meeting to deliberate on the resolutions. Such resolutions shall be presented to the Board at its next meeting.

### **12-18-23 Deliberations of the Board**

Deliberations and resolutions of the Board shall be recorded in minutes to be signed by the Chairman, the present Directors and the Secretary. Such minutes shall be entered in a special register signed by the Chairman and the Secretary.

### **12-18-24 Nomination and Remuneration Committee**

The Board shall form a nomination and remuneration committee based on the rules for appointing members of the committee approved by the Company's General Assembly. The Nomination and Remuneration Committee shall have the authority to provide recommendations to the Board for nomination of Directors in accordance with approved standards, annually review the skills required of the Directors, review the structure of the Board and providing recommendations regarding changes that may be made to such structure. The Committee shall annually assure the independence of each Independent Director. The Committee shall also develop clear policies regarding compensations and remunerations for the Directors and senior executives of the Company.

### **12-18-25 Formation of Committees**

The Board may form committees from among the Directors or third parties, and shall determine the authorities of each committee, as it deems appropriate. The Board shall coordinate among these committees in order to facilitate decision on the issues presented to them.



### **12-18-26 Attendance of Assemblies**

Subscribers, regardless of the number of shares held, shall have the right to attend the Conversion Assembly, and each Shareholder shall have the right to attend General Assembly meetings. They may also authorize a third party, other than Directors or Company employees, to attend the General Assembly on his behalf.

### **12-18-27 Conversion Assembly**

The Founders shall call Subscribers to convene a Conversion Assembly within forty-five (45) days from the date of the Ministry's resolution authorizing the conversion. The meeting shall be valid if attended by a number of Subscribers representing at least half of the capital. If such quorum is not reached, then a second meeting shall be held one (1) hour after the expiry of the period specified for the first meeting, provided that the invitation of the first meeting so stipulates.

In all cases, the second meeting shall be valid regardless of the number of Subscribers represented thereat.

### **12-18-28 Powers of the Conversion Assembly**

The Conversion Assembly shall have the powers set out in Article 63 of the Companies Law.

### **12-18-29 Powers of Ordinary General Assembly**

Except for matters reserved for the Extraordinary General Assembly, the Ordinary General Assembly shall be competent to deal with all Company matters. The Ordinary General Assembly shall be convened at least once a year, within six (6) months following the end of the Company's financial year. Additional Ordinary General Assembly meetings may be convened, whenever needed.

### **12-18-30 Powers of Extraordinary General Assembly**

The Extraordinary General Assembly shall have the power to amend the Bylaws, except for such provisions as may be impermissible to be amended under the law. The Extraordinary General Assembly may pass resolutions on matters falling within the competence of the Ordinary General Assembly, under the same rules and conditions applicable thereto.

### **12-18-31 Convening Assemblies**

Public or private shareholder assemblies shall be convened at the invitation of the Board in accordance with the Companies Law. The Board shall convene a General Assembly, if requested to do so by the Auditor, the Audit Committee, or a number of shareholders representing at least five percent (5%) of the Company's capital. The Auditor may call for the General Assembly to convene if the Board fails to do so within 30 days from the date of the Auditor's request.

The invitation for the General Assembly must be published in a daily newspaper to be distributed in the Company's Head Office at least twenty-one (21) days prior to the time set for such meeting. Nevertheless, it is sufficient to send the invitation at the designated date to all Shareholders through registered letters. A copy of the invitation and agenda are to be sent to the Ministry within the specified period of publication.

### **12-18-32 Record of Attendance at Assemblies**

Shareholders who wish to attend public and private assemblies shall register their names at the Company's Head Office before the time set for the meeting.

### **12-18-33 Quorum of the Ordinary General Assembly's Meeting**

A meeting of the Ordinary General Assembly shall not be valid unless attended by Shareholders representing at least one third of the Company's capital. If such quorum cannot be attained at the first meeting, a second meeting shall be convened after one (1) hour from the end of the first meeting, provided that the invitation for the first meeting mentioned the possibility of having a second meeting. In any case, the second meeting shall be deemed valid irrespective of the number of Shares represented therein.

### **12-18-34 Quorum of the Extraordinary General Assembly's Meeting**

A meeting of the Extraordinary General Assembly shall not be valid unless attended by Shareholders representing fifty percent (50%) of the Company's capital. If such quorum cannot be attained at the first meeting, a second meeting shall be convened after one (1) hour from the end of the first meeting, provided that the invitation for the first meeting mentioned the possibility of having a second meeting. In any case, the second meeting shall be deemed valid if attended by Shareholders representing at least 25% of the Company's capital. If the required quorum has not been provided in the second meeting, there shall be an invitation for a third meeting in accordance with Article 32 of the Company's Bylaws and the third meeting shall be deemed valid irrespective of the number of Shares represented therein upon the approval of the competent authority.



### **12-18-35 Voting at Assemblies**

Each Subscriber shall have a vote for every Share represented by him in the Conversion Assembly, and each Shareholder shall have a vote for every Share represented by him in the General Assemblies. Cumulative voting shall be used in electing the Board of Directors.

### **12-18-36 Assembly Resolutions**

Resolutions of the Conversion Assembly shall be adopted by an absolute majority of the shares represented thereat. The Ordinary General Assembly resolutions shall be issued by an absolute majority of the shares represented at the meeting. Resolutions of the Extraordinary General Assembly shall be adopted by a majority vote of two-thirds (2/3) of the Shares represented at the meeting. However, if the resolution to be adopted is related to increase or decrease of capital, extension of the Company's term, dissolution of the Company prior to the expiry of the term specified under the Bylaws or merger of the Company with another company, then such resolution shall be valid only if adopted by a majority vote of three-quarters (3/4) of the Shares represented at the meeting.

### **12-18-37 Assembly Deliberations**

Each Shareholder shall have the right to discuss the matters stated in the agenda of the Assembly and direct questions thereon to the Directors and the Auditor. The Board of Directors or the Auditor shall answer the questions of the Shareholders to the extent that it does not put the interest of the Company at risk. If a Shareholder is not satisfied with the answer, the Shareholder may have recourse to the Assembly whose resolution shall be binding in this regard.

### **12-18-38 Chairmanship of Assembly Meetings and Preparation of Minutes of Meetings**

The Shareholders' General Assembly meetings shall be presided over by the Chairman, or in his absence, the Vice Chairman or in the event of the absence of the Chairman and the Vice Chairman, the individual appointed by the Board. Minutes shall be written for the meeting which shall include the names of the Shareholders present, in person or represented by proxy, the number of Shares held by each Shareholder, the number of votes attached to such Shares, the resolutions adopted at the meeting, the number of votes assenting or dissenting to such resolutions and a comprehensive summary of the discussions that took place during the meeting. Such minutes shall be regularly recorded after each meeting in a special register that shall be signed by the Chairman, the Secretary and the canvasser.

### **12-18-39 Formation of Audit Committee**

An audit committee shall be formed from three (3) non-executive Directors whether from shareholders or others under a resolution adopted by Ordinary General Assembly. Such resolution shall include the committee's duties, responsibilities, and remunerations of its members.

### **12-18-40 Quorum of the Committee Meeting**

The meeting of the Audit Committee shall be valid if attended by majority of its members. Resolutions shall be adopted by majority of votes of the present members. In the case of a tie vote, the committee head shall have the casting vote.

### **12-18-41 Competences of the Committee**

The Audit Committee shall oversee the affairs of the Company. For such purpose, the Committee has the right to review all the Company's records and documents, require any explanations or statements from the Directors or the Executive Management. The Committee may request the Board to call for the General Assembly to convene if the Board obstructs its course of work or the Company suffers serious damage or losses.

### **12-18-42 Reports of the Committee**

The Audit Committee shall check, and express its opinion—if any—on, the Company's financial statements, and the reports and notes to be provided by the Auditor. It shall also prepare a report on its opinion with respect to the sufficiency of the internal control in the Company, along with other activities within its competence. The Board shall deposit enough copies of this report in the Company's Head Office at least twenty-one (21) days prior to the date of the General Assembly meeting convention, in order to provide it to any Shareholder wishing to have the same. The report shall be read out at the meeting.

### **12-18-43 Appointment of the Auditor**

The Company shall have one auditor (or more) to be selected from the auditors licensed to practice in the Kingdom. The General Assembly may appoint the Auditor annually and determine its remuneration and the duration of work. The Ordinary General Assembly may change this auditor at any time without prejudice to its rights in compensation if such change was due to an illegitimate reason or at inappropriate time.



#### 12-18-44 Powers of the Auditor

The Auditor shall, at all times, have access to the Company's books, records and any other documents. It may also request information and clarification, as it deems necessary, to verify the Company's assets, liabilities and other matters that may pertain to the scope of its activities. The Chairman of the Board shall enable the Auditor to perform its duties; when the Auditor encounters difficulties in that regard, the latter shall document the same in a report to be submitted to the Board. If the Board does not facilitate the work of the Auditor, the latter shall call the Ordinary General Assembly to consider the matter.

#### 12-18-45 Financial Year

The Company's financial year shall commence on January 1 and expire on December 31 each year, provided that the first financial year shall commence on the date of its registration in the Commercial Register and expire on December 31 of the current year.

#### 12-18-46 Financial Documents

- 1- At the end of each financial year, the Board shall prepare the financial statements of the Company and a report of its activities and financial position for such financial year, including the proposed method to distribute the net profits. The Board of Directors shall put these documents at the disposal of the Auditor at least forty-five (45) days prior to the date specified for the General Assembly.
- 2- The Chairman, CEO, and CFO shall sign the documents set forth in Paragraph 1, and copies thereof shall be deposited at the Company's Head Office at the disposal of the Shareholders at least twenty-one (21) days before the date specified for the General Assembly.
- 3- The Chairman shall provide the Shareholders with the financial statements of the Company, the Board Report and the Auditor's Report, unless they are published in a daily newspaper distributed where the Head Office of the Company is situated. Further, the Chairman shall also send a copy of these documents to the Ministry at least fifteen (15) days before the date specified for the General Assembly.

#### 12-18-47 Distribution of Dividends

The Company's annual net profits shall be distributed as follows:

- 1- 10% of the net profits shall be set aside to form a statutory reserve. Such setting aside may be discontinued by the Ordinary General Assembly when such statutory reserve totals 30% of the Company's paid-up capital.
- 2- The Ordinary General Assembly may resolve to form other reserves to the extent they serve the Company's interests, or to ensure the distribution of fixed dividends – so far as possible – to the Shareholders. The Ordinary General Assembly may also deduct amounts from the net profit to create social institutions for the Company's employees, or to support existing institutions of such kind.
- 3- Out of the balance of the net profits, Shareholders shall receive a payment of 5% of the Company's paid-up capital.

#### 12-18-48 Maturity of Profits

The Shareholder is entitled to its share of dividends under a resolution of the General Assembly issued in this regard. The resolution shall specify the date of maturity and the date of distribution. Dividends shall be provided to owners of the shares recorded in the Shareholder Register at the end of the maturity day.

#### 12-18-49 Company Losses

- 1- If at any time during the financial year, the Company's losses total half of its paid-up capital, then any Company official or the Auditor, upon becoming aware thereof, must inform the Chairman, who shall immediately inform the Directors, which, within fifteen (15) days of being informed thereof, shall call for an Extraordinary General Assembly meeting to be convened within forty-five (45) days of being informed of the losses, to consider whether to increase or decrease the Company's capital, in accordance with the provisions of the Companies Law, in order to render losses equal to less than half of the paid-up capital, or dissolve the Company prior to the end of its term, as defined in the Companies Law.
- 2- The Company shall be deemed dissolved under the Companies Law, when its General Assembly does not convene within the period specified in Paragraph one (1) of this Article; or if it does convene, but fails to reach a resolution in that regard; or when it resolves to increase the capital as per the conditions set forth in this article, but the capital increase is not subscribed to in full within ninety (90) days of the Assembly's resolution to increase the capital.



### 12-18-50 Liability Action

Each Shareholder shall have the right to file a liability action, vested in the Company, against the Directors who have committed a mistake that caused said shareholder to suffer damages. Such liability action may only be filed by the shareholder, if the Company's right to file such action remains valid. The Shareholder shall notify the Company of its intention to file such action.

### 12-18-51 Dissolution of the Company

The Company, upon its dissolution, shall enter a liquidation phase during which it shall retain its legal personality to the extent necessary for the liquidation. The Extraordinary General Assembly shall issue a resolution for the voluntary liquidation of the Company, which must include the appointment of a liquidator and specify his powers, fees, any restrictions on his powers and the period required for the liquidation process. The period of a voluntary liquidation process shall not exceed five (5) years and may not be further extended without a judicial order. The authority of the Board shall cease upon the dissolution of the Company; however, the Board shall remain responsible for the management of the Company and shall be deemed as liquidators towards third parties, until a liquidator is appointed. Shareholders' Assemblies shall continue throughout the duration of the liquidation process, but their role shall be limited to exercising their competencies as far as they do not conflict with those of the liquidator.

- The Companies Law and its Implementing Regulations shall apply to any matters that are not disclosed in the Bylaws.
- The Bylaws shall be drawn up and published in accordance with the Companies Law and its Implementing Regulations.

## 12-19 Description of Shares

### 12-19-1 Company's Capital

The Company's capital amounts to two hundred million Saudi Riyals (SAR 200,000,000), divided into twenty million (20,000,000) shares with an equal nominal value of ten Saudi Riyals (SAR 10) each, all of which are ordinary shares.

### 12-19-2 Ordinary Shares

The Shares shall be nominal Shares and may not be issued at less than their nominal value. However, the Shares may be issued at a value higher than their nominal value, in which case the difference in value shall be added to the statutory reserve, even if such reserve has reached its maximum limit. The share shall be indivisible vis-à-vis the Company. In the event that a Share is owned by several persons, they shall select one person from amongst themselves to exercise, on their behalf, the rights pertaining to such Share, and they shall be jointly responsible for the obligations arising from the ownership of such Share.

### 12-19-3 Share Trading

Trading in shares shall be subject to the laws and regulations applicable to the companies listed in Tadawul.

### 12-19-4 Repurchase of Shares

According to Article 112 of the Companies Law, a company may buy its shares in accordance with the rules set by the competent authority, provided that the shares purchased by the Company do not have votes in the Shareholders' Assemblies.

### 12-19-5 Rights of Holders of Ordinary Shares

Pursuant to Article 110 of the Companies Law, all rights related to the share shall be conferred on the shareholder, in particular the right to receive a portion of the profits to be distributed, receive a portion of the Company's assets upon liquidation, attend the General Assemblies, participate in its deliberations, vote on its resolutions, dispose of the shares, request access to the Company's books and documents, monitor the work of the Board, file a liability action against the Directors, and challenge the validity of the resolutions of the General Assembly s in accordance with the conditions and restrictions contained in the Companies Law and the Bylaws. Each Shareholder shall have the right to discuss the matters stated in the agenda of the Assembly and direct questions thereon to the Directors and the Auditor. The Board of Directors or the Auditor shall answer the questions of the Shareholders to the extent that it does not put the interest of the Company at risk. If a Shareholder is not satisfied with the answer, the Shareholder may have recourse to the Assembly whose resolution shall be binding in this regard.

### 12-19-6 General Assemblies

A duly convened General Assembly shall represent all the Shareholders, and shall be held in the city where the Company's Head Office is located. Each Subscriber, regardless of the number of shares held, shall have the right to attend the assemblies, whether in person or by proxy. With the exception of the Constituent General Assembly, Shareholders' General Assemblies are either Ordinary General Assemblies or Extraordinary General Assemblies. Except for matters falling within the competence of the Extraordinary General Assembly, the Ordinary General Assembly shall be competent to deal with all other matters related to the Company and shall be convened at least once (1) a year during the first six (6) months following the end of the Company's



financial year. Other Ordinary General Assembly meetings may be called where necessary. The Extraordinary General Assembly shall have the power to amend the Bylaws, except for such provisions as may be impermissible to be amended under the law. The Extraordinary General Assembly may pass resolutions on matters falling within the competence of the Ordinary General Assembly, under the same rules and conditions applicable thereto.

### **12-19-7 Convening General Assemblies**

Public or private shareholder assemblies shall be convened at the invitation of the Board in accordance with the Companies Law. The Board shall convene a General Assembly, if requested to do so by the Auditor, the Audit Committee, or a number of shareholders representing at least five percent (5%) of the Company's capital. The Auditor may call for the General Assembly to convene if the Board fails to do so within 30 days from the date of the Auditor's request.

The invitation for the General Assembly must be published in a daily newspaper to be distributed in the Company's Head Office at least twenty-one (21) days prior to the time set for such meeting. Nevertheless, it is sufficient to send the invitation at the designated date to all Shareholders through registered letters. A copy of the invitation and agenda are to be sent to the Ministry within the specified period of publication.

### **12-19-8 Quorum of Ordinary General Assembly**

A meeting of the Ordinary General Assembly shall not be valid unless attended by Shareholders representing at least one third of the Company's capital. If such quorum cannot be attained at the first meeting, a second meeting shall be convened after one (1) hour from the end of the first meeting, provided that the invitation for the first meeting mentioned the possibility of having a second meeting. In any case, the second meeting shall be deemed valid irrespective of the number of Shares represented therein.

### **12-19-9 Quorum of the Extraordinary General Assembly**

A meeting of the Extraordinary General Assembly shall not be valid unless attended by Shareholders representing 50% of the Company's capital. If such quorum cannot be attained at the first meeting, a second meeting shall be convened after one (1) hour from the end of the first meeting, provided that the invitation for the first meeting mentioned the possibility of having a second meeting. In any case, the second meeting shall be deemed valid if attended by Shareholders representing at least 25% of the Company's capital. If the required quorum has not been provided in the second meeting, there shall be an invitation for a third meeting in accordance with Article 32 of the Company's Bylaws and the third meeting shall be deemed valid irrespective of the number of Shares represented therein upon the approval of the competent authority.

### **12-19-10 Voting Rights**

Each Subscriber shall have a vote for every Share represented by him in the Constituent General Assembly meeting. Votes at the meetings of the Ordinary General Assembly and the Extraordinary General Assembly shall be counted on one-share-one-vote basis. The General Assembly shall elect the Directors through the accumulative voting method pursuant to the Corporate Governance Regulations issued by the CMA, as amended from time to time.

### **12-19-11 Duration of the Company**

The duration of the Company shall be ninety-nine (99) Gregorian years, commencing as at the date on which the Company is registered at the commercial register. The Company's term may always be extended by a resolution of the Extraordinary General Assembly at least one (1) year prior to the expiration of the Company's term.

### **12-19-12 Dissolution and Liquidation of the Company**

Upon the expiry of the Company's term, or if it is dissolved prior to the time set for the expiry thereof, the Extraordinary General Assembly shall, based on a proposal by the Board of Directors, decide the method of liquidation, appoint one or more liquidators and specify their powers and fees. The powers of the Board of Directors shall cease upon the Company's expiry. However, the Board of Directors shall remain responsible for managing the Company until the liquidator is appointed. The Company's administrative departments shall maintain their powers to the extent that they do not conflict with the powers of the liquidators.

Resolutions of the Conversion General Assembly and the Ordinary General Assembly shall be adopted by an absolute majority the Shares represented at the meeting. Resolutions of the Extraordinary General Assembly shall be passed by a two-third majority of the shares represented at the meeting. However, if the resolution to be adopted is related to increasing or reducing the capital, extending the Company's term, dissolving the Company prior to the expiry of the term specified under the Company's Bylaws, or merging the Company with another company, such resolution shall be valid only if adopted by a majority of three-quarters of the Shares represented at the meeting.



### **12-19-13 Amendment to the Rights of Shareholders**

The rights of the Shareholders to receive a share in the Company's profits declared for distribution, receive a share in the Company's asset surplus upon liquidation, attend General Assembly meetings, participate in the deliberations and vote on its resolutions, dispose of the Shares, access the Company's books and documents, supervise the acts of the Board, bring a liability action against the Director and contest the validity of the General Assembly resolutions (in accordance with the conditions and restrictions set out in the Companies Law and the Bylaws) are granted pursuant to the Companies Law. Accordingly, they may not be changed.





## 13- Undertaking to cover the subscription

The Company, the Selling Shareholder and the Underwriter (Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)) have entered into an underwriting agreement on 27/06/1443H (corresponding to 30/01/2022G) (the “Underwriting Agreement”) pursuant to which the Underwriters have agreed, subject to certain conditions contained in the Underwriting Agreement, to fully underwrite the Offering of six million (6,000,000) shares. The name and address of the Underwriter are set out below:

### 13-1 Underwriter

**Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)**

King Fahd Road, Al-Aqiq District, Riyadh 13515

P.O. Box 6888 – 11452

Kingdom of Saudi Arabia

Tel: +966 (11) 2547666

Fax: +966 (11) 2547600

Website: [www.icap.com.sa](http://www.icap.com.sa)

Email: [WebEcare@icap.com.sa](mailto:WebEcare@icap.com.sa)



### 13-2 Key Terms of Underwriting Agreement

Pursuant to the terms and conditions of the Underwriting Agreement:

- a. The Selling Shareholders undertake to the Underwriter that, on the first business day after allocation of the Offer Shares following the end of the Offering Period, they shall:
  - 1- Sell and allocate the Offer Shares to any Individual Investors or Participating Parties whose application for Offer Shares has been accepted by the Receiving Entities.
  - 2- Sell and allocate to the Underwriter the Offer Shares that are not purchased by Individual Investors or Participating Entities pursuant to the Offering.
- b. The Underwriter undertakes to the Selling Shareholders that it will, on the allocation date, purchase the shares that are not subscribed for by the Individual Investors or Participating Entities. The Company and the Selling Shareholders undertake to the Underwriter that they shall comply with the entire Prospectus and all terms of the Underwriting Agreement.

**Table (13-1): Underwritten Shares**

Underwriter	Number of Offer Shares Underwritten	Percentage of Offer Shares Underwritten
Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)	6,000,000	30%

### 13-3 Underwriting Costs

The Selling Shareholders will pay to the Underwriter an underwriting fee based on the total value of the Offering. Moreover, the Selling Shareholders agreed on behalf of the Company to pay the Underwriter's costs and expenses in connection with the Offering.



## 14- Expenses

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Selling Shareholders shall bear all expenses and costs associated with the Offering, which are estimated at approximately twenty three million (23,000,000) SAR, which will be deducted from the Offering Proceeds of three hundred and twelve million (312,000,000) SAR. The Offering costs include fees of the Financial Advisor, Legal Advisor, Lead Manager, Bookrunner for Participating Entities, Financial Due Diligence Consultant, Market Consultant, Underwriter, Receiving Entities' expenses, marketing, printing and distribution expenses, in addition to other Offering related expenses.

Note that the Company will not bear any of the expenses relating to the Offering, but they will be deducted from the Offering Proceeds. Selling Shareholders will pay all expenses incurred by the Company in relation to the Offering immediately upon completion of the Offering.



## 15- Post-Listing Undertakings

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Following listing, the Company undertakes to:

- a. Fill out Form 8 (regarding the observance of Corporate Governance Regulations). The Company shall provide the relevant justifications if it fails to meet any of the requirements set out in the Corporate Governance Regulations.
- b. Provide the CMA with the date on which the first General Assembly will be held following listing so a representative may attend.
- c. Submit transactions and contracts in which a Director has a direct or indirect interest for authorization by General Assembly (in accordance with the Companies Law and Corporate Governance Regulations), provided that the interested Director shall be prohibited from voting on the relevant resolution whether in the Board or the General Assembly (for further details regarding Related Party transactions and contracts, see Sub-section 12-10 “**Contracts and Transactions with Related Parties**” of Section 12 “**Legal Information**”).
- d. Comply with all the mandatory provisions of the Rules on the Offer of Securities and Continuing Obligations, Listing Rules, and the Corporate Governance Regulations immediately upon listing.
- e. Amend the Bylaws in the first Extraordinary General Assembly following the Offering to indicate that the Company becomes a joint stock company.

Accordingly, following listing, the Directors undertake to:

- a. Record all resolutions and deliberations in written meeting minutes signed by the Chairman and Secretary.
- b. Disclose the details of any Related Party transactions in accordance with the Companies Law and the Corporate Governance Regulations.



## 16- Waivers

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The Company has not applied to the CMA for any waivers from any of regulatory requirements.



## 17- Subscription Terms and Instructions

The Company has made an application to the CMA for the registration and offer of securities and an application for listing of securities on the Exchange in accordance with the Rules on the Offer of Securities and Continuing Obligations, and Listing Rules. All Subscribers must carefully read the subscription terms and conditions before completing the Subscription Application Form. Signing the Subscription Application Form and delivering it to a Receiving Entity is deemed as acceptance and approval of the subscription terms and conditions.

### 17-1 Subscription to Offer Shares

The Offering consists of six million (6,000,000) ordinary shares fully paid with a nominal value of ten Saudi Riyals (SAR 10) per share, at an Offering Price of SAR 52 per share, including a fully paid up nominal value of ten Saudi Riyals (SAR 10) per share. The Offer Shares represent 30% of the Company's capital and the total value of the Offer Shares amount to SAR 312,000,000. The Offering is restricted to the following types of Investors: The Offering is restricted to the following tranches of Investors:

Note that Subscription by Individual Investors and subsequent listing of the Company's shares is subject to Participating Entities subscribing to one hundred percent (100%) of the Offer Shares. Subscription will be canceled if the Offering is not covered during this period. The CMA has also the right to suspend this Offering if, at any time after its approval of this Prospectus and before registration and admission to listing of the Shares on the Exchange, a material adverse change has occurred in respect of the Company's operations.

- **Tranche (A): Participating Entities**

This Type is consisting of a number of institutions including investment funds, qualified foreign financial institutions, and GCC investors with legal personality. (See Section 1 "Definitions and Terms"). The number of Offer Shares to be allocated to Participating Entities is six million (6,000,000) ordinary shares, representing one hundred percent (100%) of the Offer Shares. If there is sufficient demand by Individual Investors, the Bookrunner shall have the right to reduce the Offer Shares provisionally allocated to Participating Entities to five million four hundred thousand (5,400,000) ordinary shares, representing ninety percent (90%) of the total Offer Shares.

- **Tranche (B): Individual Investors**

This tranche comprises Saudi Arabian nationals, including any Saudi female divorcee or widow with minor children from a marriage to a non-Saudi person who can subscribe for her own benefit or in the names of her minor children, on the condition that she proves that she is a divorcee or widow and the mother of her minor children, any non-Saudi natural person who is resident in the Kingdom and any GCC national, in each case who has a bank account, and is allowed to open an investment account, with a Receiving Entity. Subscription of a person in the name of his divorcee shall be deemed invalid, and if a transaction of this nature has been proved to have occurred, then the law shall be enforced against the applicant. If a duplicate subscription is made, the second subscription will be considered void and only the first subscription will be accepted. A maximum of six hundred thousand (600,000) Offer Shares, representing ten percent (10%) the Offer Shares, shall be allocated to Individual Investors. If the Individual Investors have not subscribed for all the shares allocated to them, the Lead Manager may reduce the number of shares allotted to them in proportion to the number of shares that they had subscribed for.

#### 17-1-1 Book Building for Participating Entities

- a. The price range on which book building process for Participating Entities will be carried for will be determined by the Bookrunner and the Company without any restrictions.
- b. Each of the Participating Entities shall submit an irrevocable subscription order for purchase of the Offer Shares accompanied with an undertaking of payment, prior to conclusion of fixing the Offering Price, which precedes commencement of the Offering Period. The number of Offer Shares to be subscribed by each Participating Entity shall not be less than one hundred thousand (100,000) ordinary shares. The number of requested shares must be allocatable. The Bookrunner will give notice of the Offering Price and the number of Offer Shares initially allocated thereto. Subscriptions by the Participating Entities shall commence during the Offering Period, according to the terms and conditions detailed Participating Entities' Subscription Application Forms.
- c. Having completed the book building process for Participating Entities, the Bookrunner shall declare the percentage of coverage percentage by the Participating Entities.



- d. The Bookrunner and the Company shall have the power to determine the Offer Price according to supply and demand, provided that it does not exceed the prices specified in the Underwriting Agreement.

### 17-1-2 Subscription by Individual Investors

Every Individual Investor must subscribe for a minimum number of ten (10) and no more than two hundred and fifty thousand (250,000) shares. No change or withdrawal of the Subscription Application Forms shall be permitted after delivery.

- a. Subscription Application Forms will be available during the Offering Period on the websites of the Receiving Agents which provide such services. Subscription Application Forms shall be completed in accordance with the instructions mentioned below. Individual Subscribers can subscribe through the Internet, telephone banking or ATMs of any of the Receiving Agents' branches that offer any or all such services to its customers, provided that the following requirements are satisfied: The Subscriber shall have a bank account at a Receiving Entity which offers such services.
- b. There should have been no changes to the personal information or data of the Subscriber since his subscription in the last Offering.
- c. An Individual Subscriber who is not a Saudi or GCC national must have an account at one of the capital market institutions which offers such services.

A signed Subscription Application Form represents a legally binding agreement between the Company and the relevant Individual Subscriber submitting the application to the Receiving Agents.

Individual Subscribers may obtain a copy of this Prospectus and the Subscription Application Form from the websites of the Receiving Agents (the Prospectus is also available on the websites of the CMA, the Financial Advisor and the Company). The Receiving Agents will commence receiving Subscription Application Forms throughout the KSA beginning on 28/06/1443H (corresponding to 31/01/2022G) until 02/07/1443H (corresponding to 03/02/2022G). Once the Subscription Application Form is signed and submitted, the Receiving Agent will stamp it and provide the Individual Investor with a copy of the completed Subscription Application Form. In the event that the information provided in the Subscription Application Form is incomplete or inaccurate, or not stamped by the Receiving Entity, the Subscription Application Form will be considered void. The Individual Investors do not have the right to claim any compensation for the damages incurred due to such cancellation.

Each Subscriber is required to specify the number of Offer Shares applied for in the Subscription Application Form. The subscription amount equals the number of Offer Shares applied for multiplied by the Offer Price of SAR 52 per Share. Subscriptions for less than ten (10) Offer Shares or fractional numbers will not be accepted. Increments are to be made in multiples of 10. The maximum number of shares to be applied for by each Individual Subscriber is two hundred and fifty thousand (250,000) Offer Shares.

Subscription Application Forms for Individual Investors should be submitted during the Offering Period and accompanied (where applicable) with the following documents (the Receiving Entities will verify all copies against the originals and will return the originals to the relevant Individual Investor):

- 1- The original and copy of the Individual Investor's national identification card (in case of Individual Investor).
- 2- The original and copy of the Individual Investor's national identification card (in case of GCC Subscriber).
- 3- The original and copy of the family identification card (when subscribing on behalf of family members).
- 4- The original and copy of a power of attorney (when subscribing on behalf of others).
- 5- The original and copy of certificate of guardianship (when subscribing on behalf of orphans).
- 6- The original and copy of the divorce certificate (for the children of Saudi female divorcees).
- 7- The original and copy of the death certificate (when subscribing on behalf of the children of a widowed Saudi woman).
- 8- The original and copy of the birth certificate (when subscribing on behalf of the children of a divorced or widowed Saudi woman).

In the event that a Subscription Application Form is made on behalf of an Individual Investor (parents and children only), a statement that the person's name signing the application is authorized to act on behalf of the Subscriber should be inserted in the Subscription Application Form, which shall be accompanied by a power of attorney supporting such person's authority to act on the behalf of the Subscriber. The power of attorney must be issued before a notary public for those who are in Saudi Arabia, while those who reside abroad must legalize the power of attorney through a Saudi embassy or consulate in the relevant country where they reside outside Saudi Arabia. The concerned official of the Receiving Entity shall match the copy with the original version and return the original version to the Subscriber.



One Subscription Application Form should be completed for each head of family applying for himself and members appearing on his family identification card if dependent Subscribers apply for the same number of Offer Shares as the prime Subscriber. In this case:

- 1- All Offer Shares allocated to the prime Individual Investor and dependent Individual Investors will be registered in the prime Individual Investor's name.
- 2- The prime Individual Investor will receive any refund in respect of amounts not allocated and paid for by himself or dependent Individual Investors.
- 3- The prime Individual Investor will receive all dividends distributed in respect of the Offer Shares allocated to himself and dependent Individual Investors (in the event the Shares are not sold or transferred).

Separate Subscription Application Forms must be used if:

- 1- The Offer Shares to be allocated are to be registered in a name other than the name of the prime Individual Investor.
- 2- Dependent Individual Investors intend to apply for a different number of Offer Shares than the prime Individual Investor.
- 3- The wife subscribes in her name, adding allocated Offer Shares to her account. She must complete a separate Subscription Application Form from the Subscription Application Form completed by the relevant prime Individual Investor. In the latter case, applications made by husbands on behalf of their spouses will be canceled and the independent application of the wives will be processed by the Receiving Entity.

A Saudi female divorcee or widow who has minor children from a marriage to a non-Saudi husband can subscribe on behalf of those children provided she submits proof of motherhood. A subscription for Offer Shares made by a person in the name of his divorced wife shall be deemed invalid and the applicant shall be subject to the sanctions prescribed by law. If a prime Individual Investor subscribes for Shares for himself and other family members registered in his family book, and a family member submits a separate Subscription Form, such family member's portion of the original application, and only his or her portion, will be canceled.

During the Offering Period, only a valid Iqama will be an acceptable form of identification for non-Saudi dependents. Passports or birth certificates will not be accepted. Non-Saudi dependents can only be included as dependents with their mother and cannot subscribe as prime Individual Investors. The maximum age for non-Saudi dependents to be included with their mother is 18. Any documents issued by a foreign Government must be notarized (attested) by a Saudi consulate or embassy in the relevant country.

Each Subscriber agrees to subscribe for and purchase the number of Offer Shares specified in the Subscription Application Form submitted by the Subscriber for an amount equal to the number of Offer Shares applied for multiplied by the Offer Price SAR 52 per Share. Each Individual Investor shall be deemed to have purchased the number of Shares allocated to him upon:

- 1- Delivery by the Individual Investor of the Subscription Application Form to any of the Receiving Entities.
- 2- Payment in full by the Individual Investor to the Receiving Entity of the total value of the Offer Shares subscribed for.

The total value of the Offer Shares subscribed for must be paid in full at a branch of the Receiving Agents by depositing the related value into the Subscriber's account held with the Receiving Agent where the Subscription Application Form is submitted. If a submitted Subscription Application Form is not in compliance with the terms and conditions of the Offering, the Company shall have the right to reject, in full or in part, such an application. The Subscriber shall accept any number of Offer Shares allocated to him, as long as the number does not exceed the number of Offer Shares he has subscribed for.

## 17-2 Allocation and Refunds

The Lead Manager and the Receiving Entities shall open and operate escrow accounts. Each of the Receiving Entities shall deposit all amounts received from the Subscribers into the escrow accounts mentioned above. The Lead Manager or Receiving Entities, as applicable, will send notifications to the Subscribers to inform them of the final number of the Offer Shares allocated thereto, along with the amounts that will be refunded. Excess Subscription monies, if any, will be refunded to the Subscribers without any charge or withholding, and will be deposited to the relevant Receiving Entity in the Subscriber's account. Notification of the final allotment will be on 07/07/1443H (corresponding to 08/02/2022G) and the refund of excess subscription amounts will be made no later than 09/07/1443H (corresponding to 10/02/2022G) (for further details, see the Section "Key Dates and Subscription Procedures" on page (xiii)). For further details, the Subscriber must communicate with the Receiving Entity branch to which he submitted the Subscription Application Form.





### 17-2-1 Allocation of Offer Shares to Participating Entities

After the allocation of the Offer Shares to the Individual Investors, the Financial Advisor will, at its discretion, allocate the Offer Shares to the Participating Entities, as it deems appropriate in coordination with the Issuer by using the optional share allocation method, after the allocation of Offer Shares to Individual Investors is completed. The Offer Shares allocated to the Participating Entities shall not be less than five million four hundred thousand (5,400,000) shares, representing ninety percent (90%) of the total Offer Shares.

### 17-2-2 Allocation of Offer Shares to Individual Investors

The minimum allocation to each Individual Investor shall be 10 Shares. The remaining Offer Shares, if any, shall be allocated on a pro-rated basis proportional to the number of Offer Shares applied for by that Subscriber. If the number of Individual Investors exceeds sixty thousand (60,000) Subscribers, allocation of a minimum of ten (10) Shares cannot be guaranteed. In the event that the number of Individual Investors exceeds sixty thousand (60,000) Subscribers, the Offer Shares shall be allocated at the discretion of the Financial Advisor in coordination with the Company. Excess subscription monies (if any) will be refunded to the Subscribers without any charge or withholding by the Receiving Entities.

## 17-3 Circumstances Where Trading May Be Suspended or Listing may be Canceled

### 17-3-1 Power to Suspend Trade or Cancel Listing

- a. The CMA may at any time suspend the trading of securities or cancel their listing as it deems fit, in any of the following circumstances:
  - 1- The CMA considers it necessary for the protection of investors or the maintenance of an orderly market.
  - 2- The Company fails, in a manner which the CMA considers material, to comply with the CML, its Implementing Regulations or the Exchange Rules.
  - 3- The Company fails to pay on time any fees due to the CMA or the Exchange or any fines due to the CMA.
  - 4- The CMA considers that the Company or its business, the level of its operations or its assets are no longer suitable for the continued listing of its shares on the Exchange.
  - 5- When a reverse takeover announcement does not contain sufficient information about the proposed transaction. If the Company announces sufficient information regarding the target and the CMA is satisfied, following the Company's announcement, that there will be sufficient information available for the public about the proposed transaction of the reverse takeover, the CMA may decide not to suspend trading at this stage.
  - 6- When information about the proposed transaction of reverse takeover is leaked and the Issuer cannot accurately assess its financial position and the Exchange cannot be informed accordingly.
  - 7- When an application for financial restructuring of the Company in case of its accumulated losses reaching 50% or more of its capital is registered with the court under the Bankruptcy Law.
  - 8- When the request for liquidation procedure or the administrative liquidation of the Company is registered with the court under the Bankruptcy Law.
  - 9- Upon issuance of a final judgment closing the financial restructuring and initiating the liquidation procedure or the administrative liquidation procedure of the Company in the court under the Bankruptcy Law.
  - 10- Upon issuance of a final judgment initiating the liquidation procedure or the administrative liquidation procedure of the Company in the court under the Bankruptcy Law.
- b. Lifting of trading suspension under Paragraph A is subject to the following:
  - 1- Adequately addressing the conditions that led to the suspension and the lack of the need to continue the suspension for the protection of investors.
  - 2- Lifting of suspension being unlikely to affect the normal activity of the Exchange.
  - 3- The Company complying with any other conditions that the CMA may require.
  - 4- Upon the issuance of the final court judgment for initiating the Company's financial reorganization procedure under the Bankruptcy Law, unless it was suspended from carrying out its activities by the relevant competent authority, in case the suspension was enforced in accordance with Sub-paragraph 7 of Paragraph A above.
  - 5- Upon the issuance of the final court judgment for rejecting the initiation of the liquidation procedure or the administrative liquidation procedure under the Bankruptcy Law unless it was suspended from



carrying out its activities by the relevant competent authority, in case the suspension was enforced in accordance with Sub-paragraph 8 of Paragraph A above.

- c. The Exchange shall suspend the trading of securities of the Company in any of the following cases:
  - 1- When the Issuer does not comply with the deadlines for the disclosure of its periodic financial information as per the relevant implementing regulations.
  - 2- When the Auditor's Report on the financial statements of the Issuer contains an adverse opinion or an abstention from expressing opinion.
  - 3- if the liquidity requirements in Part two (2) of the Listing Rules are not satisfied after listing after the time limit set by the Exchange for the Issuer to rectify its conditions, unless the CMA agrees otherwise.
  - 4- Upon the issuance of a resolution by an Extraordinary General Assembly of the Company to reduce its capital for the two trading days following the issuance of such resolution.
- d. The Exchange shall remove the suspension referred to in Sub-paragraphs 1 and 2 of Paragraph C above, after one trading session when the reason for the suspension is no longer available. In case the Issuer's shares are traded outside the platform, the Exchange shall remove the suspension within a period not exceeding five trading sessions when the reason for the suspension is no longer available.
- e. The Exchange may, at any time, suggest to the Authority to suspend trading or cancel its listing if it believes that any of the cases mentioned in Paragraph A above is likely to occur.
- f. The Issuer whose trading of securities has been suspended must continue to abide by the Capital Market Law, its implementing regulations and the Listing rules.
- g. If the suspension of securities listing continues for a period of six (6) months without the issuer taking appropriate measures to correct that suspension, the Authority may cancel the listing of the issuer's securities.
- h. When the Issuer completes a reverse acquisition, the issuer's shares are de-listed. If the issuer wishes to re-list its shares, it must submit a new application to list its shares in accordance with the listing rules and fulfill the relevant requirements stipulated in the Rules of Securities Offering and Continuing Obligations.
- i. This Paragraph does not prejudice the suspension of trading or cancellation of listing resulting from the Issuer's losses based on the relevant implementing the CML regulations and the Exchange rules.

### 17-3-2 Voluntary Cancellation of Listing

- a. An issuer whose securities have been listed may not cancel the listing of its securities on the Exchange without the prior approval of the CMA. To obtain the CMA's approval, the Company must provide the cancellation application to the CMA along with a simultaneous notice to the Exchange. The application must include the following:
  - 1- Specific reasons for the request for the cancellation.
  - 2- A copy of the disclosure described in Paragraph D below.
  - 3- A copy of the relevant documentation and a copy of each related communication to Shareholders if the cancellation is to take place as a result of a takeover or other corporate action by the Company.
  - 4- Names and contact information of the Financial and Legal Advisors appointed according to the relevant implementing regulations.
- b. The CMA may, at its discretion, approve or reject the cancellation request.
- c. The Company must obtain the consent of the Extraordinary General Assembly on the cancellation of the Listing after obtaining the CMA's approval.
- d. Where cancellation is made at the Company's request, the Company must disclose it to the public as soon as possible. The disclosure must include the reason for the cancellation, the nature of the event resulting in the cancellation, and the extent to which it affects the Company's activities.

### 17-3-3 Temporary Trading Suspension

- a. The Company may request from the Exchange a temporary trading suspension of its shares upon the occurrence of an event that occurs during trading hours which requires immediate disclosure under the CML, its Implementing Regulations or the Exchange Rules, where the Company cannot maintain the confidentiality of this information until the end of the trading period. The Exchange suspends trading of the shares of that Company immediately upon receiving such request.



- b. When trading is temporarily suspended at the Company's request, the Company must disclose to the public as soon as possible the reason for the suspension, its anticipated period and the nature of the event that caused it, and the extent to which it affects the Company's activities.
- c. The CMA may impose a temporary trading suspension without a request from the Company where the CMA becomes aware of information or circumstances affecting the Company's activities, which the CMA considers would be likely to interrupt the operation of the Exchange or the protection of investors. If its securities are subject to temporary trading suspension, the Issuer must continue to comply with the CML, its Implementing Regulations and Exchange Rules.
- d. A temporary trading suspension will be lifted following the elapse of the period referred to in the disclosure specified in Paragraph B above, unless the CMA or the Exchange decided otherwise.
- e. The Exchange may propose that the CMA exercise its authorities under Paragraph C above in case it finds that there are information or circumstances that may affect the Issuer's activities and that are likely to interrupt the operation of the Exchange or the protection of investors.

### **17-3-4 Re-listing of Canceled Securities**

The Company is required to submit a new application for registration and admission to listing in order to re-list securities which have been canceled in accordance with the Listing Rules and to meet the requirements stipulated in the Rules on the Offer of Securities and Continuing Obligations.

## **17-4 Approvals and Decisions under which the Offer Shares are Offered**

The following are the decisions and approvals under which the Offer Shares are offered:

- 1- The Company's Board of Directors resolution recommending the Offering dated 21/11/1440H (corresponding to 7/23/2019G).
- 2- The Company's General Assembly resolution approving the Offering dated 06/12/1441H (corresponding to 7/26/2020G).
- 3- The CMA's announcement on the approval of the application for registration and offer of securities dated 28/03/1443H (corresponding to 03/11/2021G).
- 4- Saudi Exchange's conditional approval on the listing of shares.

## **17-5 Lock-up Period**

Major Shareholders of the Company, whose names appear herein on Pages I and J may not dispose of their shares for a period of six (6) months from the date on which trading of the Offer Shares commences on the Exchange. Following the Lock-up Period, the Major Shareholders may dispose of such shares, without the prior approval of the CMA.

## **17-6 Acknowledgments by Subscribers**

By completing and delivering the Subscription Application Form, each Subscriber:

- a. Agrees to subscribe for the Company's Shares in the number of such Shares specified in the Subscription Application Form.
- b. Warrants that he/she has read and carefully examined this Prospectus and understood all its content.
- c. Accepts the Bylaws and all Offering instructions and terms mentioned in this Prospectus and the Subscription Application Form, and subscribes in the Offer Shares accordingly.
- d. Declares that neither himself/herself nor any of his/her family members included in the Subscription Application Form have previously subscribed for any shares and that the Company has the right to reject any or all duplicate applications.
- e. Accepts the number of Offer Shares allocated to him/her to the maximum of the amount subscribed for as per the Subscription Application Form.
- f. Warrants not to cancel or amend the Subscription Application Form after submitting it to the Receiving Entity or Lead Manager.
- g. Retains his/her right to sue the Company for damages caused by incorrect or incomplete information contained in the Prospectus, or by omitting major information that should have been part the Prospectus and could affect his/her decision to purchase the Shares.



## 17-7 Share Register and Trading Arrangements

Tadawul shall keep a Shareholder Register containing their names, nationalities, addresses, professions, the Shares held by them and the amounts paid for these Shares.

## 17-8 Saudi Exchange (Tadawul)

In 1990G, full electronic trading of equities in the Kingdom was introduced. Tadawul was founded in 2001G as the successor to the Electronic Securities Information System. Trading in shares occurs on the “Tadawul” system through a fully integrated trading system covering the entire trading process from execution of the trade transaction through settlement thereof. Trading occurs on each business day of the week between 10:00 a.m. and 3:00 p.m. from Sunday to Thursday, during which orders are executed. However, during other than those times, orders can be entered, amended or canceled from 9:30 a.m. to 10:00 a.m. The said times change during the month of Ramadan and they are announced on the official website of Tadawul. Transactions take place through the automatic matching of orders. Each valid order is accepted and generated according to the price level. In general, market orders (orders placed at best price) are executed first, followed by limit orders (orders place at a price limit), provided that, if several orders are generated at the same price, they are executed according to the time of entry. Tadawul distributes a comprehensive range of information through various channels, including in particular the Tadawul website and Tadawul Information Link, which supplies trading data in real time to the information providers such as Reuters. Exchange transactions are settled on a T+2 basis, i.e., shares ownership transfer takes two (2) working days after the trade transaction is executed.

Listed companies are required to disclose all material decisions and information that are important to the investors via Tadawul. Surveillance and monitoring is the responsibility of Tadawul as the operator of the market to ensure fair-trading and an orderly market.

## 17-9 Securities Depository Center Company (Edaa)

Securities Depository Center Company (“Edaa”) was establish in 2016G as a closed joint stock company in accordance with the Saudi Companies Law issued by Royal Decree No. M/3 dated 28/01/1437H (corresponding to 11/10/2015G), with a capital of four hundred million Saudi Riyals (SAR 400,000,000) divided into forty million (40,000,000) shares, with a nominal value of ten Saudi Riyals (SAR 10) per share, and is fully owned by the Saudi Exchange (Tadawul).

Edaa was incorporated based on the CMA’s approval of Tadawul’s Board request to convert the Securities Depository Center into a joint stock company in accordance with the Capital Market Law (CML) promulgated by Royal Decree No. M/30 dated 02/06/1424H (corresponding to 7/31/2003G).

The principal activities of Edaa are to conduct businesses related to depositing, registering, transferring, settling and clearing securities, and recording any ownership restrictions on deposited securities. Furthermore, it deposits and manages the records of the issuers of securities and organizes issuers’ general assemblies, including remote voting services (e-Voting), reporting, notifications, and information, as well as providing other related services that Edaa may provide in accordance with CML and its Implementing Regulations.

## 17-10 Trading of Company’s Shares

Trading of the Shares is expected to commence after finalization of the allocation process and the announcement of the start date of trading of the Company’s shares. Dates and times included in this Prospectus are only indicative and may be changed or extended subject to the approval of the CMA. Following Listing, Saudi nationals, non-Saudi nationals holding valid residency permits in the Kingdom, GCC nationals, companies, banks, and investment funds will be permitted to trade in the Offer Shares once they are traded on the Exchange. Moreover, a Qualified Foreign Investor will be permitted to trade in the Shares in accordance with Rules for Qualified Foreign Financial Institutions Investment in Listed Shares. Foreign Investors, non-Saudi nationals living outside the KSA and institutions registered outside the KSA will also have the right to invest indirectly to acquire economic benefits in the Shares by entering into swap agreements with a Capital Market Institution authorized by the CMA to engage in securities business, buy and trade in the shares on the Exchange on behalf of a foreign investor. Under such swap agreements, the Capital Market Institutions will be the registered legal owner of such shares.

Furthermore, Offer Shares can only be traded after allocated Offer Shares have been credited to Subscribers’ accounts at Tadawul, the Company has been registered and its Shares listed on the Exchange. Pre-trading in Shares is strictly prohibited and Subscribers entering into any pre-trading activities will be acting at their own risk. The Company and Selling Shareholders shall have no legal responsibility in connection with pre-trading activities.



## 17-11 Miscellaneous

The Subscription Application Form and all related terms, conditions and covenants hereof shall be binding upon and inure to the benefit of the parties to the subscription and their respective successors, permitted assigns, executors, administrators and heirs. Neither the Subscription Application Form nor any of the rights, interests or obligations arising pursuant thereto shall be assigned and delegated by any of the parties to the subscription without the prior written consent of the other party.

These instructions, the conditions and the receipt of any Subscription Application Forms or related contracts shall be governed, construed and enforced in accordance with the laws of the Kingdom of Saudi Arabia.

This Prospectus has been issued in Arabic. The distribution of this Prospectus and the sale of the Offer Shares in any country other than the Kingdom are expressly prohibited, except for the Participating Entities, taking into account the relevant rules and instructions. Recipients of this Prospectus are required to inform themselves of any regulatory restrictions relevant to the Offer Shares and the sale of Offer Share and to observe all such restrictions.



## 18- Documents Available for Inspection

The following documents will be available for inspection at the Company's Head Office in Riyadh, KSA, between 9:00 a.m. and 3:00 p.m. from 06/06/1443H (corresponding to 09/01/2022G) until 02/07/1443H (corresponding to 03/02/2022G) on business days (Sunday until Thursday) for a period of no less than twenty (20) days prior to the end of the Offering Period:

- 1- The CMA's announcement of the approval of the Offering.
- 2- The Company's Extraordinary General Assembly's resolution approving the Offering dated 05/12/1441H (corresponding to 7/26/2020G).
- 3- Company's commercial registration certificate issued by the MoC.
- 4- The Company's Bylaws.
- 5- Company's Memorandum of Association and amendments thereto.
- 6- Company's audited financial statements for the financial years ended December 31, 2018G, 2019G and 2020G.
- 7- Company's reviewed financial statements for the six-month period ended June 30, 2021G.
- 8- Contracts with Related Parties disclosed in Sub-section 12-10 "**Contracts and Transactions with Related Parties**" under Section 12 "**Legal Information**" of this Prospectus.
- 9- Market study report prepared by the Market Consultant.
- 10- Letters of consent from each of:
  - a. The Financial Advisor, Underwriter, and Lead Manager, Bookrunner (Alistithmar for Financial Securities and Brokerage Company (Alistithmar Capital)) to the inclusion of its name, logo and statement in the Prospectus.
  - b. The Legal Advisor (Abdulaziz Bin Hamad Al Fahad And Partners Company - Lawyers And Legal Consultants) to the inclusion its name, logo, and statement in the Prospectus.
  - c. The Financial Due Diligence Advisor (PricewaterhouseCoopers - Public Accountants) to the inclusion of its name, logo and statement in this Prospectus.
  - d. Auditors (Baker Tilly MKM Chartered Accountants and Bakodah and Aboulkhair CPA) to the inclusion of their names, logos and statements in this Prospectus. in addition to the audit reports of the Company's financial statements for the financial years ended December 31, 2018G, 2019G and 2020G and the Company's reviewed financial statements for the six-month period ended June 30, 2021G, prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed in the Kingdom and other standards and pronouncements issued by SOCPA.
  - e. The Market Consultant (Bayina Partners) to the inclusion of its name, logo, and statement in the Prospectus.
- 11- Underwriting Agreement
- 12- Financial Valuation Report prepared by the Financial Advisor.
- 13- All other reports, letters, documents, and valuations and data prepared by any expert wholly or partly included or referred to in the Prospectus.



## 19- Auditor's Report

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This section contains the Company's audited financial statements for the financial years ended December 31, 2018G, 2019G, and 2020G and the reviewed financial statements for the six-month period ended June 30, 2021G, together with notes thereto, prepared in accordance with the International Financial Reporting Standards (IFRS) as endorsed by SOCPA.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
القوائم المالية الأولية الموحدة الموجزة (غير مراجعة)  
وتقرير فحص المراجع المستقل  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)  
القوائم المالية الأولية الموحدة الموجزة (غير مراجعة) وتقرير فحص المراجع المستقل  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١

صفحة	فهرس
١	تقرير فحص المراجع المستقل عن القوائم المالية الأولية الموحدة الموجزة
٢	قائمة المركز المالي الأولية الموحدة الموجزة
٣	قائمة الربح أو الخسارة والدخل الشامل الآخر الأولية الموحدة الموجزة
٤	قائمة التغيرات في حقوق الملكية الأولية الموحدة الموجزة
٥	قائمة التدفقات النقدية الأولية الموحدة الموجزة
٦ - ١٤	إيضاحات حول القوائم المالية الأولية الموحدة الموجزة

بيكر تيلي م ك م وشركاه  
محاسبون قانونيون  
ص.ب ٢٠٠٤٦٧، الرياض ١١٣٧٢  
المملكة العربية السعودية  
هاتف: ٩٦٦ ١١ ٨٣٥ ١٦٠٠  
فاكس: ٩٦٦ ١١ ٨٣٥ ١٦٠١

## تقرير فحص المراجع المستقل عن القوائم المالية الأولية الموحدة الموجزة

إلى السادة المساهمين المحترمين  
شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
الرياض، المملكة العربية السعودية

### مقدمة

لقد قمنا بفحص قائمة المركز المالي الأولية الموحدة الموجزة المرفقة لشركة دار المعدات الطبية والعلمية ("الشركة") والشركات التابعة لها ونُشر إليهم مجتمعين بـ ("المجموعة") كما في ٣٠ يونيو ٢٠٢١ م، والقوائم المالية الأولية الموحدة الموجزة للربح أو الخسارة والدخل الشامل الآخر والتغيرات في حقوق الملكية والتدفقات النقدية لفترة الستة أشهر المنتهية في ذلك التاريخ، وملخصاً بالسياسات المحاسبية المهمة والإيضاحات التفسيرية الأخرى. إن الإدارة هي المسؤولة عن إعداد هذه القوائم المالية الأولية الموحدة الموجزة وعرضها وفقاً لمعيار المحاسبة الدولي (٣٤) "التقرير المالي الأولي" المعتمد في المملكة العربية السعودية. وتتمثل مسؤوليتنا في إبداء إستنتاج بشأن هذه القوائم المالية الأولية الموحدة الموجزة إستناداً إلى فحصنا.

### نطاق الفحص

لقد قمنا بالفحص وفقاً للمعيار الدولي لارتباطات الفحص (٢٤١٠) "فحص المعلومات المالية الأولية المُنفَّذ من قبل المراجع المستقل للمنشأة" المعتمد في المملكة العربية السعودية. ويتألف فحص القوائم المالية الأولية من طرح إستفسارات، بشكلٍ أساسي على الأشخاص المسؤولين عن الأمور المالية والمحاسبية، وتطبيق إجراءات تحليلية وغيرها من إجراءات الفحص. ويُعد الفحص أقل بكثير في نطاقه من المراجعة التي يتم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، وتبعاً لذلك فإنه لا يمكننا من الوصول إلى تأكيد بأننا سنصبح على دراية بجميع الأمور المهمة التي يمكن اكتشافها خلال أي من عمليات المراجعة. وعليه، فإننا لا نبيدي رأي مراجعة.

### الاستنتاج

إستناداً إلى الفحص الذي قمنا به، لم يلفت انتباهنا شيء يجعلنا نعتقد بأن القوائم المالية الأولية الموحدة الموجزة المرفقة لم يتم إعدادها، من كافة النواحي الجوهرية، وفقاً لمعيار المحاسبة الدولي (٣٤) المعتمد في المملكة العربية السعودية.

بيكر تيلي م ك م وشركاه محاسبون قانونيون



ماجد منير النمر

(محاسب قانوني - ترخيص رقم ٣٨١)

الرياض في ٢١ محرم ١٤٤٣ هـ  
الموافق ٢٩ أغسطس ٢٠٢١ م

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
قائمة المركز المالي الأولية الموحدة الموجزة  
كما في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

٣١ ديسمبر ٢٠٢٠	٣٠ يونيو ٢٠٢١	إيضاحات	الأصول
(مراجعة)	(غير مراجعة)		أصول غير متداولة
٣٥,١٧٥,٥٦٨	٣٢,٠٤٦,٣٢٤		ممتلكات وآلات ومعدات
٧,٢٣٠,٦٥٩	٨,٧٥٩,٠٣٥		أصول حق إستخدام
٣٢,٦٠٩,٧٤٣	٣٢,٤٣٤,٦٤٣		عقارات استثمارية
١٠,٩٢٨,٢٢٦	١٠,٩٥٩,٤٤٨		استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر
٢٧١,٩٨٢	١٦٩,٨٥٣		أصول غير متداولة أخرى
٨٦,٢١٦,١٧٨	٨٤,٣٦٩,٣٠٣		إجمالي الأصول غير المتداولة
٨٨,٦٣٨,٣٠٨	٧٣,٢٦٣,٩٥٨		أصول متداولة
٤٧٤,٨٢٨,٣٥٣	٦١٥,٣٨٩,٦٩١	٤	نقد وما في حكمه
١٦,٩١٣,٧٨١	١٤,٠٢٩,٧٧٣		مدينون تجاريون
٨٦,٣٠٨,٨٢٧	٨٦,٦٢٨,٣٠٣		أصول عقود مخزون
٥٧,٦٧٢,٤١٧	٩٥,٩٧٢,٩١٢		مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى
٢٩,١٨٦,٤١١	٢٥,٤٥٤,١٩١		مصاريف مؤجلة
٤٩,٦٢٠,٨٨٨	١٥,٥٥٩,٢٩٩	٥	مستحق من أطراف ذات علاقة
٨٠٣,١٦٨,٩٨٥	٩٢٦,٢٩٨,١٢٧		إجمالي الأصول المتداولة
٨٨٩,٣٨٥,١٦٣	١,٠١٠,٦٦٧,٤٣٠		إجمالي الأصول
٢٠٠,٠٠٠,٠٠٠	٢٠٠,٠٠٠,٠٠٠		حقوق الملكية والإلتزامات
٢٧,٠٧٧,٠٥٨	٢٧,٠٧٧,٠٥٨		حقوق الملكية
٢٠٠,٩٢٤,٦٩٤	٢١٤,٠٦١,٦٩٦		رأس المال
٤٢٨,٠٠١,٧٥٢	٤٤١,١٣٨,٧٥٤		احتياطي نظامي
١,٩٥٠,١١٨	١٧٥,٣٣٧		أرباح مبقاة
٤٢٩,٩٥١,٨٧٠	٤٤١,٣١٤,٠٩١		حقوق الملكية المتعلقة بمساهمي الشركة الأم
			حقوق الملكية غير المسيطرة
			إجمالي حقوق الملكية
١,٨٦٠,٠٠٠	٥,٤٧٧,٢٩٤	٦	الإلتزامات
٥٠,٨٠١,٧٣٣	٥٦,١٣٢,٥٣٠		إلتزامات غير متداولة
٤,١٨٤,٨٧٣	٥,٦٧٧,١٦٣		قرض طويل الأجل
٥٦,٨٤٦,٦٠٦	٦٧,٢٨٦,٩٨٧		إلتزامات المنافع المحددة للموظفين
			إلتزامات عقود إيجار
			إجمالي الإلتزامات غير المتداولة
٢,٩٣٤,٦٦١	٣,٥٢٦,٤٩٣		إلتزامات متداولة
٥٠٣,٤٤٣	١٩,٧٣٥,٨٧١	٦	الجزء المتداول من إلتزامات عقود إيجار
٧,٤٣٠,٥٤٢	٨,٤٢٣,٧٠٨	٦	بنوك دائنة
١٧٤,٥٧٥,١٩٤	٢١٤,٨١٤,٣٤٤	٦	أوراق الدفع
٥٣,٢٦٧,٩٨٧	٦٤,٥٨٨,٢١٤		قرروض قصيرة الأجل
١٤٥,٨٢٨,٦٥٢	١٧٣,٩٠٦,٨٤٤		دائنون تجاريون
١,٧٠٦,٧٥٣	٢,٢١٢,٢٠٨	٥	مصاريف مستحقة وأرصدة دائنة أخرى
٦,٩٦٦,٤٣٧	٣,٩٤٧,٥١٤		مستحق إلى أطراف ذات علاقة
٩,٣٧٣,٠١٨	١٠,٩١١,١٥٦		إلتزامات عقود مخصص الزكاة
٤٠٢,٥٨٦,٦٨٧	٥٠٢,٠٦٦,٣٥٢		إجمالي الإلتزامات المتداولة
٤٥٩,٤٣٣,٢٩٣	٥٦٩,٣٥٣,٣٣٩		إجمالي الإلتزامات
٨٨٩,٣٨٥,١٦٣	١,٠١٠,٦٦٧,٤٣٠		إجمالي حقوق الملكية والإلتزامات

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الأولية الموحدة الموجزة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)  
قائمة الربح أو الخسارة والدخل الشامل الآخر الأولية الموحدة الموجزة (غير مراجعة)  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال سعودي)

لفترة الستة أشهر المنتهية في ٣٠ يونيو	٢٠٢١	٢٠٢٠	إيضاحات
الإيرادات	٣٣٤,٢٧٤,٣٧٦	٣٠٧,٧٢٢,٧٤٩	
تكلفة الإيرادات	(٢٥٨,٨٠٠,٠٩٤)	(٢٢٧,٢٨٦,٨٧٠)	
إجمالي الربح	٧٥,٤٧٤,٢٨٢	٨٠,٤٣٥,٨٧٩	
مصاريف بيعية وتسويقية	(٣,٦٣٢,٧٥٨)	(٥,٢٣٧,٨٢٨)	
مصاريف عمومية وإدارية	(٢٥,١٥٥,٩٤٨)	(٢٦,٤١٣,٠٦٢)	
الربح التشغيلي	٤٦,٦٨٥,٥٧٦	٤٨,٧٨٤,٩٨٩	
تكاليف تمويل	(٥,١٤٢,٣٢٤)	(٥,٨٥١,٨٤٢)	
إيرادات تمويل	١٨,٦١٧	٢٥,٧٠٦	
إيرادات أخرى	٦,٩٥٠,٧٧٧	٢,٥١٨,٢٤٣	
الربح قبل الزكاة	٤٨,٥١٢,٦٤٦	٤٥,٤٧٧,٠٩٦	٧
الزكاة للفترة	(٦,٢٢٥,٧٤٢)	(٣,٣٢٥,٣٣٤)	
الربح للفترة	٤٢,٢٨٦,٩٠٤	٤٢,١٥١,٧٦٢	
الدخل الشامل الآخر			
بنود الدخل الشامل الأخرى التي لن يُعاد تصنيفها لاحقاً إلى الربح أو الخسارة:			
التغيرات في القيمة العادلة لاستثمارات حقوق الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر	٣١,٢٢٢	(٨٥٨,٦٤٦)	
إجمالي الدخل الآخر / (الخسارة الشاملة) الأخرى للفترة	٣١,٢٢٢	(٨٥٨,٦٤٦)	
إجمالي الدخل الشامل للفترة	٤٢,٣١٨,١٢٦	٤١,٢٩٣,١١٦	
الربح للفترة المتعلق بـ:			
مساهمي الشركة الأم	٤٣,١٠٥,٧٨٠	٤٢,٢٥٥,٨٣٠	
مساهمي حقوق الملكية غير المسيطرة	(٨١٨,٨٧٦)	(١٠٤,٠٦٨)	
إجمالي الدخل الشامل للفترة المتعلق بـ:	٤٢,٢٨٦,٩٠٤	٤٢,١٥١,٧٦٢	
مساهمي الشركة الأم	٤٣,١٣٧,٠٠٢	٤١,٣٩٧,١٨٤	
مساهمي حقوق الملكية غير المسيطرة	(٨١٨,٨٧٦)	(١٠٤,٠٦٨)	
إجمالي الدخل الشامل للفترة المتعلق بـ:	٤٢,٣١٨,١٢٦	٤١,٢٩٣,١١٦	
ربح السهم الأساسي والمخفض	٢,١٦	٢,١١	٨

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الأولية الموحدة الموجزة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
قائمة التغيرات في حقوق الملكية الأولية الموحدة الموجزة (غير مراجعة)  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

حقوق الملكية المتعلقة بمساهمي الشركة الأم	حقوق الملكية		حقوق الملكية		إجمالي حقوق الملكية	
رأس المال	احتياطي نظامي	أرباح مبقاة	الإجمالي	غير المسيطرة		
كما في ١ يناير ٢٠٢٠	٢٠٠,٠٠٠,٠٠٠	١٩,٦٠٠,٩٧٠	١٣٦,٢٨٩,٦٣٩	٣٥٥,٨٩٠,٦٠٩	٢,٦٠٢,٩٤٢	٣٥٨,٤٩٣,٥٥١
الربح / (الخسارة) للفترة	-	-	٤٢,٢٥٥,٨٣٠	٤٢,٢٥٥,٨٣٠	(١٠٤,٠٦٨)	٤٢,١٥١,٧٦٢
الخسارة الشاملة الأخرى للفترة	-	-	(٨٥٨,٦٤٦)	(٨٥٨,٦٤٦)	-	(٨٥٨,٦٤٦)
التغيرات في القيمة العادلة لاستثمارات في أدوات حقوق الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر	-	-	٤١,٣٩٧,١٨٤	٤١,٣٩٧,١٨٤	(١٠٤,٠٦٨)	٤١,٢٩٣,١١٦
إجمالي الدخل الشامل للفترة	-	-	١٧٧,٦٨٦,٨٢٣	٣٩٧,٢٨٧,٧٩٣	٢,٤٩٨,٨٧٤	٣٩٩,٧٨٦,٦٦٧
كما في ٣٠ يونيو ٢٠٢٠	٢٠٠,٠٠٠,٠٠٠	١٩,٦٠٠,٩٧٠	١٧٧,٦٨٦,٨٢٣	٣٩٧,٢٨٧,٧٩٣	٢,٤٩٨,٨٧٤	٣٩٩,٧٨٦,٦٦٧
كما في ١ يناير ٢٠٢١	٢٠٠,٠٠٠,٠٠٠	٢٧,٠٧٧,٠٥٨	٢٠٠,٩٢٤,٦٩٤	٤٢٨,٠٠١,٧٥٢	١,٩٥٠,١١٨	٤٢٩,٩٥١,٨٧٠
الربح / (الخسارة) للفترة	-	-	٤٣,١٠٥,٧٨٠	٤٣,١٠٥,٧٨٠	(٨١٨,٨٧٦)	٤٢,٢٨٦,٩٠٤
الدخل الشامل الآخر للفترة	-	-	٣١,٢٢٢	٣١,٢٢٢	-	٣١,٢٢٢
التغيرات في القيمة العادلة لاستثمارات في أدوات حقوق الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر	-	-	٤٣,١٣٧,٠٠٢	٤٣,١٣٧,٠٠٢	(٨١٨,٨٧٦)	٤٢,٣١٨,١٢٦
إجمالي الدخل الشامل للفترة	-	-	٧٤,٢٦٤,٠٠٢	٧٤,٢٦٤,٠٠٢	(٨١٨,٨٧٦)	٧٣,٤٤٩,١٢٦
توزيعات الأرباح (إيضاح ٩)	-	-	(٣٠,٠٠٠,٠٠٠)	(٣٠,٠٠٠,٠٠٠)	-	(٣٠,٠٠٠,٠٠٠)
معاملات حقوق الملكية غير المسيطرة	-	-	-	-	(٩٥٥,٩٠٥)	(٩٥٥,٩٠٥)
كما في ٣٠ يونيو ٢٠٢١	٢٠٠,٠٠٠,٠٠٠	٢٧,٠٧٧,٠٥٨	٢١٤,٠٦١,٦٩٦	٤٤١,١٣٨,٧٥٤	١٧٥,٣٣٧	٤٤١,٣١٤,٠٩١

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الأولية الموحدة الموجزة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
قائمة التدفقات النقدية الأولية الموحدة الموجزة (غير مراجعة)  
لفترة السنة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

٣٠ يونيو ٢٠٢٠	٣٠ يونيو ٢٠٢١	
٤٥,٤٧٧,٠٩٦	٤٨,٥١٢,٦٤٦	التدفقات النقدية من الأنشطة التشغيلية
		الربح قبل الزكاة
٢,٤٢٠,٢٠٣	٤,٤٠٤,٢١٢	تعديلات لبنود غير نقدية:
١٧٢,٨٨٥	١٧٥,١٠٠	استهلاك ممتلكات وألات ومعدات
١,٧٨٢,٤٥٠	١,٨٤٣,٠٧٧	استهلاك عقارات استثمارية
٩٠٠,٠٠٠	١,٥٠٠,٠٠٠	استهلاك أصول حق إستخدام
٦٤٩,٢٧٣	٦٠٠,٠٠٠	مخصص إنخفاض في قيمة مدينون تجاريون
(١٨٩,٩٨٢)	(٢٠,٧٩٦)	مخصص بضاعة بطيئة الحركة
٥,٨٥١,٨٤٢	٥,١٤٢,٣٢٤	أرباح بيع ممتلكات ومعدات
٤,٧٤١,٧٠٦	٥,٧١٠,٩٥٦	تكاليف تمويل
٦١,٨٠٥,٤٧٣	٦٧,٨٦٧,٥١٩	منافع محددة للموظفين
		التغير في بنود رأس المال العامل:
(١٥٠,٥٣٣,٩٧٥)	(١٤٢,٠٦١,٣٣٨)	مدينون تجاريون
١٣,٩٥٩,٩٥٧	٢,٨٨٤,٠٠٨	أصول عقود
(٣٨,٠٢٦,٨٥٣)	(٩١٩,٤٧٦)	مخزون
(١٨,٠٤٧,٨٦٩)	(٣٨,٣٠٠,٤٩٥)	مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى
٩,٣٥٠,٣١٨	٣,٧٣٢,٢٢٠	مصاريف مؤجلة
٢٤,٩٥٥,٥١٣	١١,٣٢٠,٢٢٧	دائنون تجاريون
٤٢,٩٧٣,٨١٣	٢٨,٠٧٨,١٩٢	مصاريف مستحقة وأرصدة دائنة أخرى
٥,٨٢٨,٤٥٨	(٣,٠١٨,٩٢٣)	إلتزامات عقود
(١٤,٥٥٥,١٤٨)	٣٣,٦١١,١٣٩	مستحق من / إلى أطراف ذات علاقة
(١٢,٢٩٠,٣١٣)	(٣٦,٨٠٦,٩٢٧)	منافع محددة للموظفين مدفوعة
(١,٩٨٨,٠٠٠)	(٣٨٠,١٥٩)	زكاة مدفوعة
(١٠٥,٣٠٢)	(٤,٦٨٧,٦٠٤)	صافي النقد المستخدم في الأنشطة التشغيلية
(٦٤,٣٨٣,٦١٥)	(٤١,٨٧٤,٦٩٠)	التدفقات النقدية من الأنشطة الاستثمارية
		شراء ممتلكات وألات ومعدات
(١٢,٢٩٥,١٦٠)	(١,٢٩٧,١٧٢)	المتحصل من بيع ممتلكات وألات ومعدات
٢٠٤,٦٤٢	٤٣,٠٠٠	التغير في أصول غير متداولة أخرى
١٠٠,٧٢٩	١٠٢,١٢٩	صافي النقد المستخدم في الأنشطة الاستثمارية
(١١,٩٨٩,٧٨٩)	(١,١٥٢,٠٤٣)	التدفقات النقدية من الأنشطة التمويلية
١٢,٤٢٦,٢٥٠	١٩,٢٣٢,٤٢٨	بنوك دائنة
(١,٧٦٤,٦٣٧)	٩٩٣,١٦٦	أوراق دفع
-	٣,٦١٧,٢٩٤	المتحصل من قروض طويلة الأجل
(٢,٤٣١,٧٥٩)	(١,٣٠١,٠٩٥)	المسدد من إلتزامات عقود إيجار
٢٣٢,٥٢٢,٦٨٩	٣٧٠,٧٧١,٩٦٠	المتحصل من القروض قصيرة الأجل
(٢٠٣,٤٨٠,٧١٨)	(٣٣٠,٥٣٢,٨١٠)	المسدد من القروض قصيرة الأجل
(١,٢١٣,٢٨٣)	-	مستحق إلى مساهمين
(٥,٧٣٨,١٥٣)	(٥,١٢٨,٥٦٠)	تكاليف تمويل مدفوعة
-	(٣٠,٠٠٠,٠٠٠)	توزيعات أرباح مدفوعة
٣٠,٣٢٠,٣٨٩	٢٧,٦٥٢,٣٨٣	صافي النقد المتوفر من الأنشطة التمويلية
(٤٦,٠٥٣,٠١٥)	(١٥,٣٧٤,٣٥٠)	صافي التغير في النقد وما في حكمه
٧٤,٢٥٠,٦٢٠	٨٨,٦٣٨,٣٠٨	النقد وما في حكمه في بداية الفترة
٢٨,١٩٧,٦٠٥	٧٣,٢٦٣,٩٥٨	النقد وما في حكمه في نهاية الفترة
		معاملات غير نقدية
٤,٠٢٩,٩٢٧	٣,٤٣٤,٦٩٧	إضافات وتعديلات على أصول حق إستخدام يقابلها إلتزامات عقود إيجار
-	٩٥٥,٩٠٥	معاملات حقوق الملكية غير المسيطرة

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الأولية الموحدة الموجزة



**شركة دار المعدات الطبية والعلمية**  
(شركة مساهمة مقفلة)  
إيضاحات حول القوائم المالية الأولية الموحدة الموجزة (غير مراجعة)  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

**١- التكوين والنشاط**

إن شركة دار المعدات الطبية والعلمية ("الشركة" أو "الشركة الأم") هي شركة مساهمة سعودية مقفلة تمارس نشاطها بموجب السجل التجاري رقم ١٠١٠١٦٦٦٦٤ الصادر من مدينة الرياض بتاريخ ٣ ربيع الأول ١٤٢٢ هـ الموافق ٢٦ مايو ٢٠٠١ م.

يتمثل نشاط الشركة في مقاولات عامة للمباني والطرق والجسور والأعمال الكهربائية والإلكترونية والميكانيكية وأعمال السدود والطرق والكباري وصيانة ونظافة وإدارة وتشغيل المراكز الطبية ونظافة المدن وصيانة وتشغيل الأعمال الصناعية وأعمال المياه والصرف الصحي وصيانة المعدات العلمية والطبية وتجارة الجملة والتجزئة في المعدات واللوازم الطبية والمخبرية والعلمية وخدمات الاستيراد والتصدير للغير وتقديم الإعاشة.

إن عنوان مكتب الشركة المسجل هو كما يلي: ص.ب ١٥٨٤، الرياض ١١٤٤١، المملكة العربية السعودية.

تتضمن القوائم المالية الأولية الموحدة الموجزة المرفقة أصول وإلتزامات الشركة وفروعها المذكورة أعلاه، والتي تعمل بموجب المجلات التجارية الفرعية التالية:

رقم السجل	الاسم التجاري	المدينة	تاريخ السجل	النشاط
١٠١٠٢٢٨٦٨٥	شركة دار المعدات الطبية والعلمية للمقاولات	الرياض	١٤٢٨/٠٢/٠١ هـ	مقاولات عامة للمباني والطرق والجسور.
١٠١٠٣٥٨٣٨٠	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٤/٠٢/٠٦ هـ	تشغيل المطاعم وتوريد وطهي وتقديم خدمات التغذية وتجارة المواد الغذائية.
١٠١٠٣٥٨٣٨٢	بيت التموين الغذائية	الرياض	١٤٣٤/٠٢/٠٦ هـ	بيع الجملة لمنتجات اللحوم
١٠١٠٣٥٨٣٨٦	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٤/٠٢/٠٦ هـ	بيع أجهزة معدات السلامة وتركيب وصيانة معدات الإطفاء والإنذار من الحريق وتعبئة وصيانة طفايات الحريق.
١٠١٠٣٩٩٨٧٩	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٥/٠٢/٢٧ هـ	إستيراد وبيع وتركيب وصيانة كاميرات المراقبة الأمنية وأجهزة وبوابات الكشف والتفتيش الأمني والإنذار ضد السرقة.
١٠١٠٦٠٨١٢٢	شركة دار المعدات الطبية والعلمية للحراسات الامنية المدنية الخاصة	الرياض	١٤٣٨/٠٨/١١ هـ	تقديم خدمة الحراسة الأمنية المدنية الخاصة.
١٠١٠٦١٣٦٨٦	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٩/٠٣/٢٦ هـ	مقاولات الصيانة والتشغيل.
١٠١٠٦٣٦٠٤٩	شركة البيروني للصناعات الطبية	الرياض	١٤٤١/٠٩/٢٦ هـ	صناعة المعدات والأنابيب والأجهزة الإشعاعية العادية وإجزائها للأغراض الطبية والعلمية والأبحاث، يشمل (أشعة إكس، أشعة بيتا، أشعة جاما)
١٠١٠٦٥٣٦٧٦	شركة دار المعدات الطبية والعلمية	الرياض	١٤٤٢/٠١/٢٧ هـ	التشغيل الطبي للمستشفيات إصلاح وصيانة المعدات الإشعاعية والإلكترونية والطبية والعلاجية، أنشطة خدمات التنظيف للمباني الحكومية، أنشطة خدمات صيانة المباني
١٠١٠٦٥٣٦٧٧	شركة دار المعدات الطبية والعلمية	الرياض	١٤٤٢/٠١/٢٧ هـ	

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
إيضاحات حول القوائم المالية الأولية الموحدة الموجزة (غير مراجعة)  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

١- التكوين والنشاط (تتمة)  
كما تتضمن القوائم المالية الأولية الموحدة الموجزة على حسابات الشركة والشركات التابعة لها (يشار إليهم مجتمعين بـ "المجموعة")، وهي شركات ذات مسؤولية محدودة مسجلة في المملكة العربية السعودية:

النشاط	نسبة الملكية الفعلية كما في		اسم الشركة
	٣١ ديسمبر ٢٠٢٠	٣٠ يونيو ٢٠٢١	
مستودع لتجارة الجملة والتجزئة في المستلزمات الطبية.	١٠٠%	١٠٠%	شركة مستودع أدوية شركة قرقاص التجارية (أ)
استيراد وتصدير وتجارة الجملة والتجزئة في المعدات والأجهزة الطبية والإلكترونية والكهربائية والميكانيكية والمعامل ومعدات المحارق والمضخات.	٨٥%	١٠٠%	شركة رؤى الحماية*
صناعة منظمات ضربات القلب، صناعة أجهزة تخطيط القلب، صناعة أنابيب عمليات القسطرة والتغذية والشفط وخلاف ذلك.	٥١%	٥١%	شركة نبض للصناعات الطبية

(أ) تمتلك شركة مستودع أدوية شركة قرقاص التجارية الشركات التابعة التالية:

النشاط	نسبة الملكية الفعلية كما في		اسم الشركة
	٣١ ديسمبر ٢٠٢٠	٣٠ يونيو ٢٠٢١	
وكلاء البيع في الأدوية، البيع بالجملة للأجهزة والمعدات والمستلزمات الطبية، البيع بالجملة في الأجهزة العلمية، أنشطة الصيدليات، أنشطة مستودعات الأدوية، البيع بالتجزئة للأجهزة والمعدات والمستلزمات الطبية.	٩٩%	٩٩%	شركة نقاء المتحدة للأدوية
بيع المنتجات الصيدلانية والطبية ومستحضرات التجميل وأدوات الزينة بالتجزئة في متاجر متخصصة.	٩٩%	٩٩%	شركة نقاء الأولى للأدوية (ب)

(ب) لم تمارس شركة نقاء الأولى للأدوية أي نشاط منذ تاريخ تأسيسها وجاري حالياً شطب السجل التجاري. علماً أن رأس مالها هو ٥٠٠,٠٠٠ ريال سعودي.

تتمثل حصة حقوق الملكية غير المسيطرة في الشركات التابعة بالقوائم المالية الموحدة الموجزة فيما يلي:

نسبة الملكية	نسبة الملكية		اسم الشركة
	٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
شركة نبض للصناعات الطبية	٤٩%	٤٩%	
شركة نقاء المتحدة للأدوية	١%	١%	
شركة نقاء الأولى للأدوية	١%	١%	
شركة رؤى الحماية*	-	١٥%	

\* قلصت الشركة بالإستحواذ على ١٥% من رأس المال في شركة رؤى الحماية وذلك من خلال شراء حصة شركة روابي للتسويق العالمية بمبلغ ٩٥٥,٩٠٥ ريال سعودي والذي يمثل القيمة الدفترية كما في ٣١ ديسمبر ٢٠٢٠م.

**شركة دار المعدات الطبية والعلمية**  
(شركة مساهمة مغلقة)  
**إيضاحات حول القوائم المالية الأولية الموحدة الموجزة (غير مراجعة)**  
**لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١**  
(بالريال السعودي)

**٢- ملخص لأهم السياسات المحاسبية**

**١-٢ أسس الإعداد**

**(أ) بيان الالتزام**

تم إعداد هذه القوائم المالية الأولية الموحدة الموجزة وفقاً لمعيار المحاسبة الدولي ٣٤ "التقرير المالي الأولي" المعتمد في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين ويجب قراءة هذه القوائم المالية الأولية الموحدة الموجزة جنباً إلى جنب مع القوائم المالية الموحدة للمجموعة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠. ولا تتضمن هذه القوائم المالية الأولية الموحدة الموجزة كافة المعلومات المطلوبة لإعداد مجموعة كاملة من القوائم المالية الموحدة المعدة وفقاً للمعايير الدولية للتقرير المالي، ولقد تم إدراج السياسات المحاسبية والإيضاحات التفسيرية المحددة لتفسير الأحداث والمعاملات الهامة لفهم التغيرات في المركز المالي والأداء المالي للمجموعة منذ إعداد القوائم المالية الموحدة للسنة السابقة.

تعتبر الفترة الأولية جزءاً لا يتجزأ من السنة المالية الكاملة، ومع ذلك، فإن نتائج عمليات الفترات الأولية قد لا تكون مؤشراً عادلاً على نتائج عمليات السنة الكاملة.

تتوافق السياسات المحاسبية وطرق الإحتساب المطبقة في إعداد القوائم المالية الأولية الموحدة الموجزة مع تلك المتبعة في إعداد القوائم المالية السنوية للمجموعة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠.

**(ب) مبدأ التكلفة التاريخية**

- تم إعداد القوائم المالية الأولية الموحدة الموجزة طبقاً لمبدأ التكلفة التاريخية باستثناء ما يلي:
- الموجودات المالية بالقيمة العادلة من خلال الدخل الشامل الآخر، والتي يتم قياسها بالقيمة العادلة.
- التزامات المزايا المحددة للموظفين، والذي تم قياسها باستخدام طريقة وحدة الإلتزام المخططة.

**٢-٢ أساس التوحيد**

تظهر القوائم المالية الأولية الموحدة الموجزة أصول والتزامات وأعمال الشركة والشركات التابعة لها. إن الشركات التابعة هي تلك الشركات التي يكون للشركة سيطرة عليها. تسيطر الشركة على منشأة ما عندما يكون لها الحق في الحصول على عوائد متغيرة جراء ارتباطها بتلك المنشأة ولديها القدرة على التأثير على هذه العوائد من خلال نفوذها عليها. يتم توحيد الشركات التابعة من التاريخ الذي إنتقلت فيه السيطرة على الشركة التابعة إلى الشركة، ويستمر توحيد الشركة التابعة حتى تاريخ توقف هذه السيطرة.

تم استبعاد جميع الأرصدة والمعاملات بما فيها الأرباح والخسائر غير المحققة الناتجة عن المعاملات بين الشركات الموحدة. كما يتم إجراء تعديلات، إذا كان ذلك ضرورياً، على القوائم المالية للشركات التابعة بغرض أن تتوافق السياسات المحاسبية فيها مع السياسات المطبقة في الشركة.

**٣-٢ العملة الوظيفية وعملة العرض**

يتم عرض القوائم المالية الأولية الموحدة الموجزة بالريال السعودي والذي يعتبر العملة الوظيفية للمجموعة ويتم تقريب كافة المبالغ لأقرب ريال سعودي، ما لم يرد خلاف ذلك.

**٤-٢ ملخص السياسات المحاسبية المهمة**

تتوافق السياسات المحاسبية وطرق الإحتساب المطبقة في إعداد القوائم المالية الأولية الموحدة الموجزة مع تلك المتبعة في إعداد القوائم المالية السنوية للمجموعة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠، باستثناء ما يتعلق بتطبيق المعايير الجديدة التي دخلت حيز التنفيذ اعتباراً من ١ يناير ٢٠٢١. لم تقم الشركة بالتطبيق المبكر لأي معيار أو تفسير أو تعديل آخر صدر ولكن لم يدخل حيز التنفيذ.

**التعديلات الجديدة الفعالة على المعايير**

لا توجد معايير جديدة تم إصدارها ومع ذلك فإن عدداً من التعديلات على المعايير سارية اعتباراً من ١ يناير ٢٠٢١ والتي تم شرحها في القوائم المالية السنوية للمجموعة، ولكن ليس لها أثر جوهري على القوائم المالية الأولية الموحدة الموجزة للمجموعة.

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لفترة السة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

**٣- الأحكام والتقديرات والافتراضات المحاسبية الهامة**

يتطلب إعداد القوائم المالية الموحدة الموجزة للمجموعة من الإدارة وضع أحكام وتقديرات وافتراضات بتاريخ إعداد القوائم المالية الأولية الموحدة الموجزة والتي قد تؤثر على مبالغ الإيرادات والمصاريف والأصول والإلتزامات المسجلة والافصاحات المرفقة وافصاحات الإلتزامات المحتملة. يمكن أن ينتج من عدم التأكد من هذه الافتراضات والتقديرات نتائج تتطلب تعديلات جوهرية على القيم الدفترية للأصول أو الإلتزامات والتي ستتأثر في الفترات المستقبلية.

تستند هذه التقديرات والافتراضات على الخبرة وعوامل أخرى مختلفة يعتقد بأنها معقولة وفقاً للظروف وتستخدم لقياس القيم الدفترية للأصول والإلتزامات التي يصعب الحصول عليها من مصادر أخرى. يتم مراجعة التقديرات والافتراضات المعنية بصورة مستمرة. يتم إثبات التعديلات على التقديرات المحاسبية خلال الفترة التي يتم فيها تعديل التقديرات إذا كانت التقديرات المتغيرة تؤثر على الفترات الحالية والفترات المستقبلية.

إن الأحكام التي قامت بها الإدارة لتطبيق السياسات المحاسبية للمجموعة والتي قد يكون لها أثر جوهري على المبالغ المدرجة في القوائم المالية الأولية الموحدة الموجزة هي نفسها المستخدمة في القوائم المالية للمجموعة للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠م.

**٤- مدينون تجاريون**

٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
٣٩٠,٤٣٥,٨٨٩	٣٣١,٢٦٩,٩٤٣	ذمم عملاء - قطاع حكومي
٤٨,٣٩٧,٤٠٨	٣٥,٦٣٢,١٤٠	ذمم عملاء - قطاع خاص
٨,٠٩٥,٦٣٦	٩,٣٢٢,٨٤٧	استبقاءات
١٧٤,٧٢٩,٥٤٩	١٠٣,٣٧٢,٢١٤	أعمال منفذة لم يصدر بها فواتير (١)
٦٢١,٦٥٨,٤٨٢	٤٧٩,٥٩٧,١٤٤	مخصص إنخفاض في القيمة المتوقعة
(٦,٢٦٨,٧٩١)	(٤,٧٦٨,٧٩١)	
٦١٥,٣٨٩,٦٩١	٤٧٤,٨٢٨,٣٥٣	

(١) يمثل أرصدة ناتجة عن أعمال تنفيذ عقود تشغيل وصيانة طبية وأوامر توريد قطع غيار لصالح جهات حكومية لم يتم إصدار فواتير لها بعد.

فيما يلي حركة مخصص إنخفاض في القيمة المتوقعة خلال الفترة / السنة المنتهية في:

٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
٤,٧٦٨,٧٩١	٤,٦٠٩,٩٥٤	الرصيد الافتتاحي
١,٥٠٠,٠٠٠	٤٢٦,٨٢٣	إضافات خلال الفترة / السنة
-	(٢٦٧,٩٨٦)	شطب خلال السنة
٦,٢٦٨,٧٩١	٤,٧٦٨,٧٩١	الرصيد الختامي





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٥- أرصدة ومعاملات مع أطراف ذات علاقة (تتمة)  
المستحق من أطراف ذات علاقة

٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
٩,٥٩٩,٤١٢	٢٢,٥١١,١١٦	شركة ديرة العمار للعقارات
١,٩٤٠,٤٧٢	-	الشركة الوطنية لمنتجات الكبريت
١,٨٣٣,١٨٨	-	الشركة الألمانية لمعالجة أسطح المعادن
١,٢٨٠,٥٨٢	٢٧,١٠٩,٧٧٢	شركة روابي للتسويق العالمية
٩٠٥,٦٤٥	-	مؤسسة بركات الخير للتجارة
١٥,٥٥٩,٢٩٩	٤٩,٦٢٠,٨٨٨	

المستحق إلى أطراف ذات علاقة

٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
١,١٣٨,٥٧١	١,٣١٤,٠٩٠	مؤسسة أرض الإتحاد للتجارة
١,٠٧٣,٦٣٧	-	شركة روابي الذكية لتكنولوجيا المعلومات
-	٣٩٢,٦٦٣	مؤسسة بركات الخير للتجارة
٢,٢١٢,٢٠٨	١,٧٠٦,٧٥٣	

٦- التسهيلات البنكية

حصلت المجموعة على تسهيلات مصرفية من بنوك محلية على شكل سحب على المكشوف وإعتمادات وقروض لأجل (مربحة وتورق) وأوراق دفع وقد بلغ رصيد هذه التسهيلات كما في ٣٠ يونيو ٢٠٢١ مبلغ ٢٤٨,٥ مليون ريال سعودي (٣١ ديسمبر ٢٠٢٠: مبلغ ١٨٤,٤ مليون ريال سعودي). إن هذه التسهيلات تمت وفق الشروط الواردة في عقود التسهيلات وفيما يلي بيان بذلك:

٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
٢١٤,٨١٤,٣٤٤	١٧٤,٥٧٥,١٩٤	قروض قصيرة الأجل (أ)
٥,٤٧٧,٢٩٤	١,٨٦٠,٠٠٠	قروض طويل الأجل (ب)
١٩,٧٣٥,٨٧١	٥٠٣,٤٤٣	بنوك دلفنة
٨,٤٢٣,٧٠٨	٧,٤٣٠,٥٤٢	أوراق دفع
٢٤٨,٤٥١,٢١٧	١٨٤,٣٦٩,١٧٩	

(أ) إن حركة القروض القصيرة الأجل هي كما يلي :

٣٠ يونيو ٢٠٢١	٣١ ديسمبر ٢٠٢٠	
١٧٤,٥٧٥,١٩٤	٢٢٢,٧٠٤,٩١٥	الرصيد الافتتاحي
٣٧٠,٧٧١,٩٥٩	٥٠٦,٥٣٢,٢١٧	إضافات خلال الفترة / السنة
(٣٣٠,٥٣٢,٨١٠)	(٥٥٤,٦٦١,٩٣٨)	المسدد خلال الفترة / السنة
٢١٤,٨١٤,٣٤٣	١٧٤,٥٧٥,١٩٤	الرصيد الختامي

(ب) يمثل هذا البند المبلغ المسحوب من قرض طويل الأجل حصلت عليه شركة تابعة من صندوق التنمية الصناعية السعودي بقيمة إجمالية قدرها ٦,٢ مليون ريال سعودي وذلك لتمويل مشاريع قيد التنفيذ.

٧- إيرادات أخرى

٣٠ يونيو ٢٠٢١	٣٠ يونيو ٢٠٢٠	
٢,٣٠٧,٢٦٥	٦٥٠,٨٥٥	تعويض صندوق الموارد البشرية
٧٥٦,٠٠٠	٧٥٦,٠٠٠	إيرادات إيجار
٢٠,٧٩٦	١٨٩,٩٨٢	أرباح بيع مستلزمات وألات ومعدات
١٠٩,٨٤٥	-	تعويضات مشاريع
٣,٧٥٦,٨٧١	٩٢١,٤٠٦	أخرى
٦,٩٥٠,٧٧٧	٢,٥١٨,٢٤٣	

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٨- ربح السهم الأساسي والمخفض  
يتم احتساب ربح السهم بناء على ربح الفترة العائد إلى مساهمي الشركة الأم على أساس المتوسط المرجح لعدد الأسهم القائمة خلال هذه الفترة والبالغة ٢٠ مليون سهم. إن ربح المخفض للسهم هو نفس الربح الأساسي للسهم لأن المجموعة ليس لديها أي أدوات مخفضة مصدرة.

٩- توزيعات الأرباح  
قررت الجمعية العامة في اجتماعها المنعقد في ١٥ شوال ١٤٤٢ هـ الموافق ٢٧ مايو ٢٠٢١م توزيع أرباح ما نسبته ١٥% من رأس المال وذلك من رصيد الأرباح المبقاة بواقع ٣٠ مليون ريال سعودي على إجمالي عدد الأسهم القائمة البالغة ٢٠ مليون سهم.

١٠- الإلتزامات المحتملة  
لدى المجموعة التزامات محتملة عن إعمادات مستندة كما في ٣٠ يونيو ٢٠٢١ بمبلغ ٢٨,٧ مليون ريال سعودي (٣١ ديسمبر ٢٠٢٠: مبلغ ١٩,٩ مليون ريال سعودي) وخطابات ضمان كما في ٣٠ يونيو ٢٠٢١ بمبلغ ٢١٥,٤ مليون ريال سعودي (٣١ ديسمبر ٢٠٢٠: مبلغ ٢٢٠,٨ مليون ريال سعودي) يقابلها تأمينات مودعة لدى البنوك بمبلغ ٧٨,٣٨٧ ريال سعودي (٣١ ديسمبر ٢٠٢٠: مبلغ ٩٨,٣٨٦ ريال سعودي).  
لا يوجد لدى المجموعة التزامات رأسمالية كما في ٣٠ يونيو ٢٠٢١ تتعلق بأعمال رأسمالية تحت التنفيذ (٣١ ديسمبر ٢٠٢٠: ٣,٦ مليون ريال سعودي).

١١- التقارير القطاعية  
يتم تسجيل القطاعات التشغيلية بطريقة تتفق مع هيكل التقارير الداخلية. تراقب الإدارة النتائج التشغيلية لمنتجاتها بصورة مستقلة لغرض تقييم الأداء. فيما يلي التفاصيل المالية للقطاعات التشغيلية:

كما في ٣٠ يونيو ٢٠٢١

	التشغيل والصيانة وأعمال تجارية	المقاولات الإنشائية	بيت التمويل الغذائية	الشركات التابعة	حذف وتسويات	الإجمالي
الأصول	٨٤٢,٩٥٣,٨٧٦	١٤٤,٣٨٤,٥٣٨	١٤,٤٦٥,١١١	١٣٤,٨٩١,٤٠٨	(١٢٦,٠٢٧,٥٠٣)	١,٠١٠,٦٦٧,٤٣٠
الإلتزامات	٤٩٧,٣١٦,٦٢٨	٤٨,٤٧٦,٤٤٣	١٤,٨٧١,٦٩٩	١٤٠,١٥٩,٩٦٥	(١٣١,٤٧١,٣٩٦)	٥٦٩,٣٥٣,٣٣٩

كما في ٣١ ديسمبر ٢٠٢٠

	التشغيل والصيانة وأعمال تجارية	المقاولات الإنشائية	بيت التمويل الغذائية	الشركات التابعة	حذف وتسويات	الإجمالي
الأصول	٧٢٧,١٦٤,٠٧٧	١٤٧,٨٣٠,٥٢١	٩,١٣٤,٦٤٧	١٢٦,٧٠٠,٦١٩	(١٢١,٤٤٤,٧٠١)	٨٨٩,٣٨٥,١٦٣
الإلتزامات	٤٠٤,٢٨٤,٨٨٣	٤٢,٨٨٥,٥٩٣	٨,٩٥٧,٠١٧	١٢٣,١٨٢,٠٤٠	(١١٩,٨٧٦,٢٤٠)	٤٥٩,٤٣٣,٢٩٣

لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١

	التشغيل والصيانة وأعمال تجارية	المقاولات الإنشائية	بيت التمويل الغذائية	الشركات التابعة	حذف وتسويات	الإجمالي
الإيرادات	٢٩٤,٥٨٧,٦٦٥	٢٠,٩٧٨,٠٢٦	٥,٢٠١,٤٩٥	١٥,٣٦٤,٥٩٢	(١,٨٥٧,٤٠٢)	٣٣٤,٢٧٤,٣٧٦
تكلفة الإيرادات	(٢٢٨,٢٩٩,٥٨١)	(١٤,٥٨٠,٣٥١)	(٤,٧٢٨,٨٩٩)	(١٣,٠٤٨,٦٦٥)	١,٨٥٧,٤٠٢	(٢٥٨,٨٠٠,٠٩٤)
إجمالي الربح (الخسارة) للفترة	٦٦,٢٨٨,٠٨٤	٦,٣٩٧,٦٧٥	٤٧٢,٥٩٦	٢,٣١٥,٩٢٧	-	٧٥,٤٧٤,٢٨٢
	٣٧,٧٢٦,٨٤١	٥,٩٦٣,١٦٠	(٥٨٤,٢٢٠)	(٦,٤٣٥,٦٦٤)	٥,٦١٦,٧٨٨	٤٢,٢٨٦,٩٠٥

لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢٠

	التشغيل والصيانة وأعمال تجارية	المقاولات الإنشائية	بيت التمويل الغذائية	الشركات التابعة	حذف وتسويات	الإجمالي
الإيرادات	٢٤٧,٨٦٧,٣٤٧	٤٤,٨٧٥,٧٦٣	٧٣,٩١٥	١٦,٢٨٦,٢٠٣	(١,٣٨٠,٤٧٩)	٣٠٧,٧٢٢,٧٤٩
تكلفة الإيرادات	(١٨٤,٦٨٧,٩١٨)	(٣٠,٧٥٥,٢٥٤)	(٧٣,١٦٦)	(١٣,١٥١,٠١١)	١,٣٨٠,٤٧٩	(٢٢٧,٢٨٦,٨٧٠)
إجمالي الربح (الخسارة) للفترة	٦٣,١٧٩,٤٢٩	١٤,١٢٠,٥٠٩	٧٤٩	٣,١٣٥,١٩٢	-	٨٠,٤٣٥,٨٧٩
	٣٣,٤٠٢,٦٣٣	٩,١١٣,٨٦٢	(٢٦٠,٦٦٨)	(١,١١٦,٧٩٢)	١,٠١٢,٧٢٧	٤٢,١٥١,٧٦٢



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)  
إيضاحات حول القوائم المالية الأولية الموحدة الموجزة (غير مراجعة) (تمة)  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

١٢- الأدوات المالية وإدارة المخاطر

تتضمن الأدوات المالية للمجموعة المدرجة في قائمة المركز المالي الأولية الموحدة الموجزة النقد وما في حكمه والمدينون التجاريون والاستثمارات في أدوات حقوق ملكية بالقيمة العادلة والأرصدة المدينة الأخرى والمستحق من / إلى أطراف ذات علاقة والبنوك الدائنة وأوراق الدفع والقروض القصيرة والطويلة الأجل والدائنون التجاريون والأرصدة الدائنة الأخرى.

مخاطر العملات

مخاطر العملات تمثل المخاطر الناتجة من تذبذب قيمة الأدوات المالية نتيجة التغيرات في أسعار صرف العملات الأجنبية. يتم إدارة المخاطر عن طريق المراقبة الدورية لأسعار الصرف ذات الصلة.

مخاطر الائتمان

مخاطر الائتمان تتمثل في اخفاق أحد الأطراف في أداة مالية في الوفاء بالتزامه والتسبب في تكبد المجموعة خسارة مالية. إن مخاطر الائتمان للمجموعة تنتج بشكل أساسي من تعاملاتها مع جهات حكومية. إن الجهات الحكومية هي جزء من حكومة المملكة العربية السعودية والتي لديها تصنيف ائتماني قوي في السوق السعودي.

تقوم إدارة المجموعة بمتابعة الأرصدة غير المسددة، وعندما يكون مناسباً، تدرج حسابات المدينون التجاريون بالصافي بعد طرح مخصص الإنخفاض في القيمة المتوقعة. يودع النقد في بنوك ذات تصنيف ائتماني عالي.

مخاطر معدلات العمولة

مخاطر معدلات العمولة تمثل مخاطر تذبذب قيمة الأدوات المالية نتيجة التغيرات في معدلات العمولة السائدة في السوق، لا يوجد لدى المجموعة أصول والتزامات مالية جوهرية طويلة الأجل خاضعة للفاصلة كما في ٣٠ يونيو ٢٠٢١.

مخاطر السيولة

هي مخاطر عدم قدرة المجموعة على تأمين السيولة اللازمة لمقابلة الالتزامات المتعلقة بالأدوات المالية. قد تنتج مخاطر السيولة عن عدم القدرة على بيع أحد الأصول المالية بسرعة وبقيمة تقارب قيمته العادلة. تدار مخاطر السيولة من خلال المراقبة الدورية للتأكد من توفر سيولة كافية لمقابلة أية التزامات مستقبلية.

يلخص الجدول أدناه تواريخ استحقاق الالتزامات المالية الخاصة بالمجموعة على أساس الدفعات التعاقدية غير المخصصة:  
٣٠ يونيو ٢٠٢١

أقل من سنة	١ - ٥ سنة	أكثر من ٥ سنة	الإجمالي
٣,٥٢٦,٤٩٣	٥,٦٧٧,١٦٣	-	٩,٢٠٣,٦٥٦
١٩,٧٣٥,٨٧١	-	-	١٩,٧٣٥,٨٧١
٨,٤٢٣,٧٠٨	-	-	٨,٤٢٣,٧٠٨
٢١٤,٨١٤,٣٤٤	-	-	٢١٤,٨١٤,٣٤٤
-	٥,٤٧٧,٢٩٤	-	٥,٤٧٧,٢٩٤
٦٤,٥٨٨,٢١٤	-	-	٦٤,٥٨٨,٢١٤
١٧,٥٥٥,٥٨٤	-	-	١٧,٥٥٥,٥٨٤
٢,٢١٢,٢٠٨	-	-	٢,٢١٢,٢٠٨
٣٣٠,٨٥٦,٤٢٢	١١,١٥٤,٤٥٧	-	٣٤٢,٠١٠,٨٧٩

إلتزامات عقود إيجار  
بنوك دائنة  
أوراق دفع  
قروض قصيرة الأجل  
قروض طويلة الأجل  
دائنون تجاريون  
أرصدة دائنة أخرى  
مستحق إلى أطراف ذات علاقة  
المجموع

٣١ ديسمبر ٢٠٢٠

أقل من سنة	١ - ٥ سنة	أكثر من ٥ سنة	الإجمالي
٢,٩٣٤,٦٦١	٤,١٨٤,٨٧٣	-	٧,١١٩,٥٣٤
٥٠٣,٤٤٣	-	-	٥٠٣,٤٤٣
٧,٤٣٠,٥٤٢	-	-	٧,٤٣٠,٥٤٢
١٧٤,٥٧٥,١٩٤	-	-	١٧٤,٥٧٥,١٩٤
-	١,٨٦٠,٠٠٠	-	١,٨٦٠,٠٠٠
٥٣,٢٦٧,٩٨٧	-	-	٥٣,٢٦٧,٩٨٧
٢٤,٦٥٤,٩٨٤	-	-	٢٤,٦٥٤,٩٨٤
١,٧٠٦,٧٥٣	-	-	١,٧٠٦,٧٥٣
٢٦٥,٠٧٣,٥٦٤	٦,٠٤٤,٨٧٣	-	٢٧١,١١٨,٤٣٧

إلتزامات عقود إيجار  
بنوك دائنة  
أوراق دفع  
قروض قصيرة الأجل  
قروض طويلة الأجل  
دائنون تجاريون  
أرصدة دائنة أخرى  
مستحق إلى جهات ذات علاقة  
المجموع

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)  
إيضاحات حول القوائم المالية الأولية الموحدة الموجزة (غير مراجعة)  
لفترة الستة أشهر المنتهية في ٣٠ يونيو ٢٠٢١  
(بالريال السعودي)

١٣- القيمة العادلة للموجودات والمطلوبات المالية  
القيمة العادلة هي المبلغ الذي يتم به تبادل أصل أو سداد التزام بين أطراف لديها معرفة ورغبة في ذلك بشروط تعامل عادلة، وحيث أنه يتم إدراج الأدوات المالية للمجموعة وفقاً لمبدأ التكلفة التاريخية فقد تظهر فروقات بين القيم الدفترية وتقديرات القيمة العادلة، وتعتقد الإدارة أن القيم العادلة لأصول والتزامات المجموعة المالية لا تختلف بشكل جوهري عن قيمها الدفترية. لدى المجموعة كما في ٣٠ يونيو ٢٠٢١ أدوات مالية بالقيمة العادلة تتمثل في استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر يتم تقييمها بشكل دوري وفقاً لأسعار السوق السائدة في تاريخ التقارير المالية.

١٤- الأمور الهامة خلال الفترة  
يستمر وباء فيروس كورونا المستجد (كوفيد-١٩) في التطور والتفشي وقد تسببت التطورات العالمية الأخيرة في ٣٠ يونيو ٢٠٢١ في حدوث المزيد من التقلبات في الأعمال. إن الجزء الأكبر والمسيطر من إيرادات الشركة هو ناتج عن عقود وعطاءات مع جهات حكومية بالإضافة إلى عقود ملزمة مع الآخرين وخصوصاً في القطاع الصحي، إن الإدارة لا تتوقع أن تتأثر أعمال الشركة في المستقبل المنظور بشكل جوهري من جراء انتشار هذا الفيروس.

١٥- الأحداث اللاحقة  
في رأي الإدارة، لم تكن هناك أحداث لاحقة هامة منذ الفترة المنتهية في ٣٠ يونيو ٢٠٢١ يمكن أن يكون لها أثر جوهري على المركز المالي للمجموعة.

١٦- اعتماد القوائم المالية الأولية الموحدة الموجزة  
تمت الموافقة على اعتماد القوائم المالية الأولية الموحدة الموجزة من قبل مجلس إدارة الشركة بتاريخ ٢١ محرم ١٤٤٣ هـ الموافق ٢٩ أغسطس ٢٠٢١ م.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)  
القوائم المالية الموحدة وتقرير مراجع الحسابات المستقل  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)  
القوائم المالية الموحدة وتقرير المراجع المستقل  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

صفحة	فهرس
٢ - ١	تقرير مراجع الحسابات المستقل
٣	قائمة المركز المالي الموحدة
٤	قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة
٥	قائمة التغيرات في حقوق الملكية الموحدة
٧ - ٦	قائمة التدفقات النقدية الموحدة
٤٢ - ٨	إيضاحات حول القوائم المالية الموحدة

## تقرير مراجع الحسابات المستقل حول القوائم المالية الموحدة

إلى السادة المساهمين المحترمين  
شركة دار المعدات الطبية والعلمية  
(شركة مساهمة سعودية مغلقة)  
الرياض، المملكة العربية السعودية

### الرأي

لقد راجعنا القوائم المالية الموحدة لشركة دار المعدات الطبية والعلمية ("الشركة") والشركات التابعة لها (يُشار إليهم مجتمعين بـ "المجموعة")، والتي تشمل قائمة المركز المالي الموحدة كما في ٣١ ديسمبر ٢٠٢٠ وقائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة وقائمة التغيرات في حقوق الملكية الموحدة وقائمة التدفقات النقدية الموحدة للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة بالقوائم المالية الموحدة، بما في ذلك ملخص للسياسات المحاسبية المهمة.

وفي رأينا، فإن القوائم المالية الموحدة المرفقة تعرض بشكل عادل، من جميع النواحي الجوهرية، المركز المالي الموحد للمجموعة كما في ٣١ ديسمبر ٢٠٢٠ وأدائها المالي الموحد وتدفقاتها النقدية الموحدة للسنة المنتهية في ذلك التاريخ وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمحاسبين القانونيين.

### أساس الرأي

لقد قمنا بالمراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. ومسؤولياتنا بموجب تلك المعايير موضحة بالتفصيل في قسم "مسؤوليات المراجع عن مراجعة القوائم المالية الموحدة" الوارد في تقريرنا. ونحن مستقلون عن المجموعة وفقاً لقواعد سلوك وآداب المهنة المعتمدة في المملكة العربية السعودية وذات الصلة بمراجعتنا للقوائم المالية الموحدة، وقد قمنا بالوفاء أيضاً بمسؤولياتنا الأخلاقية وفقاً لهذه القواعد. وفي اعتقادنا، فإن أدلة المراجعة التي حصلنا عليها تُعد كافية ومناسبة لتوفير أساس لإبداء رأينا.

### مسؤوليات الإدارة والمكلفين بالحوكمة عن القوائم المالية الموحدة

إن الإدارة هي المسؤولة عن إعداد القوائم المالية الموحدة وعرضها بشكل عادل وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمحاسبين القانونيين ووفقاً لنظام الشركات والنظام الأساسي للشركة، وهي المسؤولة عن الرقابة الداخلية التي ترى أنها ضرورية لتمكينها من إعداد قوائم مالية موحدة خالية من التحريف الجوهرية، سواء بسبب غش أو خطأ.

وعند إعداد القوائم المالية الموحدة، فإن الإدارة هي المسؤولة عن تقييم قدرة المجموعة على البقاء كمنشأة مستمرة وعن الإفصاح بحسب مقتضى الحال، عن الأمور المتعلقة بالاستمرارية، واستخدام أساس الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى الإدارة لتصفية المجموعة أو إيقاف عملياتها، أو ما لم يكن لديها أي خيار آخر واقعي سوى القيام بذلك.

والمكلفون بالحوكمة، أي مجلس الإدارة، هم المسؤولون عن الإشراف على آلية التقرير المالي في الشركة.

### مسؤوليات المراجع عن مراجعة القوائم المالية الموحدة

تتمثل أهدافنا في الوصول إلى تأكيد معقول عما إذا كانت القوائم المالية الموحدة ككل تخلو من التحريف الجوهرية، سواء بسبب غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. والتأكيد المعقول هو مستوى عالٍ من التأكيد، لكنه لا يضمن أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن التحريف الجوهرية عند وجوده. ويمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد التحريفات جوهرية إذا كان يمكن التوقع بدرجة معقولة أنها قد تؤثر، منفردة أو في مجملها، على القرارات الاقتصادية التي يتخذها المستخدمون على أساس هذه القوائم المالية الموحدة.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة المركز المالي الموحدة  
كما في ٣١ ديسمبر ٢٠٢٠  
(بالريال السعودي)

٢٠١٩	٢٠٢٠	إيضاحات	
			<b>الأصول</b>
			<b>أصول غير متداولة</b>
١٨,١٧٧,٥٨١	٣٥,١٧٥,٥٦٨	٤	ممتلكات وألات ومعدات
٦,٢٦٦,١٨٣	٧,٢٣٠,٦٥٩	٥	أصول حق إستخدام
٣٢,٩٥٥,٥١١	٣٢,٦٠٩,٧٤٣	٦	عقارات استثمارية
١١,٠٠٦,٢٨٤	١٠,٩٢٨,٢٢٦	٧	استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر
٤٧٣,٤٤٢	٢٧١,٩٨٢		أصول غير متداولة أخرى
٦٨,٨٧٩,٠٠١	٨٦,٢١٦,١٧٨		<b>إجمالي الأصول غير المتداولة</b>
			<b>أصول متداولة</b>
٧٤,٢٥٠,٦٢٠	٨٨,٦٣٨,٣٠٨	٨	نقد وما في حكمه
٥٤٠,٢٤٦,٦٧١	٤٧٤,٨٢٨,٣٥٣	٩	مدينون تجاريون
٢٢,٥٣٥,٨٣٨	١٦,٩١٣,٧٨١		أصول عقود
٢٨,٨٩٣,٠٠٨	٨٦,٣٠٨,٨٢٧	١٠	مخزون
٣٤,٤٤٤,٠٢٨	٥٧,٦٧٢,٤١٧	١١	مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى
٣٧,٠٨١,٦٩٥	٢٩,١٨٦,٤١١	١٢	مصاريف مؤجلة
٥٥,٤٨٧,١١١	٤٩,٦٢٠,٨٨٨	١٣	مستحق من جهات ذات علاقة
٧٩٢,٩٣٨,٩٧١	٨٠٣,١٦٨,٩٨٥		<b>إجمالي الأصول المتداولة</b>
٨٦١,٨١٧,٩٧٢	٨٨٩,٣٨٥,١٦٣		<b>إجمالي الأصول</b>
			<b>حقوق الملكية والإلتزامات</b>
			<b>حقوق الملكية</b>
٢٠٠,٠٠٠,٠٠٠	٢٠٠,٠٠٠,٠٠٠	١٤	رأس المال
١٩,٦٠٠,٩٧٠	٢٧,٠٧٧,٠٥٨	١٥	احتياطي نظامي
١٣٦,٢٨٩,٦٣٩	٢٠٠,٩٢٤,٦٩٤		أرباح مبقاة
٣٥٥,٨٩٠,٦٠٩	٤٢٨,٠٠١,١٥٢		<b>حقوق الملكية المتطقه بمساهمي الشركة الأم</b>
٢,٦٠٢,٩٤٢	١,٩٥٠,١١٨	٣٠	حقوق الملكية غير المسيطرة
٣٥٨,٤٩٣,٥٥١	٤٢٩,٩٥١,٨٧٠		<b>إجمالي حقوق الملكية</b>
			<b>الإلتزامات</b>
			<b>إلتزامات غير متداولة</b>
-	١,٨٦٠,٠٠٠	١٩	قرض طويل الأجل
١٨,٥٠٩,٥١٢	-	١٦	مستحق إلى مساهمين
٤٤,٣٧٤,٤٣١	٥٠,٨٠١,٧٣٣	١٧	إلتزامات المناقص المخصصة للموظفين
٣,٦٧٠,٣٨٢	٤,١٨٤,٨٧٣	١٨	إلتزامات عقود إيجار
٦٦,٥٥٤,٣٢٥	٥٦,٨٤٦,٦٠٦		<b>إجمالي الإلتزامات غير المتداولة</b>
			<b>إلتزامات متداولة</b>
٢,٣٣١,٠١٠	٢,٩٣٤,٦٦١	١٨	الجزء المتداول من إلتزامات عقود إيجار
٣,٤٥٦,٨٠٣	٥٠٣,٤٤٣	١٩	بنوك دائنة
٤,٢٤٨,٩٩٧	٧,٤٣٠,٥٤٢	١٩	أوراق الدفع
٢٢٢,٧٠٤,٩١٥	١٧٤,٥٧٥,١٩٤	١٩	قروض قصيرة الأجل
٥٤,٠٥٦,٩٣٤	٥٣,٢٦٧,٩٨٧	٢٠	دائنون تجاريون
١٤١,٣٠٦,٨٦٩	١٤٥,٨٢٨,٦٥٢	٢١	مصاريف مستحقة وأرصدة دائنة أخرى
١,٦٩٥,٣٩٨	١,٧٠٦,٧٥٣	١٣	مستحق إلى جهات ذات علاقة
-	٦,٩٦٦,٤٣٧		إلتزامات عقود
٦,٩٦٩,١٧٠	٩,٣٧٣,٠١٨	٢٢	مخصص الزكاة الشرعية
٤٣٦,٧٧٠,٠٩٦	٤٠٢,٥٨٦,٦٨٧		<b>إجمالي الإلتزامات المتداولة</b>
٥٠٣,٣٢٤,٤٢١	٤٥٩,٤٣٣,٢٩٣		<b>إجمالي الإلتزامات</b>
٨٦١,٨١٧,٩٧٢	٨٨٩,٣٨٥,١٦٣		<b>إجمالي حقوق الملكية والإلتزامات</b>

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠  
(بالريال السعودي)

٢٠١٩	٢٠٢٠	إيضاحات	
٥٩٧,٠١٦,٥٤٣	٦٥٢,٣٥٧,٦٥٩	٢٣	الإيرادات
(٤٦٣,٢٠٢,٦٥٤)	(٥٠٥,٩٣٠,٧٤٧)	٢٤	تكلفة الإيرادات
١٣٣,٨١٣,٨٨٩	١٤٦,٤٢٦,٩١٢		إجمالي الربح
(٩,٩٨٨,٨١٠)	(١٠,٥٨٢,٨٧٩)	٢٥	مصاريف بيعية وتسويقية
(٥٥,٧٣٦,٠٩٣)	(٤٧,٧٨٦,٨٣١)	٢٦	مصاريف عمومية وإدارية
٦٨,٠٨٨,٩٨٦	٨٨,٠٥٧,٢٠٢		الربح التشغيلي
(٢١,١٧٧,٨٧١)	(١٣,٧٨٢,٢٥٥)	٢٧	تكاليف تمويل
٣٥٦,٦٥٢	٤٨,٩٩٤		إيرادات تمويل
٢٣,٤٦٦,١٤٢	٧,٢٢٩,٩٨٣	٢٨	إيرادات أخرى، صافي
٧٠,٧٣٣,٩٠٩	٨١,٥٥٣,٩٢٤		الربح قبل الزكاة
(٣٢٦,٨٣٧)	(٧,٣٩٣,٣٦١)	٢٢	الزكاة الشرعية
٧٠,٤٠٧,٠٧٢	٧٤,١٦٠,٥٦٣		الربح للسنة
			الدخل الشامل الآخر
			بنود الدخل الشامل الأخرى التي لن يُعاد تصنيفها لاحقاً إلى الربح أو الخسارة:
		٧	التغيرات في القيمة العادلة لاستثمارات حقوق الملكية بالقيمة
١,٠١٤,٧٦٤	(٧٨,٠٥٨)		العادلة من خلال الدخل الشامل الآخر
٣,٥٠٤,٢٢١	(٢,٦٢٤,٦٨٦)	١٧	(خسائر) / أرباح اكتوارية عن التزامات منافع الموظفين
٤,٥١٨,٩٨٥	(٢,٧٠٢,٧٤٤)		(الخسارة الشاملة الأخرى) الدخل الشامل الآخر
٧٤,٩٢٦,٠٥٧	٧١,٤٥٧,٨١٩		إجمالي الدخل الشامل للسنة
			الربح للسنة المتعلق بـ:
٧٠,٦٦٨,٧٠٧	٧٤,٧٦٠,٨٨٠		مساهمي الشركة الأم
(٢٦١,٦٣٥)	(٦٠٠,٣١٧)		حقوق الملكية غير المسيطرة
٧٠,٤٠٧,٠٧٢	٧٤,١٦٠,٥٦٣		الربح للسنة
			إجمالي الدخل الشامل للسنة المتعلق بـ:
٧٥,١٩٢,٢٠٧	٧٢,١١١,١٤٣		مساهمي الشركة الأم
(٢٦٦,١٥٠)	(٦٥٣,٣٢٤)	٣٠	حقوق الملكية غير المسيطرة
٧٤,٩٢٦,٠٥٧	٧١,٤٥٧,٨١٩		
٣,٥٣	٣,٧٤	٢٩	ربح السهم الأساسي والمخفّض

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعيدات الطبية والعلمية  
(شركة مساهمة مغلقة)

قائمة التغيرات في حقوق الملكية المملوكة الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠  
(بالريال السعودي)

إجمالي حقوق الملكية	حقوق الملكية غير المسيطرة	حقوق الملكية المملوكة بمنطقة مساهمي الشركة الأم				إيضاحات
		الإجمالي	أرباح مبدئية	احتياطي نظائري	رأس المال	
٢٠١٠,٧٠,٤٩٤	٩٠,٩٠,٩٢	٢٠,١٩٨,٤٠٢	٨٨,١٢٤,٢٠٣	١٢,٥٢٤,٠٩٩	٢٠٠,٠٠٠,٠٠٠	كما في ١ يناير ٢٠١٩
٧٠,٤٠٧,٠٧٢	(٢٦١,١٢٥)	٧٠,١٤٥,٩٤٧	٧٠,١٤٥,٩٤٧	-	-	الربح للسنة
٤,٥١٨,٩٨٥	(٤,٥١٥)	٤,٥١٤,٤٧٠	٤,٥١٤,٤٧٠	-	-	الدخل الشامل الآخر
٧٤,٩٢٦,٠٥٧	(٢٦٦,١٥٠)	٧٥,٦٥٩,٩٠٧	٧٥,٦٥٩,٩٠٧	-	-	إجمالي الدخل الشامل
(٢٠,٠٠٠,٠٠٠)	-	(٢٠,٠٠٠,٠٠٠)	(٢٠,٠٠٠,٠٠٠)	-	-	توزيعات الربح
١,٩٦٠,٠٠٠	-	-	-	-	-	التغيرات في حقوق الملكية غير المسيطرة
-	-	(٧٠,٦٦,٨٧١)	٧٠,٦٦,٨٧١	-	-	المحول إلى الاحتياطي النظائري
٢٥٨,٤٩٢,٥٥١	٧,١٠٧,٩٤٢	٢٥٥,٨٩٠,٦٠٩	١٣٦,٢٨٩,١٢٩	١٩,١٠٠,٩٧٠	٢٠٠,٠٠٠,٠٠٠	كما في ٣١ ديسمبر ٢٠١٩
٢٥٨,٤٩٢,٥٥١	٧,١٠٧,٩٤٢	٢٥٥,٨٩٠,٦٠٩	١٣٦,٢٨٩,١٢٩	١٩,١٠٠,٩٧٠	٢٠٠,٠٠٠,٠٠٠	كما في ١ يناير ٢٠٢٠
٧٤,١٠,٥١٣	(٦٠٠,٣١٧)	٧٤,٧٦٠,٨٨٠	٧٤,٧٦٠,٨٨٠	-	-	الربح للسنة
(٢,٧٠,٢٧٤)	(٥٢,٠٠٧)	(٢,٦٤٩,٧٣٧)	(٢,٦٤٩,٧٣٧)	-	-	الدخل الشامل الآخر
٧١,٤٥٧,٨١٩	(٦٥٢,٣٢٤)	٧١,٨٠٥,٤٩٣	٧١,٨٠٥,٤٩٣	-	-	إجمالي الدخل الشامل
٥٠٠	٥٠٠	-	-	-	-	التغيرات في حقوق الملكية غير المسيطرة
-	-	(٧,٤٧٦,٨٨٨)	٧,٤٧٦,٨٨٨	-	-	المحول إلى الاحتياطي النظائري
٤٢٩,٩٥١,٨٧٠	١,٩٥٠,١١٨	٤٢٨,٠٠١,٧٥٢	٢٠٠,٩٢٤,٩٩٤	٢٧,٠٧٧,٥٥٨	٢٠٠,٠٠٠,٠٠٠	كما في ٣١ ديسمبر ٢٠٢٠

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

قائمة التدفقات النقدية الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠  
(بالريال السعودي)

٢٠١٩	٢٠٢٠	
		التدفقات النقدية من الأنشطة التشغيلية
٧٠,٧٣٣,٩٠٩	٨١,٥٥٣,٩٢٤	الربح قبل الزكاة
		تعديلات لبنود غير نقدية:
٣,٥٨١,٥٦٦	٥,٩٦٨,١٣٩	استهلاك ممتلكات وآلات ومعدات
٣٤٥,٧٦٨	٣٤٥,٧٦٨	استهلاك عقارات استثمارية
٣,٢٧٠,٤٥٢	٣,٤٤٤,٠٥١	استهلاك أصول حق إستخدام
٢,٧٥٢,٩٩٦	٤٢٦,٨٢٣	مخصص إنخفاض في قيمة مدينون تجاريون
١,٢٠٠,٠٠٠	٧٣٨,٧٨٠	مخصص بضاعة بطيئة الحركة
-	٧٦٥,٥٨٦	مخصص دفعات مقدمة لموردين
١٦,٦٢٠	(٢٣٤,٨١١)	(أرباح) / خسائر بيع ممتلكات وآلات ومعدات
٢١,١٧٧,٨٧١	١٣,٧٨٢,٢٥٥	تكاليف تمويل
١٠,٠١٩,٣٢٩	٩,٣٠٣,٧٨٧	منافع محددة للموظفين
١١٣,٠٩٨,٥١١	١١٦,٠٩٤,٣٠٢	
		تغيرات في رأس المال العامل:
٣٣,٨٨٠,٢٧٩	٦٤,٩٩١,٤٩٥	مدينون تجاريون
(٢,٣٦٧,٢٧٢)	٥,٦٢٢,٠٥٧	أصول عقود
٤,٨٤١,٨٥٨	(٥٨,١٥٤,٥٩٩)	مخزون
(١,٢٤٤,٠٧٠)	(٢٣,٩٩٣,٩٧٥)	مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى
(١,١٦٦,٨١٥)	٧,٨٩٥,٢٨٤	مصاريف مؤجلة
(٧,٣٤٩,٥٤٤)	(٧٨٨,٩٤٧)	دائنون تجاريون
٢٧,١٤٤,٩١٣	٤,٥٢١,٧٨٣	مصاريف مستحقة وأرصدة دائنة أخرى
(٢,٢٤٣,٦٧٦)	٦,٩٦٦,٤٣٧	التزامات عقود
٩,٠٤٨,٢٧٤	٥,٨٧٧,٥٧٨	مستحق من / إلى جهات ذات علاقة
١٧٣,٦٤٢,٤٥٨	١٢٩,٠٣١,٤١٥	
(٥,٩٥٩,٤٩٦)	(٦,٧٣١,٨٣٠)	منافع محددة للموظفين مدفوعة
(٤,٨٥٤,١٧٢)	(٤,٩٨٩,٥١٣)	زكاة مدفوعة
١٦٢,٨٢٨,٧٩٠	١١٧,٣١٠,٠٧٢	صافي النقد المتوفر من الأنشطة التشغيلية

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

قائمة التدفقات النقدية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠  
(بالريال السعودي)

٢٠١٩	٢٠٢٠	
		<b>التدفقات النقدية من الأنشطة الاستثمارية</b>
(١٠,٥٣٥,١٤٧)	(٢٢,٩٦٩,٠٧٦)	شراء ممتلكات وآلات ومعدات
٧٣,٨٢٣	٢٣٧,٧٦١	المتحصل من بيع ممتلكات وآلات ومعدات
(١٨,٧٦٠,٠٠٠)	-	شراء عقارات استثمارية
١٩٣,٧٥٨	٢٠١,٤٦٠	أصول غير متداولة أخرى
(٩,٩٩١,٥٢٠)	-	شراء استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر
(٣٩,٠١٩,٠٨٦)	(٢٢,٥٢٩,٨٥٥)	<b>صافي النقد المستخدم في الأنشطة الاستثمارية</b>
		<b>التدفقات النقدية من الأنشطة التمويلية</b>
(٢,٩٢٣,٤٣٩)	(٢,٩٥٣,٣٦٠)	بنوك دائنة
٢,٤٢٩,٣٨٠	٣,١٨١,٥٤٥	أوراق دفع
(٣,٣٤٢,٠١٦)	(٣,٥٠٨,٥١٦)	المسدد من التزامات عقود إيجار
٤٢٨,٤٥٥,٢٠٧	٥٠٦,٥٣٢,٢١٧	المتحصل من القروض قصيرة الأجل
-	١,٨٦٠,٠٠٠	المتحصل من قرض طويل الأجل
(٤٨٥,٣٧٢,١٩٦)	(٥٥٤,٦٦١,٩٣٨)	المسدد من القروض قصيرة الأجل
(١١,٦٦٨,٧٥٩)	(١٨,٥٠٩,٥١٢)	مستحق إلى مساهمين
(٢٠,٠٠٠,٠٠٠)	-	توزيعات أرباح مدفوعة
(١٩,٢٧٥,٨٦٦)	(١٢,٣٣٣,٤٦٥)	تكاليف تمويل مدفوعة
١,٩٦٠,٠٠٠	٥٠٠	التغير في حقوق الملكية غير المسيطرة
(١٠٩,٧٣٧,٦٨٩)	(٨٠,٣٩٢,٥٢٩)	<b>صافي النقد المستخدم في الأنشطة التمويلية</b>
١٤,٠٧٢,٠١٥	١٤,٣٨٧,٦٨٨	<b>صافي التغير في النقد وما في حكمه</b>
٢,٦٥٣,٢٥٦	-	النقد المتحصل من الإستحواذ على شركة تابعة
٥٧,٥٢٥,٣٤٩	٧٤,٢٥٠,٦٢٠	النقد وما في حكمه في بداية السنة
٧٤,٢٥٠,٦٢٠	٨٨,٦٣٨,٣٠٨	<b>النقد وما في حكمه في نهاية السنة</b>
		<b>معاملات غير نقدية:</b>
٣٢٠,٠٨١	٤,٤٠٨,٥٢٧	إضافات أصول حق إستخدام يقابلها التزامات عقود إيجار
(٣,٥٠٤,٢٢١)	٢,٦٢٤,٦٨٦	خسائر / (أرباح) إعادة القياس الاكتوارية
٢,٠١٢,٨٧٣	-	الاستحواذ على شركة تابعة
٣٧٧,٥٨٥	-	إقتال مصاريف إيجار مدفوعة مقدما في التزامات عقود الإيجار (١ يناير)
٢٠,٠٠٠,٠٠٠	-	توزيعات أرباح تم قيدها إلى حساب المساهمين
٩,٢١٦,٥٥٤	-	تطبيق الأولي للمعيار الدولي ١٦ - أصول حق إستخدام يقابلها التزامات عقود إيجار

تعتبر الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

١- التكوين والنشاط

إن شركة دار المعدات الطبية والعلمية ("الشركة" أو "الشركة الأم") هي شركة مساهمة سعودية مغلقة تمارس نشاطها بموجب السجل التجاري رقم ١٠١٠١٦٦٦٤ الصادر من مدينة الرياض بتاريخ ٣ ربيع الأول ١٤٢٢ هـ الموافق ٢٦ مايو ٢٠٠١ م.

يتمثل نشاط الشركة في مقاولات عامة للمباني والطرق والجسور والأعمال الكهربائية والإلكترونية والميكانيكية وأعمال السدود والطرق والكباري وصيانة ونظافة وإدارة وتشغيل المراكز الطبية ونظافة المدن وصيانة وتشغيل الأعمال الصناعية وأعمال المياه والصرف الصحي وصيانة المعدات العلمية والطبية وتجارة الجملة والتجزئة في المعدات واللوازم الطبية والمخبرية والعلمية وخدمات الاستيراد والتصدير للغير وتقديم الإعاشة.

إن عنوان مكتب الشركة المسجل هو كما يلي: ص.ب ١٥٨٤، الرياض ١١٤٤١، المملكة العربية السعودية.

تتضمن القوائم المالية الموحدة المرفقة أصول والتزامات الشركة وفروعها المذكورة أدناه، والتي تعمل بموجب السجلات التجارية الفرعية التالية:

رقم السجل	الاسم التجاري	المدينة	تاريخ السجل	النشاط
١٠١٠٢٢٨٦٨٥	شركة دار المعدات الطبية والعلمية للمقاولات	الرياض	١٤٢٨/٠٢/٠١ هـ	مقاولات عامة للمباني والطرق والجسور.
١٠١٠٣٥٨٣٨٠	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٤/٠٢/٠٦ هـ	تشغيل المطاعم وتوريد وطهي وتقديم خدمات التغذية وتجارة المواد الغذائية.
١٠١٠٣٥٨٣٨٢	بيت التموين الغذائية	الرياض	١٤٣٤/٠٢/٠٦ هـ	بيع بالجملة لمنتجات اللحوم
١٠١٠٣٥٨٣٨٦	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٤/٠٢/٠٦ هـ	بيع أجهزة معدات السلامة وتركيب وصيانة معدات الإطفاء والإنذار من الحريق وتعبئة وصيانة طفايات الحريق.
١٠١٠٣٩٩٨٧٩	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٥/٠٢/٢٧ هـ	إستيراد وبيع وتركيب وصيانة كاميرات المراقبة الأمنية وأجهزة وبوابات الكشف والتفتيش الأمني والإنذار ضد السرقة.
١٠١٠٦٠٨١٢٢	شركة دار المعدات الطبية والعلمية للحراسات الامنية المدنية الخاصة	الرياض	١٤٣٨/٠٨/١١ هـ	تقديم خدمة الحراسة الأمنية المدنية الخاصة.
١٠١٠٦١٣٦٨٦	شركة دار المعدات الطبية والعلمية	الرياض	١٤٣٩/٠٣/٢٦ هـ	مقاولات الصيانة والتشغيل.
١٠١٠٦٣٦٠٤٩	شركة البيروني للصناعات الطبية	الرياض	١٤٤١/٠٩/٢٦ هـ	صناعة المعدات والأنابيب والأجهزة الإشعاعية العادية وإجزائها للأغراض الطبية والعلمية والأبحاث، يشمل (أشعة إكس، أشعة بيتا، أشعة جاما)
١٠١٠٦٥٣٦٧٦	شركة دار المعدات الطبية والعلمية	الرياض	١٤٤٢/٠١/٢٧ هـ	التشغيل الطبي للمستشفيات
١٠١٠٦٥٣٦٧٧	شركة دار المعدات الطبية والعلمية	الرياض	١٤٤٢/٠١/٢٧ هـ	إصلاح وصيانة المعدات الإشعاعية والإلكترونية الطبية والعلاجية، أنشطة خدمات التنظيف للمباني الحكومية، أنشطة خدمات صيانة المباني

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

١ - التكوين والنشاط (تتمة)

كما تتضمن القوائم المالية الموحدة للسنة المنتهية في ٣١ ديسمبر على حسابات الشركة والشركات التابعة لها (يشار إليهم مجتمعين بـ "المجموعة")، وهي شركات ذات مسؤولية محدودة مسجلة في المملكة العربية السعودية:

النشاط	الوضع القانوني	نسبة الملكية الفعلية كما في ٣١ ديسمبر		اسم الشركة
		٢٠١٩	٢٠٢٠	
مستودع لتجارة الجملة والتجزئة في المستلزمات الطبية.	شركة ذات مسؤولية محدودة	%١٠٠	%١٠٠	شركة مستودع أدوية شركة قرقاص التجارية (أ) شركة رؤى الحماية
استيراد وتصدير وتجارة الجملة والتجزئة في المعدات والأجهزة الطبية والإلكترونية والكهربائية والميكانيكية والمغاسل ومعدات المحارق والمضخات.	شركة ذات مسؤولية محدودة	%٨٥	%٨٥	
صناعة منظمات ضربات القلب، صناعة أجهزة تخطيط القلب، صناعة أنابيب عمليات القسطرة والتغذية والشفط وخلاف ذلك.	شركة ذات مسؤولية محدودة	%٥١	%٥١	شركة نبض للصناعات الطبية

(أ) تمتلك شركة مستودع أدوية شركة قرقاص التجارية الشركات التابعة التالية:

النشاط	الوضع القانوني	نسبة الملكية الفعلية كما في ٣١ ديسمبر		اسم الشركة
		٢٠١٩	٢٠٢٠	
وكلاء البيع في الأدوية، البيع بالجملة للأجهزة والمعدات والمستلزمات الطبية، البيع بالجملة في الأجهزة العلمية، أنشطة الصيدليات، أنشطة مستودعات الأدوية، البيع بالتجزئة للأجهزة والمعدات والمستلزمات الطبية.	شركة ذات مسؤولية محدودة	-	%٩٩	شركة نقاء المتحدة للأدوية
بيع المنتجات الصيدلانية والطبية ومستحضرات التجميل وأدوات الزينة بالتجزئة في متاجر متخصصة.	شركة ذات مسؤولية محدودة	%٩٩	%٩٩	شركة نقاء الأولى للأدوية

(ب)

(ب) لم تمارس شركة نقاء الأولى للأدوية أي نشاط منذ تاريخ تأسيسها وجاري حالياً شطب السجل التجاري.

تتمثل حصة حقوق الملكية غير المسيطرة في الشركات التابعة بالقوائم المالية الموحدة فيما يلي (إيضاح ٣٠):

نسبة الملكية		الوضع القانوني	اسم الشركة
٢٠١٩	٢٠٢٠		
%١٥	%١٥	شركة ذات مسؤولية محدودة	شركة رؤى الحماية
%٤٩	%٤٩	شركة ذات مسؤولية محدودة	شركة نبض للصناعات الطبية
-	%١	شركة ذات مسؤولية محدودة	شركة نقاء المتحدة للأدوية
%١	%١	شركة ذات مسؤولية محدودة	شركة نقاء الأولى للأدوية

**شركة دار المعدات الطبية والعلمية**  
(شركة مساهمة مقفلة)  
**إيضاحات حول القوائم المالية الموحدة (تنمة)**  
**للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠**

**٢- ملخص لأهم السياسات المحاسبية**

**١-٢ أسس الإعداد**

**(أ) بيان الالتزام**

تم إعداد القوائم المالية الموحدة للمجموعة طبقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى الصادرة من قبل الهيئة السعودية للمحاسبين القانونيين (ويشار إليها مجتمعة بـ "المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية").

**(ب) مبدأ التكلفة التاريخية**

أعدت القوائم المالية الموحدة طبقاً لمبدأ التكلفة التاريخية باستثناء ما يلي:

- استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر، والتي يتم قياسها بالقيمة العادلة.
- التزامات المنافع المحددة للموظفين، والذي تم قياسها باستخدام طريقة وحدة الإئتمان المخططة كما هو موضح في السياسات المحاسبية.

**٢-٢ أسس التوحيد**

تتضمن القوائم المالية الموحدة القوائم المالية للشركة والشركات الخاضعة للسيطرة من قبل المجموعة (الشركات التابعة لها والمدرجة في إيضاح (١) حتى ٣١ ديسمبر من كل سنة.

وبشكل خاص، تقوم المجموعة بالسيطرة على الشركة المستثمر فيها وذلك فقط عندما يكون لدى المجموعة:

- سلطة على الشركة المستثمر فيها (أي وجود حقوق تمنح المجموعة مقدرة حالية لتوجيه أنشطة متعلقة بالشركة المستثمر فيها).

- التعرض لمخاطر، أو لديها حقوق في الحصول على عوائد مختلفة من خلال علاقتها بالشركة المستثمر فيها.
- المقدرة على استخدام سلطاتها على الشركة المستثمر فيها للتأثير على عوائدها.

تقوم المجموعة بإجراء إعادة تقييم للتأكد فيما إذا كانت تمارس سيطرة على الشركة المستثمر فيها من عدمه وذلك عندما تشير الحقائق والظروف إلى وجود تغيير في عنصر أو أكثر من عناصر السيطرة المذكورة أعلاه.

وبشكل عام، هناك افتراض بأنه ينتج عن أغلبية حقوق التصويت سيطرة. وتأييداً لهذا الافتراض، فعندما يكون لدى المجموعة أقل من الأغلبية في حقوق التصويت أو حقوق مماثلة في الشركة المستثمر فيها، تأخذ المجموعة بعين الاعتبار كافة الحقائق والظروف المتعلقة بذلك عند التأكد فيما إذا كانت تمارس سيطرة على الشركة المستثمر فيها، ويشمل ذلك:

- الترتيب (الترتيبات) التعاقدية مع أصحاب حقوق التصويت الآخرين في الشركة المستثمر فيها.
- الحقوق الناتجة عن الترتيبات التعاقدية الأخرى.
- حقوق التصويت الخاصة بالمجموعة وحقوق التصويت المحتملة.

يبدأ توحيد الشركة التابعة عند انتقال السيطرة على الشركة التابعة إلى المجموعة ويتم التوقف عند فقدان المجموعة هذه السيطرة. تدرج أصول والتزامات ودخل ومصاريف الشركة التابعة المستحوذ عليها خلال السنة في القوائم المالية الموحدة اعتباراً من تاريخ انتقال السيطرة إلى المجموعة ولحين توقف المجموعة عن ممارسة مثل هذه السيطرة في الشركة المستثمر فيها. يتم حذف كافة الأصول والتزامات وحقوق الملكية والإيرادات والمصاريف والتدفقات النقدية المتعلقة بالمعاملات بين شركات المجموعة بالكامل عند توحيد القوائم المالية.

وعند الحاجة، يتم إجراء تسويات على القوائم المالية للشركات التابعة كي تتماشى سياساتها المحاسبية مع تلك المتبعة من قبل المجموعة.

**٣-٢ العملة الوظيفية وعملة العرض**

يتم عرض القوائم المالية الموحدة بالريال السعودي والذي يعتبر العملة الوظيفية للمجموعة ويتم تقريب كافة المبالغ لأقرب ريال سعودي، ما لم يرد خلاف ذلك.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢-٤ تطبيق المعايير الدولية للتقرير المالي الجديدة والمعدلة

- ٢-٤-١ المعايير الدولية للتقرير المالي الجديدة والمعدلة المطبقة والتي لم ينتج عنها أثر جوهري على القوائم المالية الموحدة
- تم اعتماد المعايير الدولية للتقرير المالي الجديدة والمعدلة التالية، والتي أصبحت سارية للفترة السنوية التي تبدأ في أو بعد ١ يناير ٢٠٢٠، في هذه القوائم المالية الموحدة. إن تطبيق هذه المعايير الدولية للتقرير المالي المعدلة لم يكن له أي تأثير جوهري على المبالغ المدرجة للسنوات الحالية والسابقة ولكن قد يؤثر على محاسبة المعاملات أو الترتيبات المستقبلية.
- تعديلات على مراجع الإطار المفاهيمي في المعايير الدولية للتقرير المالي.
  - تعديلات على المعيار الدولي للتقرير المالي ٣ "تجميع الأعمال" لتوضيح تعريف الأعمال.
  - تعديلات المعيار الدولي للتقرير المالي ٧ - الأدوات المالية: الإفصاحات والمعايير الدولية للتقرير المالي ٩ - الأدوات المالية التعديلات المتعلقة بقضايا ما قبل الاستبدال في سياق إصلاح سعر الفائدة بين البنوك.
  - تعديلات معيار المحاسبة الدولي ١ - عرض القوائم المالية ومعيار المحاسبة الدولي ٨ - التغييرات في التقديرات المحاسبية وتعريف الأخطاء الجوهرية.
  - تعديلات على معيار المحاسبة الدولي ١ ومعيار المحاسبة الدولي ٨.
  - تعديلات على المعيار الدولي للتقرير المالي ١٦ عقود الإيجار والتي تمنح المستأجرين إعفاء من التقييم وامتيازات إيجار للمستأجرين نتيجة لوباء كورونا (كوفيد -١٩) وتعديلات على عقود الإيجار.

٢-٤-٢ المعايير الدولية للتقرير المالي الجديدة والمعدلة قيد التنفيذ ولكنها غير سارية بعد ولم يتم تطبيقها مبدئياً  
لم تقم المجموعة بعد بتطبيق المعايير والتعديلات والتفسيرات الجديدة التالية التي تم إصدارها ولكنها غير سارية بعد:

المعايير الدولية للتقرير المالي الجديدة والمعدلة	سارية المفعول للقرارات السنوية التي تبدأ في أو بعد
تعديلات على المعيار الدولي للتقرير المالي ١٠ القوائم المالية الموحدة ومعيار المحاسبة الدولي ٢٨ الاستثمارات في الشركات الزميلة والمشاريع المشتركة المتعلقة بمعالجة البيع أو المساهمة في الأصول من المستثمر إلى شركته الزميلة أو المشروع المشترك.	تم تأجيل تاريخ السريان إلى أجل غير مسمى
تعديلات على معيار المحاسبة الدولي ١ عرض القوائم المالية المتعلقة بتصنيف الالتزامات.	١ يناير ٢٠٢٣
المعيار الدولي للتقرير المالي ١٧ عقود التأمين والذي يوضح مبادئ الاعتراف بعقود التأمين، قياسها، عرضها والإفصاح عنها وبحل محل المعيار الدولي للتقرير المالي ٤ عقود التأمين.	١ يناير ٢٠٢٣
تعديلات المعيار الدولي للتقرير المالي ٣ تجميع الأعمال لتحديث مراجع الإطار المفاهيمي.	١ يناير ٢٠٢٢
تعديلات على المعيار المحاسبي الدولي ١٦ الممتلكات، المصنع والمعدات التي تمنع الشركة من الخصم من تكلفة الممتلكات، المصنع والمعدات المبالغ المستلمة من بيع البضود المنتجة أثناء تحضير الشركة الأصول للاستخدام المقصود منها.	١ يناير ٢٠٢٢
تعديلات على معيار المحاسبة الدولي ٣٧ المخصصات، الالتزامات المحتملة والأصول المحتملة المتعلقة بالتكاليف التي يجب تضمينها عند تقييم العقود المخسرة.	١ يناير ٢٠٢٢
تعديلات على المعيار الدولي للتقرير المالي ٤ عقود التأمين والمعيار الدولي للتقرير المالي ٧ الأدوات المالية: الإفصاحات والمعايير الدولية للتقرير المالي ٩ الأدوات المالية والمعيار الدولي للتقرير المالي ١٦ عقود الإيجار المتعلقة بقضايا ما قبل الاستبدال في سياق إصلاح سعر الفائدة بين البنوك.	١ يناير ٢٠٢١
تعديلات سنوية على المعايير الدولية للتقرير المالي ٢٠١٨-٢٠٢٠ دورة معدلة للمعايير الدولية للتقرير المالي ١ و ٩ و ١٦ و ٤١.	١ يناير ٢٠٢٢

تتوقع الإدارة تطبيق هذه المعايير والتفسيرات والتعديلات الجديدة في القوائم المالية الموحدة للمجموعة لفترة التطبيق الأولى واعتماد هذه المعايير والتفسيرات والتعديلات الجديدة قد لا يكون لها تأثير جوهري على القوائم المالية الموحدة للمجموعة في فترة التطبيق الأولى.

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(شركة مساهمة مغلقة)  
**إيضاحات حول القوائم المالية الموحدة (تتمة)**  
**للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠**

**٢- ملخص لأهم السياسات المحاسبية (تتمة)**

**٥-٢ تصنيف الأصول والالتزامات إلى متداول أو غير متداول**

- تعرض المجموعة الأصول والالتزامات في قائمة المركز المالي الموحدة على أساس تصنيفها إلى متداول أو غير متداول.
- يتم تصنيف الأصل ضمن الأصول المتداولة في حالة:
    - توقع تحقق الأصل أو هناك نية لبيعه أو استخدامه خلال دورة العمل العادية.
    - محتفظ بالأصل بشكل رئيسي من أجل المتاجرة.
    - توقع تحقق الأصل خلال ١٢ شهراً بعد تاريخ قائمة المركز المالي الموحدة، أو
    - كونه نقداً أو في حكم النقد إلا إذا كان محظوراً تبادل الأصل أو استخدامه لتسوية للالتزام ما خلال ١٢ شهراً على الأقل من تاريخ قائمة المركز المالي الموحدة.
  - يتم تصنيف جميع الأصول الأخرى كأصول غير متداولة.
  - يتم تصنيف الالتزام ضمن الالتزامات المتداولة في حالة:
    - توقع تسوية الالتزام خلال دورة العمل العادية.
    - محتفظ بالالتزام بشكل رئيسي من أجل المتاجرة.
    - توقع تسوية الالتزام خلال ١٢ شهراً بعد تاريخ قائمة المركز المالي الموحدة، أو
    - عدم وجود حق غير مشروط لتأجيل تسوية الالتزام لمدة ١٢ شهراً على الأقل بعد تاريخ قائمة المركز المالي الموحدة.
  - يتم تصنيف جميع الالتزامات الأخرى كالتزامات غير متداولة.

**٦-٢ الممتلكات والآلات والمعدات**

تدرج الممتلكات والآلات والمعدات بالتكلفة مطروحا منها الاستهلاك المتراكم وخسائر الإنخفاض في القيمة المتراكمة، إن وجدت. وتشمل هذه التكلفة تكلفة استبدال أجزاء من الممتلكات والآلات والمعدات وتكاليف الاقتراض لمشاريع التشييد الطويلة الأجل إذا استوفيت معايير الاعتراف. وعند الحاجة إلى استبدال أجزاء هامة من الممتلكات والآلات والمعدات على فترات، تقوم المجموعة بإدراج هذه الأجزاء كأصول فردية ذات أعمار إنتاجية محددة وتستهلكها وفقاً لذلك. وبالمثل، عندما يتم إجراء فحص رئيسي، يتم إثبات تكلفته في القيمة الدفترية للممتلكات والآلات والمعدات كبديل إذا تم استيفاء معايير الاعتراف. يتم إثبات جميع تكاليف الإصلاح والصيانة الأخرى في قائمة الربح أو الخسارة الموحدة عند تكبدها. يتم إدراج القيمة الحالية للتكلفة المتوقعة لإلغاء تشغيل الأصل بعد استخدامه في تكلفة الأصل المعني في حالة استيفاء معايير إثبات المخصص.

يتم احتساب الاستهلاك على أساس القسط الثابت على مدى العمر الإنتاجي المقدر للأصول كما يلي:

السنوات	الأصل
٥	عدد وأدوات وأجهزة مساحية
٤ - ١٠	السيارات
٣ - ٥	الأثاث
٣	حاسب آلي
١٠	معدات ثقيلة
٤	بيوت جاهزة
٤	الأخشاب
٢ - ٥	الشدات المعدنية والقمط
٥ - ١٠	تحسينات على المأجور

يتم إلغاء الاعتراف ببند من بنود الممتلكات والآلات والمعدات عند استيعاده أو عندما لا يتوقع أي منافع اقتصادية مستقبلية من استخدامه أو استيعاده. يتم احتساب أي أرباح أو خسائر ناتجة عن إلغاء الاعتراف بالأصول على أساس الفرق بين صافي متحصلات الاستيعاد وصافي القيمة الدفترية للأصل، ويتم إدراجها في قائمة الربح أو الخسارة الموحدة عندما يتم إلغاء الاعتراف بالأصل.

يتم مراجعة القيمة المتبقية والأعمار الإنتاجية وطرق استهلاك الممتلكات والآلات والمعدات في نهاية كل فترة تقرير مالي، مع المحاسبة عن تأثير أي تغييرات في التقديرات بأثر مستقبلي.

يتم إثبات مشاريع تحت التنفيذ بالتكلفة ناقصا خسائر الإنخفاض في القيمة المتراكمة، إن وجدت. لا يتم استهلاك مشاريع تحت التنفيذ حتى يصبح الأصل قيد الإنشاء أو التطوير جاهز للاستخدام للغرض الذي تم إنشاؤه أو تطويره من قبل الإدارة حيث يتم تحويل تكلفة الأصل إلى البند الخاص بها.

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٢- ملخص لأهم السياسات المحاسبية (تتمة)

٧-٢ عقارات استثمارية

تشتمل العقارات الاستثمارية على الممتلكات المحتفظ بها بغرض تحقيق ارتفاع في قيمتها أو لتحقيق عائد إيجار أو كليهما، ويتم إدراجها بالتكلفة ناقصاً الاستهلاك المتراكم وخسائر الانخفاض في القيمة، إن وجدت. وتشمل العقارات الاستثمارية أيضاً الممتلكات التي يتم إنشاؤها أو تطويرها بغرض استخدامها في المستقبل كعقارات استثمارية. إضافة لذلك، تصنف الأرض، المحتفظ بها لاستخدام غير محدد كعقارات استثمارية ولا يتم استهلاكها. عند بدء تطوير العقارات الاستثمارية، يتم تصنيفها تحت بند "أصول قيد الإنشاء" حتى استكمال عملية التطوير، ويتم عندئذ تحويلها إلى الفئة ذات العلاقة واستهلاكها باستخدام طريقة القسط الثابت بمعدلات محتسبة بحيث تخفص تكلفة الأصول إلى قيمتها المتبقية التقديرية على مدى أعمارها الإنتاجية والمقدرة بـ ٣٣,٣ سنة.

يتم إثبات مصاريف الصيانة والإصلاحات العادية التي لا تزيد جوهرياً من العمر الإنتاجي المقدّر للأصل في قائمة الربح أو الخسارة الموحدة عند تكبدها.

تحدد الأرباح والخسائر الناتجة عن الاستيعادات بمقارنة المتحصلات مع صافي القيمة الدفترية. ويتم إثباتها وعرضها بشكل منفصل ضمن بند "إيرادات (مصاريف) أخرى - بالصافي" في قائمة الربح أو الخسارة الموحدة.

٨-٢ الإنخفاض في قيمة الأصول غير المالية

تقوم المجموعة في تاريخ كل تقرير بتقييم ما إذا كان هناك أي مؤشر على احتمال تعرض الأصول غير المالية لانخفاض في قيمتها. وفي حالة وجود مثل هذا المؤشر، أو عندما يستدعي الأمر فحص انخفاض القيمة للأصل سنوياً، تُقدر المجموعة القيمة القابلة للاسترداد للأصل. وتتمثل قيمة الأصل القابلة للاسترداد في القيمة العادلة للأصل أو لوحدة توليد النقد ناقصاً تكاليف البيع أو القيمة من الاستخدام، أيهما أعلى، ويتم تحديدها لكل أصل على حدة، إلا إذا كان الأصل لا يحقق تدفقات نقدية واردة ومستقلة إلى حد كبير عن التدفقات النقدية للأصول الأخرى أو مجموعة من الأصول. عندما تتجاوز القيمة الدفترية للأصل أو وحدة توليد النقد القيمة القابلة للاسترداد، يعتبر الأصل منخفض القيمة ويتم تخفيضه إلى قيمته القابلة للاسترداد. ولتقدير القيمة من الاستخدام، فإنه يتم خصم التدفقات النقدية المستقبلية المقدرة إلى قيمتها الحالية باستخدام معدل خصم قبل الضريبة يعكس تقييمات السوق الحالية للقيمة الزمنية للمال والمخاطر المصاحبة للأصل. وعند تحديد القيمة العادلة ناقصاً تكاليف البيع، تستخدم طريق تقييم مناسبة. ويتم التحقق من هذه الحسابات باستخدام مضاعفات التقييم أو أسعار الأسهم المدرجة للمنشآت المتداولة علناً أو أي مؤشرات أخرى متاحة للقيمة العادلة.

يتم إثبات خسائر الانخفاض في القيمة من العمليات المستمرة في قائمة الربح أو الخسارة الموحدة ضمن فئات المصاريف بما يتوافق مع وظيفة الأصول التي انخفضت قيمتها.

بالنسبة للأصول بخلاف الشهرة، يتم في تاريخ كل تقرير مالي تقييم ما إذا كان هناك أي مؤشر على أن خسائر انخفاض القيمة المسجلة سابقاً لم تعد موجودة أو قلت قيمتها. فإذا وجد مثل هذا المؤشر، تقوم المجموعة بتقدير القيمة القابلة للاسترداد للأصل أو لوحدة توليد النقد. ولا يتم عكس خسارة انخفاض القيمة المسجلة سابقاً إلا إذا كان هناك تغيير في التقديرات المستخدمة لتحديد قيمة الأصل القابلة للاسترداد منذ تسجيل آخر خسارة انخفاض في القيمة. يكون هذا العكس محدوداً بحيث لا تتجاوز القيمة الدفترية للأصل قيمته القابلة للاسترداد أو قيمته الدفترية التي كان من الممكن تحديدها، بعد خصم الاستهلاك، لو لم تحتسب أي خسارة عن الانخفاض في قيمة الأصل خلال السنوات السابقة. ويبرز هذا العكس في قائمة الربح أو الخسارة الموحدة. ويتم مراجعة الأصول غير المالية بخلاف الشهرة التي تعرضت لانخفاض في قيمتها لتحري احتمال عكس الانخفاض في القيمة عند نهاية كل فترة تقرير.

٩-٢ العملات الأجنبية

تسجل المعاملات بالعملات الأجنبية مبدئياً بالسعر السائد للعملة الوظيفية في التاريخ التي تكون فيه المعاملة مؤهلة للاعتراف. ويتم إعادة ترجمة الأصول والالتزامات النقدية القائمة بالعملات الأجنبية إلى العملة الوظيفية بالسعر السائد في تاريخ اعداد القوائم المالية الموحدة. وتسجل جميع الفروق الناشئة من التسويات أو المعاملات على البنود النقدية ضمن قائمة الربح أو الخسارة الموحدة.

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**٢- ملخص لأهم السياسات المحاسبية (تتمة)**

**١٠-٢ الأدوات المالية**

يتم إثبات الأدوات المالية عندما تصبح المجموعة طرفاً في الأحكام التعاقدية للأداة. إن الأداة المالية هي أي عقد ينتج عنه أصل مالي لمنشأة ما والتزام مالي أو أداة حقوق ملكية لمنشأة أخرى.

**(أ) الأصول المالية**

تقوم المجموعة بتحديد تصنيف أصولها المالية عند الاعتراف المبني. يعتمد التصنيف على نموذج أعمال المنشأة لإدارة الأصول المالية والشروط التعاقدية للتدفقات النقدية.

**(١) التويب**

يتم تصنيف الأصول المالية ضمن فئات القياس التالية:

- أ- تلك التي يتم قياسها لاحقاً بالقيمة العادلة (إما من خلال الدخل الشامل الآخر، أو من الربح أو الخسارة)، أو  
ب- تلك التي يتم قياسها لاحقاً بالتكلفة المطفأة.

**(٢) القياس**

عند الاعتراف المبني، تقوم المجموعة بقياس الأصول المالية بقيمتها العادلة زائدا تكاليف المعاملة المتعلقة مباشرة بالاستحواذ على الأصل المالي في حالة الأصول المالية غير المدرجة بالقيمة العادلة من خلال الربح أو الخسارة. تدرج تكاليف معاملة الأصول المالية المقيدة بالقيمة العادلة من خلال الربح أو الخسارة كمصاريف في قائمة الربح أو الخسارة الموحدة عند تكبدها.

**أداة الدين**

يعتمد القياس اللاحق لأدوات الدين على نموذج أعمال المجموعة لإدارة الأصول وخصائص التدفقات النقدية للأصل. تقوم المجموعة بتويب أدوات الدين بالتكلفة المطفأة بناء على ما يلي:

- أ- يتم الاحتفاظ بالأصل ضمن نموذج أعمال بهدف تحصيل التدفقات النقدية التعاقدية، و  
ب- تؤدي الشروط التعاقدية إلى تواريخ محددة لتدفقات نقدية تكون فقط مدفوعات أصل الدين وعمولة على أصل المبلغ القائم.

يتم احتساب التكلفة المطفأة بعد الأخذ بعين الاعتبار أي خصم أو علاوة عند الشراء والرسوم أو التكاليف التي تعتبر جزءاً لا يتجزأ من معدل العمليات الفعلي.

**أداة الملكية**

إذا اختارت المجموعة عرض أرباح وخسائر القيمة العادلة للإستثمارات في أدوات حقوق الملكية في الدخل الشامل الآخر، لا توجد إعادة تصنيف لاحقة لأرباح وخسائر القيمة العادلة في قائمة الربح أو الخسارة الموحدة. يتم الإعراف بتوزيعات الأرباح من هذه الإستثمارات في قائمة الربح أو الخسارة الموحدة كإيرادات أخرى عندما يحق للمجموعة استلام الدفعات. لا توجد متطلبات إنخفاض في القيمة للإستثمارات في أدوات حقوق الملكية المدرجة بالقيمة العادلة من خلال الدخل الشامل الآخر. يتم الإعراف بالتغيرات في القيمة العادلة للأصول المالية بالقيمة العادلة من خلال الربح أو الخسارة كإرباح/ (خسائر) أخرى في قائمة الربح أو الخسارة الموحدة كما ينطبق.

**(٣) إلغاء الاعتراف بالأصول المالية**

تقوم المجموعة بإلغاء الاعتراف بالأصول المالية عندما تنتهي الحقوق التعاقدية لاستلام التدفقات النقدية، أو عندما تقوم بتحويل الأصول والمخاطر والمزايا الهامة لملكية الأصل إلى طرف آخر. إذا لم تقم المجموعة بتحويل أو الاحتفاظ بكافة مخاطر ومزايا الملكية وتواصل السيطرة على الأصل المحول، تقوم المجموعة بإثبات حصتها المحتفظ بها في الأصول والالتزامات المرتبطة بها عن المبالغ التي قد تضطر لدفعها. إذا احتفظت المجموعة بكافة مخاطر ومزايا ملكية الأصل المالي المحول، تستمر المجموعة في الاعتراف بالأصول المالية وتسجل أيضاً تمويل مضمون مقابل العائدات المستلمة.

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- ٢- ملخص لأهم السياسات المحاسبية (تتمة)  
١٠-٢ الأدوات المالية (تتمة)  
(أ) الأصول المالية (تتمة)

(٤) الإنخفاض في قيمة الأصول المالية

تقوم المجموعة بتطبيق نموذج الخسارة الائتمانية المتوقعة لقياس وإثبات خسارة التعرض لمخاطر الائتمان والإنخفاض في قيمة الأصول المالية التي هي من أدوات الدين ويتم قياسها بالتكلفة المطفأة مثل القروض والذمم المدينة التجارية. إن الخسارة الائتمانية المتوقعة هي التقدير المرجح لخسائر الائتمان (أي القيمة الحالية لجميع النقص في النقد) على مدى العمر المتوقع للأصل المالي. إن النقص في النقد هو الفرق بين التدفقات النقدية المستحقة وفقاً للعقد والتدفقات النقدية التي تتوقع المجموعة استلامها. إن نموذج الخسارة الائتمانية المتوقعة يأخذ في الاعتبار مبلغ وتوقيت المدفوعات وبالتالي تنشأ خسائر الائتمان حتى لو كانت المجموعة تتوقع أن تستلم الدفعات بالكامل ولكن في موعد يتعدى موعد استحقاق العقد. تتطلب طريقة الخسارة الائتمانية المتوقعة تقييم مخاطر الائتمان والتخلف عن السداد وتوقيت تحصيلها منذ الاعتراف المبدئي. يتطلب ذلك الاعتراف بالخسائر الائتمانية المتوقعة في قائمة الربح أو الخسارة الموحدة حتى بالنسبة للذمم المدينة التي تم إنشاؤها أو الحصول عليها حديثاً.

يتم قياس الإنخفاض في قيمة الأصول المالية إما بخسائر ائتمانية متوقعة لمدة ١٢ شهراً أو خسائر ائتمانية متوقعة على مدى العمر، وذلك اعتماداً على ما إذا كانت هناك زيادة كبيرة في مخاطر الائتمان منذ الاعتراف المبدئي. تمثل الخسائر الائتمانية المتوقعة خلال ١٢ شهراً الخسائر الائتمانية المتوقعة الناتجة عن أحداث التخلف عن السداد التي قد تكون ممكنة خلال ١٢ شهراً بعد تاريخ التقارير المالية. تمثل الخسائر الائتمانية المتوقعة مدى عمر الخسائر الائتمانية المتوقعة التي تنتج عن جميع أحداث التخلف المحتملة على مدى العمر المتوقع للأصل المالي.

إن مدة الذمم المدينة التجارية هي مدة قصيرة، عادة ما تكون أقل من ١٢ شهراً، وبالتالي فإن مخصص خسائر الإنخفاض المقاسة على أنها الخسائر الائتمانية المتوقعة مدى الحياة لا تختلف عن قياس الخسائر الائتمانية المتوقعة لفترة ١٢ شهراً. تستخدم المجموعة الوسائل العملية للمعيار الدولي للتقرير المالي رقم (٩) لقياس الخسائر الائتمانية المتوقعة للذمم التجارية المدينة باستخدام مصفوفة المخصص بناء على أعمار الذمم المدينة.

تستخدم المجموعة معدلات الخسارة الائتمانية المستمدة من خبرات الخسارة الائتمانية التاريخية وتقوم بتعديلها لتعكس المعلومات عن الظروف الحالية والتوقعات المعقولة والتي يمكن إثباتها للأوضاع الاقتصادية في المستقبل. وتختلف معدلات الخسارة الائتمانية باختلاف أعمار المبالغ التي فاتت موعد استحقاقها وهي عادة أعلى لتلك المبالغ ذات الأعمار الأكبر.

(ب) الإلتزامات المالية

تقوم المجموعة بتحديد تصنيف الإلتزامات المالية عند الاعتراف المبدئي.

(١) التقييم

- يتم تصنيف الإلتزامات المالية ضمن فئات القياس التالية:  
أ- تلك التي يتم قياسها لاحقاً بالقيمة العادلة من خلال الربح أو الخسارة، أو  
ب- تلك التي يتم قياسها لاحقاً بالتكلفة المطفأة.

(٢) القياس

عند الاعتراف المبدئي، تقوم المجموعة بقياس الإلتزامات المالية بقيمتها العادلة مطروحاً منها تكاليف المعاملة المتعلقة مباشرة بإصدار الإلتزام المالي. يتم قياس الإلتزامات المالية التي لا يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة (مثل القروض والذمم الدائنة) لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولات الفعلي.

إن طريقة معدل العمولات الفعلي هي طريقة لحساب التكلفة المطفأة لأداة الدين وتوزيع مخصص العمولات على فترة العمولات الفعلية ذات الصلة. إن معدل العمولات الفعلي هو معدل خصم التدفقات النقدية المستقبلية المقدرة (بما في ذلك جميع الرسوم والنقاط المدفوعة أو المستلمة والتي تشكل جزءاً لا يتجزأ من معدل العمولات الفعلي وتكاليف المعاملة وأقساط أو خصومات أخرى) من خلال العمر المتوقع لأداة الدين أو فترة أقصر عندما يكون مناسباً، إلى صافي القيمة الدفترية عند الاعتراف المبدئي.

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**للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠**

**٢- ملخص لأهم السياسات المحاسبية (تتمة)**

**١٠-٢ الأدوات المالية (تتمة)**

**(ب) الإلتزامات المالية (تتمة)**

**(٣) إلغاء الاعتراف بالإلتزامات المالية**

يتم إلغاء الاعتراف بالإلتزامات المالية عندما يتم الإعفاء من الإلتزام المحدد أو إلغاؤه أو انتهاء مدته. عند استبدال الإلتزام المالي الحالي بآخر من نفس المقرض بشروط مختلفة أو بتعديل شروط الإلتزامات الحالية بشكل جوهري، يتم معاملة هذا التبدل أو التعديل كإلغاء للإلتزام الأصلي وتحقق الإلتزام الجديد، ويتم الاعتراف بالفرق في القيمة الدفترية ذات الصلة في قائمة الدخل الشامل الموحدة.

**(ج) مقاصة الأدوات المالية**

تتم مقاصة الأصول والإلتزامات المالية ويتم إدراج صافي المبلغ في قائمة المركز المالي الموحدة عندما يكون هناك حق قانوني ملزم لمقاصة المبالغ المعترف بها وهناك نية لتسوية على أساس الصافي أو تحقيق الأصول وتسوية الإلتزامات في أن واحد. يجب ألا يكون الحق القانوني القابل للتنفيذ مرهوناً بالأحداث المستقبلية ويجب أن يكون قابل للتنفيذ في سياق الأعمال الاعتيادية وفي حالة التخلف عن السداد أو إفلاس المجموعة أو الطرف الآخر.

**١١-٢ نقد وما في حكمه**

يتضمن النقد وما في حكمه النقد في الصندوق والأرصدة وودائع الأجل لدى البنوك عالية السيولة والتي يكون تاريخ استحقاقها خلال ثلاثة أشهر أو أقل من تاريخ شرائها.

**١٢-٢ الذمم المدينة التجارية**

يتم قياس الذمم المدينة التجارية عند الاعتراف المبني بالقيمة العادلة ويتم قياسها لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولات الفعلي، مطروحاً منها مخصص الخسائر الإئتمانية المتوقعة. يتم إدراج التغيرات في مخصص الخسائر الإئتمانية المتوقعة في الربح أو الخسارة. عندما تكون الذمم المدينة غير قابلة للتحصيل، يتم شطبها. وعند استرداد أي مبالغ لاحقاً من المبالغ المشطوبة سابقاً تدرج في الربح أو الخسارة.

**١٣-٢ أصول وإلتزامات العقود**

يصبح الحق للمجموعة بفوترة العملاء عن أنشطة الإنشاءات المنفذة بناءً على إنجاز سلسلة من نقاط الأداء. عند الوصول إلى نقطة أداء معينة يتم إرسال شهادة إنجاز وفاتورة للدفعة المتعلقة بنقطة الأداء تكون المجموعة قد اعترفت سابقاً بأصول العقود لأي عمل منجز. يتم إعادة تصنيف أي مبالغ تم الاعتراف بها سابقاً أصول عقود إلى الذمم المدينة التجارية عند النقطة التي يتم فوترتها ومصادقة العميل عليها. إذا تجاوزت دفعة نقطة الأداء الإيراد المعترف به حتى تاريخه بموجب طريقة التكلفة إلى التكلفة عندئذ يجب على المجموعة الاعتراف بالإلتزامات العقود للفرق. لا يوجد عنصر تمويلي جوهري في عقود الإنشاءات مع العملاء حيث أن الفترة بين الاعتراف بالإيراد بطريقة التكلفة إلى التكلفة ودفعات نقطة الأداء دائماً أقل من سنة واحدة.

**١٤-٢ المخزون**

يقيم المخزون على أساس سعر التكلفة أو صافي القيمة القابلة للتحقق أيهما أقل. يتم تحديد تكلفة المخزون على أساس طريقة متوسط السعر المرجح وتتضمن المصروفات المتكبدة لإقتناء المخزون للمخزون تام الصنع والمواد الخام، تكاليف الإنتاج أو التحويل والتكاليف الأخرى المتكبدة لتوصيل المخزون للموقع في حالته الراهنة. إن صافي القيمة القابلة للتحقق هي سعر البيع المقدر في النشاط العادي للشركة بعد خصم التكاليف المقدرة لإتمام البيع. يتم مراجعة حركة المخزون في نهاية السنة ويتم عمل مخصص مخزون راكد أو منتهي الصلاحية إذا لزم الأمر.

**١٥-٢ رأس المال**

يتم تصنيف الأدوات الصادرة من قبل المجموعة كحقوق ملكية فقط إلى الحد الذي لا ينطبق عليها تعريف الأصل أو الإلتزام. يتم تصنيف الأسهم العادية للمجموعة كأدوات حقوق ملكية.

**١٦-٢ احتياطي نظامي**

تماشياً مع متطلبات نظام الشركات السعودي، تقوم المجموعة بتحويل ١٠٪ من ربحها للسنة إلى الاحتياطي النظامي حتى يبلغ هذا الاحتياطي ٣٠٪ من رأس المال. إن هذا الاحتياطي غير قابل للتوزيع كإرباح.

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١٧-٢ التزامات المنافع المحددة للموظفين

برامج المنافع المحددة:

إن الالتزامات المدرجة في قائمة المركز المالي والمتعلقة ببرامج المنافع المحددة للموظفين، يتم قياسها بالقيمة الحالية للدفعات المستقبلية المتوقعة بتاريخ القوائم المالية، باستخدام طريقة وحدة الإلتئمان المتوقعة، وتسجل كإلتزامات غير متداولة. يتم احتساب التزام المنافع المحددة في نهاية كل فترة إعداد تقارير سنوية من قبل إكتواري مستقل وذلك باستخدام طريقة وحدة الإلتئمان المتوقعة وتأخذ عملية التقويم الإكتواري بعين الاعتبار أحكام نظام العمل السعودي وسياسة الشركة. يتم تحديد القيمة الحالية للالتزام المنافع المحددة بخصم التدفقات النقدية الصادرة المستقبلية المقدرة باستخدام أسعار العمولة لسندات الشركات عالية الجودة المسجلة بالعملة التي سندفع بها المنافع، وتكون لها شروط تقارب شروط الإلتزامات ذات العلاقة (أو في حال عدم توفرها تستخدم أسعار السوق على السندات الحكومية). يتم احتساب تكلفة العمولة بتطبيق معدل الخصم على صافي رصيد التزام المنافع المحددة ويتم إدراج هذه التكلفة في قائمة الربح أو الخسارة الموحدة.

يتم احتساب تكاليف التزامات المنافع المحددة باستخدام تكاليف التقاعد الإكتواري في نهاية السنة المالية السابقة، بعد تعديلها بالتقلبات الهامة التي تطرأ على السوق وبأي أحداث هامة تقع لمرة واحدة مثل تعديل البرامج وتقليص الأيدي العاملة والسداد. وفي حالة عدم وجود التقلبات الهامة في السوق والأحداث لمرة واحدة يتم تمديد الإلتزامات الإكتواري استناداً للافتراضات في بداية السنة. وفي حالة وجود تغيرات هامة في الافتراضات أو الترتيبات خلال السنة فإنه يجب الأخذ بها لإعادة قياس هذه الإلتزامات والتكاليف المتعلقة بها.

يتم إثبات أرباح وخسائر إعادة القياس الناتجة عن التسويات والتغيرات في الافتراضات الإكتواري في السنة التي حدث فيها في بنود الدخل الشامل الأخرى. يتم إثبات التغيرات في القيمة الحالية للالتزامات المنافع المحددة الناتجة عن تعديلات البرنامج أو تقليص الأيدي العاملة مباشرة في قائمة الربح أو الخسارة الموحدة كتكاليف خدمة سابقة.

اللتزامات الموظفين القصيرة الأجل

يتم إثبات وقياس الإلتزامات المتعلقة بالمزايا المستحقة للموظفين والمتمثلة بالأجور والرواتب والإجازات السنوية والمرضية وتذاكر السفر والمتوقع سدادها خلال فترة الاثني عشر شهراً بعد انتهاء السنة المالية التي يقوم فيها الموظفون بتقديم الخدمات ذات الصلة، في القوائم المالية بالمبالغ غير المخصومة المتوقع دفعها عند تسوية الإلتزامات.

١٨-٢ القروض

يتم قياس القروض عند الإعراف المبني بالقيمة العادلة مطروحاً منها تكاليف المعاملات المتعلقة بالقروض بشكل مباشر. ويتم تصنيفها كإلتزامات متداولة إلا في حال حصول المجموعة على حق تأجيل الإلتزام لمدة لا تقل عن ١٢ شهر بعد تاريخ قائمة المركز المالي الموحدة، حينئذ، يتم إثبات تلك الإلتزامات بالتكلفة المطفأة باستخدام معدل العملات الفعلي.

١٩-٢ الذمم الدائنة والمستحقات

يتم إثبات الإلتزامات لقاء المبالغ الواجب دفعها في المستقبل عن السلع أو الخدمات المستلمة، سواء قدمت أم لم تقدم بها فواتير من قبل الموردين.

٢٠-٢ المخصصات

يتم إثبات المخصصات عند وجود التزامات حالية (قانونية أو ضمنية) على المجموعة ناتجة عن أحداث سابقة، وأنه من المحتمل أن يتطلب الأمر استخدام الموارد التي تتضمن المنافع الاقتصادية لسداد الإلتزام وأنه يمكن تقدير مبلغ الإلتزام بشكل موثوق به. وفي الحالات التي تتوقع فيها المجموعة استرداد بعض أو كل المخصصات، على سبيل المثال بموجب عقد تأمين، فإنه يتم إثبات المبالغ المستردة كأصل مستقل وذلك فقط عندما تكون عملية الاسترداد مؤكدة فعلاً. يتم عرض المصروف المتعلق بالمخصص في قائمة الدخل الشامل الموحدة بعد خصم أية مبالغ مستردة.

وإذا كان أثر القيمة الزمنية للنقود جوهرياً، فإنه يتم خصم المخصصات باستخدام معدل ما قبل الضريبة الحالي والذي يعكس، عندما يكون ذلك ملائماً، المخاطر المصاحبة لذلك الإلتزام. وعند استخدام الخصم، يتم إثبات الزيادة في المخصص نتيجة مرور الوقت كتكاليف تمويل.



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٢١-٢ الإيجارات

الشركة كمستأجر

تقيم الشركة ما إذا كان العقد يحتوي على عقد إيجار عند بدء العقد. وتتعترف الشركة بجميع اتفاقيات التأجير بحق استخدام الأصول والتزامات عقود الإيجار، باستثناء عقود الإيجار قصيرة الأجل والإيجارات للأصول منخفضة القيمة على النحو التالي:

حق استخدام الأصول

تثبت الشركة حق استخدام الأصول في تاريخ بدء عقد الإيجار (أي تاريخ توفر الأصل الأساسي للاستخدام). يتم قياس حق استخدام الأصول بالتكلفة ناقصاً أي خسائر متراكمة من انخفاض القيمة والاستهلاك، ويتم تعديلها لأي إعادة قياس للالتزامات الإيجار. وتتضمن تكلفة حق استخدام الأصول على مبلغ التزامات عقود الإيجار المعترف بها، والتكاليف المباشرة الأولية المتكبدة، ومدفوعات الإيجار التي تم دفعها في أو قبل تاريخ البدء مخصوماً منه أي حوافز تأجير مستلمة. ما لم تكن الشركة على يقين معقول من الحصول على ملكية الأصل المؤجر في نهاية مدة الإيجار، يتم استهلاك حق استخدام الأصول المعترف بها على أساس القسط الثابت على مدى العمر الإنتاجي المقدر ومدة الإيجار، أيهما أقصر. يخضع حق استخدام الأصول لانخفاض القيمة.

الالتزامات عقود الإيجار

في تاريخ بدء عقد الإيجار، تعترف الشركة بالتزامات عقود الإيجار المقاسة بالقيمة الحالية لمدفوعات الإيجار التي يتعين إجراؤها على مدى مدة عقد الإيجار. وتتضمن مدفوعات الإيجار على مدفوعات ثابتة (بما في ذلك مدفوعات ثابتة مضمّنة) مطروحة منها أي حوافز تأجير مستحقة القبض ومدفوعات الإيجار المتغيرة التي تعتمد على مؤشر أو معدل، والمبالغ المتوقعة دفعها بموجب ضمانات القيمة المتبقية. وتتضمن مدفوعات الإيجار أيضاً سعر ممارسة خيار الشراء الذي من المؤكد أن تمارسه الشركة ومدفوعات غرامات إنهاء عقد الإيجار، إذا كانت مدة الإيجار تعكس أن الشركة تمارس خيار الإنهاء. يتم الاعتراف بدفعات الإيجار المتغيرة التي لا تعتمد على مؤشر أو معدل كمصروف في الفترة التي يحدث فيها الحدث أو الشرط الذي يؤدي إلى الدفع.

عند احتساب القيمة الحالية لمدفوعات الإيجار، تستخدم الشركة معدل الاقتراض الإضافي في تاريخ بدء الإيجار إذا كان سعر الفائدة الضمني في عقد الإيجار غير قابل للتحديد بسهولة. بعد تاريخ البدء يتم زيادة مبلغ التزامات عقود الإيجار؛ لتعكس تراكم الفائدة وتخفيض مدفوعات الإيجار المقدمة. بالإضافة إلى ذلك، يعاد قياس القيمة الدفترية للالتزامات عقود الإيجار إذا كان هناك تعديل أو تغيير في مدة الإيجار أو تغيير في مدفوعات الإيجار الثابت المضمون أو تغيير في التقييم لشراء الأصل الأساسي.

عقود الإيجار قصيرة الأجل

تطبق الشركة إعفاء الاعتراف بعقود الإيجار على المدى القصير على عقود الإيجار قصيرة الأجل للأراضي والمباني (أي عقود الإيجار التي تبلغ مدتها ١٢ شهراً أو أقل من تاريخ البدء ولا تحتوي على خيار شراء). يتم الاعتراف بمدفوعات الإيجار بعقود الإيجار قصيرة الأجل كمصروفات على أساس القسط الثابت على مدى فترة الإيجار.

الشركة كمؤجر

أبرمت الشركة عقود إيجارات فيما يتعلق بعقاراتها الاستثمارية. وقد حددت الشركة استناداً إلى تقييم أحكام وشروط الترتيبات، أنها تحتفظ بكافة مخاطر ومزايا ملكية هذه العقارات ولذلك تسجل الشركة هذه العقود باعتبارها عقود إيجارات تشغيلية. يتم إثبات إيرادات العقود في قائمة الربح أو الخسارة الموحدة باستخدام طريقة القسط الثابت على مدار فترة عقود الإيجارات.

٢٢-٢ المصاريف

تتكون المصاريف من تكلفة الإيرادات والتي تتكون من تكلفة المواد المشتراة والمصاريف المباشرة التي لها علاقة بتكلفة الإيراد، فيما تتكون مصاريف البيع التسويقي من تلك المصاريف الناجمة عن جهود المجموعة التي تقوم بها إدارات التسويق والبيع والتوزيع. ويتم تصنيف جميع المصاريف الأخرى كمصاريف عمومية وإدارية. ويتم إجراء توزيع للمصاريف المشتركة بين تكلفة الإيرادات ومصاريف البيع والتسويق والمصاريف العمومية والإدارية، عند اللزوم، على أساس معقول وفقاً لطبيعة ووظيفة تلك المصاريف.

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للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢٣-٢ تكاليف التمويل

تتم رسلة تكاليف التمويل المتعلقة مباشرة بشراء أو إنشاء أو إنتاج أصل مؤهل، والذي يتطلب إنشاؤه أو إنتاجه وقتاً طويلاً كي يكون جاهزاً للغرض الذي أنشئ من أجله أو بيعه، كجزء من تكلفة ذلك الأصل المعني. يتم تحميل كافة تكاليف التمويل الأخرى على المصاريف في الفترة التي تتكبد فيها. تتضمن تكاليف التمويل العمولة والتكاليف الأخرى التي تتكبدها المجموعة فيما يتعلق بالإقتراض.

٢٤-٢ الزكاة الشرعية

تقوم المجموعة بتجنيب مخصص للزكاة وفقاً لتعليمات الهيئة العامة للزكاة والدخل في المملكة العربية السعودية. يحمل المخصص على قائمة الدخل الشامل الموحدة.

٢٥-٢ ضريبة القيمة المضافة

يتم الاعتراف بالإيرادات والمصاريف والأصول بالصافي من قيمة ضريبة القيمة المضافة باستثناء الحالات الآتية:  
- إذا استحققت ضريبة القيمة المضافة على اقتناء أصول أو خدمات لا يتم استردادها من الجهة المختصة بالضرائب، وفي هذه الحالة يعترف بضريبة القيمة المضافة كجزء من تكلفة شراء الأصول أو جزء من بند المصاريف بحسب الحالة.  
- تظهر الذمم المدينة والذمم الدائنة متضمنة مبلغ ضريبة القيمة المضافة.

يتم إدراج صافي ضرائب القيمة المضافة الذي يمكن استرداده من أو دفعه إلى الجهة المختصة بالضرائب ضمن الذمم المدينة الأخرى أو الذمم الدائنة الأخرى في قائمة المركز المالي الموحدة.

٢٦-٢ الإيرادات

إيرادات العقود مع العملاء

تثبت المجموعة إيرادات العقود مع العملاء بناء على خمس خطوات كما هو محدد في المعيار الدولي للتقرير المالي ١٥:

الخطوة ١: تحديد العقد (العقود) مع عميل:

العقد هو اتفاقية تُعقد بين طرفين أو أكثر تؤسس حقوقاً وتعهدات وتضع المعايير التي يجب الوفاء بها لكل عقد،

الخطوة ٢: تحديد التزامات الأداء في العقد:

الالتزام الأداء هو وعد في العقد مع العميل بتحويل بضائع أو تقديم خدمات إلى العميل؛

الخطوة ٣: تحديد سعر المعاملة:

سعر المعاملة هو مبلغ المقابل الذي تتوقع المجموعة الحصول عليه نظير تحويل البضائع أو الخدمات المتعهد بتقديمها إلى العميل، باستثناء المبالغ المحصلة نيابة عن أطراف ثالثة.

الخطوة ٤: تخصيص سعر المعاملة للالتزامات الأداء في العقد:

في العقد الذي يحتوي على أكثر من التزام أداء، ستقوم المجموعة بتوزيع سعر المعاملة إلى كل التزام أداء بمبلغ يحدد مقدار المقابل الذي تتوقع المجموعة الحصول عليه في مقابل الوفاء بكل التزام أداء.

الخطوة ٥: إثبات الإيراد متى (أو عندما) تفي المنشأة بالالتزام أداء:

تقوم المجموعة بالوفاء بالالتزام الأداء وتثبت الإيرادات بمرور الوقت، في حال إثبات أحد المعايير التالية:

أ. أداء المجموعة للالتزام لا يُكون موجودات ذات استخدامات بديلة للمجموعة، كما يكون للمجموعة الحق في تحصيل المبلغ للأداء المكتمل حتى تاريخه.

ب. أن ينتج عن أداء المجموعة إنشاء أو تحسين أصل ما يسيطر عليه العميل كأصل منشأ أو محسن.

ج. أن يقوم العميل في نفس الوقت باستلام واستهلاك المنافع المقدمة بواسطة أداء المجموعة عند أداء المجموعة لعملها.

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٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢٦-٢ الإيرادات (تتمة)

إيرادات العقود مع العملاء (تتمة)

بالنسبة للالتزامات الأداء التي لا يتم فيها استيفاء أي من الشروط المذكورة أعلاه، يتم إثبات الإيرادات في الوقت الذي يتم فيه استيفاء التزام الأداء.

تقوم المجموعة بإثبات الإيرادات في الوقت الذي يحصل فيه العميل على السيطرة على البضاعة ويتم ذلك عندما يتم قبول وتسليم البضاعة للعميل وعندما تفي المجموعة بالتزام الأداء. تأخذ المجموعة في اعتبارها المؤشرات التالية لتقييم تحويل السيطرة للأصل المتعهد بتقديمه للعميل:

- أن لدى المجموعة الحق في الحصول على مقابل الأصل؛
- لدى العميل الحق القانوني للأصل،
- تم نقل الأصل فعلياً بواسطة المجموعة؛
- أصبح لدى العميل جميع المخاطر والمنافع المتعلقة بملكية الأصل؛
- قبول العميل للأصل.

السلع المباعة

يتم إثبات الإيرادات عند تحويل المخاطر والمنافع الهامة للملكية إلى العميل ويكون من المرجح استرداد العوض المستحق ويمكن تقدير التكاليف ذات العلاقة واحتمالية استرجاع السلع بصورة موثوقة، كما لم يعد هناك أي تدخل مستمر من الإدارة في شأن البضائع ويمكن قياس مبلغ الإيرادات بصورة موثوقة. يتم قياس الإيرادات بالصافي بعد خصم المرتجعات والخصومات التجارية والخصم على الكمية.

تتحقق المبيعات عند تسليم البضاعة إلى العملاء ويتم إدراجها بالصافي بعد خصم الكميات أو الخصم التجاري.

تتحقق الإيرادات من العقود طويلة الأجل عندما تكون هناك إمكانية للوصول إلى تقديرات لنتائج يمكن الاعتماد عليها باستخدام طريقة نسبة العمل المنجز وذلك بالإشارة إلى المرحلة المنجزة من أعمال العقد. تقاس مرحلة الانجاز باحتساب التكاليف المنفقة لتاريخه إلى التكاليف الكلية المقدرة للعقد. تتحقق الإيرادات بقدر تكاليف العقد المنفقة عندما لا تكون هناك إمكانية الوصول إلى تقديرات لنتائج يمكن الاعتماد عليها والتي من المحتمل أن تكون قابلة للإسترداد عندما تشير التقديرات المالية لأجمالي تكاليف وإيرادات العقد إلى وجود خسارة فإنه يتم تكوين مخصص للخسارة الكلية للعقد بغض النظر عن نسبة العمل المنجز.

إيرادات تأجير

يتم إثبات الإيرادات من الاستثمارات العقارية عادة في الفترة المالية التي يتم فيها تقديم الخدمات باستخدام طريقة القسط الثابت على مدى فترة عقد الإيجار.

إيرادات تمويل

تقاس إيرادات التمويل باستخدام معدل الفائدة الفعلي، وهو المعدل الذي يخصم بدقة المقبوضات النقدية المستقبلية المقدرة على مدى العمر المتوقع للأصل المالي أو على مدى فترة أقصر، أيهما أنسب، إلى صافي القيمة الدفترية للأصول المالية.

٢٧-٢ توزيعات الأرباح

يتم إثبات توزيعات الأرباح في القوائم المالية الموحدة في الفترة التي يتم الموافقة عليها من قبل مساهمي الشركة.

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٣- الأحكام والتقديرات والافتراضات المحاسبية الهامة

يتطلب إعداد القوائم المالية الموحدة للمجموعة من الإدارة وضع أحكام وتقديرات وافتراضات بتاريخ إعداد القوائم المالية الموحدة والتي قد تؤثر على مبالغ الإيرادات والمصاريف والأصول والالتزامات المسجلة والإفصاحات المرفقة وإفصاحات الالتزامات المحتملة. يمكن أن ينتج من عدم التأكد من هذه الافتراضات والتقديرات نتائج تتطلب تعديلات جوهرية على القيم الدفترية للأصول أو الالتزامات والتي ستأثر في الفترات المستقبلية.

تستند هذه التقديرات والافتراضات على الخبرة وعوامل أخرى مختلفة يعتقد بأنها معقولة وفقاً للظروف وتستخدم لقياس القيم الدفترية للأصول والالتزامات التي يصعب الحصول عليها من مصادر أخرى. يتم مراجعة التقديرات والافتراضات المعنية بصورة مستمرة. يتم إثبات التعديلات على التقديرات المحاسبية خلال الفترة التي يتم فيها تعديل التقديرات إذا كانت التقديرات المتغيرة تؤثر على الفترات الحالية والفترات المستقبلية.

الأحكام الهامة المستخدمة عند تطبيق المعايير المحاسبية

في سياق تطبيقها للسياسات المحاسبية للمجموعة قامت الإدارة باتخاذ أحكام والتي قد يكون لها أثر جوهري على المبالغ المدرجة في القوائم المالية الموحدة كما يلي.

تحديد مدة الإيجار للعقود التي تتضمن خيارات التجديد والإنهاء

تحدد المجموعة مدة عقد الإيجار على أنها مدة عقد الإيجار غير القابلة للإلغاء إضافة إلى أي فترات مشمولة بخيار تمديد عقد الإيجار إذا كان من المؤكد بصورة معقولة ممارسة هذا الخيار، أو أي فترات مشمولة بخيار إنهاء عقد الإيجار إذا كان من المؤكد بصورة معقولة عدم ممارسته.

يوجد لدى المجموعة عدداً من عقود الإيجار التي تتضمن بنود تمديد أو إنهاء. تقوم المجموعة بتطبيق الأحكام عند تقييم ما إذا كان من المؤكد بصورة معقولة ممارسة خيار تجديد عقد الإيجار أو إنهائه حيث أنها تأخذ بعين الاعتبار كافة العوامل ذات العلاقة التي من شأنها إيجاد حافز اقتصادي لممارسة خيار التجديد أو الإنهاء. تقوم المجموعة بإعادة تقييم مدة عقد الإيجار في حال وقوع حدث هام قد يؤثر على قدرتها ممارسة أو عدم ممارسة خيار تجديد أو إنهاء عقد.

التقديرات والافتراضات

يتم الإفصاح أدناه عن الافتراضات الرئيسية المتعلقة بالمستقبل والمصادر الرئيسية الأخرى لحالات عدم التأكد من التقديرات بتاريخ التقرير المالي والتي لها مخاطر جوهرية قد تؤدي إلى تعديل جوهري على القيم الدفترية للأصول والالتزامات خلال السنة المالية التالية. استندت المجموعة في افتراضاتها وتقديراتها على البيانات المتاحة عند إعداد القوائم المالية الموحدة. ومع ذلك، قد تتغير الظروف والافتراضات الحالية حول التطورات المستقبلية بسبب تغيرات السوق أو الظروف التي تنشأ خارج سيطرة المجموعة. تنعكس هذه التغيرات على الافتراضات عند حدوثها.

(أ) أوضاع زكوية غير مؤكدة

تتعلق الزكاة المستحقة الحالية للمجموعة بتقييم الإدارة لمبلغ الزكاة المستحقة على الربوط الزكوية المفتوحة، حيث لا يزال يتعين على المجموعة انتظار مراجعة الهيئة العامة للزكاة والدخل لتلك الإقرارات الزكوية المقدمة والإنفاق وقبول مبالغ الالتزامات النهائية. وبسبب عدم التأكد المرتبط بهذه البنود الزكوية، فمن المحتمل أن تختلف النتيجة النهائية بشكل كبير عند إصدار الربط النهائي من قبل الهيئة العامة للزكاة والدخل في فترات مستقبلية. تم الإفصاح عن وضع الربوط الزكوية في إيضاح ٢٢.

(ب) الافتراضات طويلة الأجل لالتزامات المنافع المحددة للموظفين

تمثل مدفوعات المكافآت المحددة لما بعد التوظيف ومكافآت نهاية الخدمة الالتزامات التي سيتم سدادها مستقبلاً، وتستلزم وضع افتراضات للالتزامات المتوقعة والقيم العادلة لأصول الخطط، إن وجدت. يتعين على الإدارة وضع افتراضات إضافية بشأن المتغيرات مثل معدلات الخصومات ونسبة الزيادة في الرواتب والعائد على الأصول ومعدلات الوفيات ودوران العمل وتكاليف الرعاية الصحية المستقبلية. وتقوم إدارة المجموعة بأخذ المشورة دورياً من خبراء اكتواريين خارجيين بشأن هذه الافتراضات. ويمكن أن تؤثر التغيرات في الافتراضات الرئيسية تأثيراً جوهرياً على التزامات المنافع المتوقعة و / أو تكاليف المنافع المحددة للموظفين الدورية المتكبدة.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٣- الأحكام والتقديرات والافتراضات المحاسبية الهامة (تتمة)  
التقديرات والافتراضات (تتمة)

(ج) المخصصات

تعتمد المخصصات، بحسب طبيعتها، على تقديرات وعمليات تقويم للتأكد فيما إذا تم استيفاء ضوابط الإثبات، بما في ذلك تقدير المبالغ المحتمل سدادها. تستند مخصصات الملاحظات إلى تقدير التكاليف المحتمل تكبدها بالإستناد إلى تقديرات الإدارة وغيرها من المعلومات المتاحة. تتضمن المخصصات المتعلقة بالالتزامات غير المؤكدة، أفضل تقديرات الإدارة فيما إذا كان من المحتمل وقوع التدفقات النقدية الصادرة.

(د) التكلفة لإستكمال ونسبة الانجاز من العقود الجارية

تتطلب عملية تقدير التكلفة لإستكمال ونسبة الانجاز من العقود الجارية تقديرات جوهرية من قبل الإدارة تستند هذه التقديرات بالضرورة إلى افتراضات حول عدة عوامل تتضمن درجات متفاوتة من الأحكام وعدم اليقين، وقد تختلف النتائج الفعلية عن تقديرات الإدارة مما يؤدي إلى تغييرات مستقبلية في الإيرادات من العقود مع العملاء.

(هـ) مخصص الانخفاض في قيمة الموجودات المالية

تستند مخصصات الخسارة للأصول المالية على افتراضات حول مخاطر التعثر ومعدلات الخسارة المتوقعة. تستخدم المجموعة افتراضات عند اتخاذ هذه الافتراضات وتحديد مدخلات حساب الانخفاض في القيمة، وذلك بناءً على تاريخ المجموعة السابق وظروف السوق الحالية، بالإضافة إلى التقديرات المستقبلية في نهاية كل فترة تقرير.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تكملة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٤ - ممتلكات وآلات ومعدات

(بالريال السعودي)												
المجموع	مشاريع تحت التنفيذ	تجهيزات على المباني	القطر	المعدات المعنوية	الأثاث	البيوت الجارية	معدات ثقيلة	حاسب آلي	الزلازل	السيارات	عدد وأوزان وأجهزة مساحية	
٢٠٢٠-١-٠٧	٧,١٣٢,٥٢٨	٤,٦٦٢,٩٥١	١١٦,٣٧٥	٥,٣٧٦,٦٥٥	١,٠٣٢,٣٦٦	٧١١,٧٥٨	٧,١٢٢,٨١٦	١,١٧٢,١٧٧	٢,٣٨١,٢١٥	٢٢,٠١٢,٧٧٧	٥,٥٢٩,٠٥٩	٢٠٢٠
٢٢,٩٢٩,٠٧٦	٢,٥٣٦,٥٨١	٦٥٥,٠٥١	-	-	٢٥٢,٠٠٠	-	١٦٥,٦١٧	٤٤٤,٤٥٤	١,٥٢٧,٨٥٧	١٤,١٢٤,٦٥٨	٢,٠٧٠,٨٠٣	إضافات خلال السنة
(٢,٨٨٩,٣٣٥)	-	(٣,٦٥٠)	-	-	(٣٠٧,٧٠٥)	(١٩,٠٠٠)	(١٢٤,٣٠٠)	(٣١,١١٥)	(٢,٠٩٢٠)	(٢,٣٨٢,١٤٥)	-	استهلاكات خلال السنة
-	(٦١٤,٩٢٧)	٦١٤,٩٢٧	-	-	-	-	-	-	-	-	-	تحويلات خلال السنة
٨,٠٣٨,٠٨٤٨	٩,٠٥٤,١٨٢	٥,٩٢٩,٣٨٤	١١٦,٣٧٥	٥,٣٧٦,٦٥٥	٩٩٦,٥٣١	٦٩٢,٧٥٨	٧,٢٦٨,٢٣٣	٢,١١٦,١١٦	٤,٩٢٨,١٦٢	٣٤,٩٢٦,٧٩٠	٨,٥٩٩,٨٦٢	٣١ ديسمبر ٢٠٢٠
٤٢,١٢٣,٥٢٦	-	٧,٤٩٧,٣٨٧	٩٦,٢٩٥	٥,١٨٤,٩٢٩	٨٢٠,٥٠٨	٦٣٦,٨٥١	٥,٠٥٢,٣١٥	١,٠٦٤,٧٤٩	١,٩٣٢,٩١٨	١٩,٩٤٢,٩٢٥	٤,٨٩٤,٦٤٩	١ يناير ٢٠٢٠
٥,٩٢٨,١٣٩	-	٥١٩,٦١٤	-	٣,٩٧٧	١٣٩,٤٧١	٤٩,٣٧٨	٧٣٨,٠١٩	٤٣٦,٢٢٠	٦,٠٦,٨٨٩	٧,٩٥٣,٩٧٥	٥٢٣,٥٩٦	الاستهلاك الموزع للسنة
(٢,٨٨٦,٣٨٥)	-	-	(٣,١٥٠)	-	(٣٠٥,٣١٦)	(١٨,٩٩٩)	(١٢٤,٢٩٩)	(٣١,٠٩٧)	(٢,٠٩٠١)	(٢,٣٨٢,٦٢٣)	-	استهلاكات خلال السنة
٤٥,٢٠٥,٢٨٠	-	٣,٠١٧,٠٠١	٩٣,١٤٥	٥,١٨٨,٩٠٦	٦٥٤,٦٦٣	٦٦٤,٦٣٠	٥,٦٦٧,٠٣٥	١,٤٢٩,٨٧٢	٢,٥١٦,٩٠٦	٢٠,٥١٥,٢٧٧	٥,٤١٨,٢٤٥	٣١ ديسمبر ٢٠٢٠
٣٥,١٧٥,٥٦٨	٩,٠٥٤,١٨٢	٢,٩١٢,٣٨٣	٢٣,٢٣٠	١,٨٣٧,٧٤٩	٣٢١,٨٦٨	٧٨,٥٢٨	٦,٠٠١,١٩٨	٦٤٦,١٤٤	٢,٤١١,٢٥٦	١٤,٤٦١,٥١٣	٣,١٨١,٦١٧	صافي القيمة العنصرية
												٣١ ديسمبر ٢٠٢٠

يملأ بند مشاريع تحت التنفيذ كما في ٣١ ديسمبر ٢٠٢٠ قيمة المبالغ المدفوعة لقاء معدات وأجهزة قيد التوريد.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٤- ممتلكات وآلات ومعدات (تتمة)

[illegible]



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(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٤- ممتلكات وآلات ومعدات (تتمة)  
فيما يلي توزيع الاستهلاك المحمل للسنة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٢,١٩٨,٢٨٤	٤,١٧٦,٣٢٤	تكلفة الإيرادات (إيضاح ٢٤)
١,٢٠٠,٨٠١	١,٦٠٢,١٩٢	مصاريف عمومية وإدارية (إيضاح ٢٦)
١٨٢,٤٨١	١٨٩,٦٢٣	مصاريف بيعية وتسويقية (إيضاح ٢٥)
٣,٥٨١,٥٦٦	٥,٩٦٨,١٣٩	

بلغت قيمة الممتلكات والآلات والمعدات التي تم استهلاكها بالكامل كما في ٣١ ديسمبر ٢٠٢٠ مبلغ ٢٨,٧ مليون ريال سعودي (٢٠١٩: ٣٠,٦ مليون ريال سعودي).

٥- أصول حق إستخدام

يوضح الجدول التالي حركة رصيد حق إستخدام الأصول بالإضافة إلى الإستهلاك المتراكم خلال السنة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٩,٢١٦,٥٥٤	٩,٥٣٦,٦٣٥	التكلفة
٣٢٠,٠٨١	٤,٤٠٨,٥٢٧	١ يناير
٩,٥٣٦,٦٣٥	١٣,٩٤٥,١٦٢	إضافات خلال السنة
		٣١ ديسمبر
-	٣,٢٧٠,٤٥٢	الإستهلاك المتراكم
٣,٢٧٠,٤٥٢	٣,٤٤٤,٠٥١	١ يناير
٣,٢٧٠,٤٥٢	٦,٧١٤,٥٠٣	الإستهلاك المحمل للسنة
		٣١ ديسمبر
٦,٢٦٦,١٨٣	٧,٢٣٠,٦٥٩	صافي القيمة الدفترية
		٣١ ديسمبر

٦- عقارات استثمارية

(بالريال السعودي)			
المجموع	مباني	أراضي	
٢٠,٦٢٠,٦٠٥	١١,٥٢٥,٦٠٥	٩,٠٩٥,٠٠٠	التكلفة
١٨,٧٦٠,٠٠٠	-	١٨,٧٦٠,٠٠٠	١ يناير ٢٠١٩
٣٩,٣٨٠,٦٠٥	١١,٥٢٥,٦٠٥	٢٧,٨٥٥,٠٠٠	إضافات خلال السنة
٣٩,٣٨٠,٦٠٥	١١,٥٢٥,٦٠٥	٢٧,٨٥٥,٠٠٠	٣١ ديسمبر ٢٠١٩
٦,٠٧٩,٣٢٦	٦,٠٧٩,٣٢٦	-	٣١ ديسمبر ٢٠٢٠
٣٤٥,٧٦٨	٣٤٥,٧٦٨	-	الإستهلاك المتراكم
٦,٤٢٥,٠٩٤	٦,٤٢٥,٠٩٤	-	١ يناير ٢٠١٩
٣٤٥,٧٦٨	٣٤٥,٧٦٨	-	الإستهلاك المحمل للسنة
٦,٧٧٠,٨٦٢	٦,٧٧٠,٨٦٢	-	٣١ ديسمبر ٢٠١٩
٣٢,٦٠٩,٧٤٣	٤,٧٥٤,٧٤٣	٢٧,٨٥٥,٠٠٠	٣١ ديسمبر ٢٠٢٠
٣٢,٩٥٥,٥١١	٥,١٠٠,٥١١	٢٧,٨٥٥,٠٠٠	صافي القيمة الدفترية
			٣١ ديسمبر ٢٠١٩

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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٦- عقارات استثمارية (تتمة)

إن القيمة العادلة للعقارات الاستثمارية كما في ٣١ ديسمبر ٢٠٢٠ بلغت ٣٢,٨٦٠,٧٤٦ ريال سعودي (٢٠١٩: ٣٢,٣٦٢,٠٨٠ ريال سعودي). تم الوصول إلى القيمة العادلة للعقارات الاستثمارية للشركة على أساس تقييم تم تنفيذه من قبل مقيمين خارجيين مستقلين لا علاقة لهما بالمجموعة ولديهما المؤهلات المناسبة والخبرة الحديثة في تقييم العقارات الاستثمارية وهما شركة أولات وشريكه للتقييم العقاري (ترخيص رقم ١٢١٠٠٠٣٩٧) وشركة همة للتقييم العقاري (رقم عضوية المنشأة ١١٠٠٠٠٨٤). وقد تم تقييم العقار من خلال طرق التقييم المعتمدة حسب المعايير الدولية للتقييم العقاري والأخذ بعين الاعتبار معطيات السوق المحلي وقد قام المقيمان بتقييم العقارات الاستثمارية بناءً على السوق العقاري. وترى إدارة المجموعة أنه لا يوجد اختلاف بالقيمة عن تاريخ القوائم المالية الموحدة وذلك بغرض الإفصاح عن القيمة العادلة لعقارات استثمارية بالقوائم المالية الموحدة وتم الأخذ في الاعتبار عدم وجود أي ظروف خفية بالعقارات الاستثمارية، موضوع التقييم (قد تؤثر على ارتفاع أو انخفاض قيمتها السوقية الحالية) كما رأت إدارة المجموعة إتباع طريقة التكلفة في قيد العقارات الاستثمارية.

٧- استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر

يتمثل رصيد استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر البالغ ١٠,٩٢٨,٢٢٦ ريال سعودي كما في ٣١ ديسمبر ٢٠٢٠ (٢٠١٩: ١١,٠٠٦,٢٨٤ ريال سعودي) بالقيمة العادلة لإستثمار الشركة في شركة الزيت العربية السعودية (ارامكو).

(بالريال السعودي)	
٢٠٢٠	٢٠١٩
١١,٠٠٦,٢٨٤	-
-	٩,٩٩١,٥٢٠
(٧٨,٠٥٨)	١,٠١٤,٧٦٤
١٠,٩٢٨,٢٢٦	١١,٠٠٦,٢٨٤

١ يناير  
إضافات خلال السنة  
التغيرات في القيمة العادلة  
٣١ ديسمبر

٨- نقد وما في حكمه

(بالريال السعودي)	
٢٠٢٠	٢٠١٩
٥٠,٠٠٠,٠٠٠	١٥,١٧٥,٢٩١
٣٨,٦٠٢,٢٠٦	٥٩,٠٥٤,١٨٩
٣٦,١٠٢	٢١,١٤٠
٨٨,٦٣٨,٣٠٨	٧٤,٢٥٠,٦٢٠

ودائع لأجل  
أرصدة لدى البنوك  
نقد في الصندوق

٩- مدينون تجاريون

(بالريال السعودي)	
٢٠٢٠	٢٠١٩
٣٣١,٢٦٩,٩٤٣	٤٥١,٢١٦,٢٢٤
٣٥,٦٣٢,١٤٠	١٢,٤٨٧,٥٢٥
٩,٣٢٢,٨٤٧	٧,٢٤٤,٢٨١
١٠٣,٣٧٢,٢١٤	٧٣,٩٠٨,٥٩٥
٤٧٩,٥٩٧,١٤٤	٥٤٤,٨٥٦,٦٢٥
(٤,٧٦٨,٧٩١)	(٤,٦٠٩,٩٥٤)
٤٧٤,٨٢٨,٣٥٣	٥٤٠,٢٤٦,٦٧١

ذمم عملاء - قطاع حكومي  
ذمم عملاء - قطاع خاص  
استبقاءات  
أعمال منفذة لم يصدر بها فواتير (١)  
مخصص إنخفاض في القيمة المتوقعة

(١) يمثل أرصدة ناتجة عن أعمال تنفيذ عقود تشغيل وصيانة طبية وأوامر توريد قطع غيار لصالح جهات حكومية لم يتم إصدار فواتير لها لغاية ٣١ ديسمبر.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٩- مدينون تجاريون (تتمة)

فيما يلي حركة مخصص إنخفاض في القيمة المتوقعة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١,٨٥٦,٩٥٨	٤,٦٠٩,٩٥٤	١ يناير
٢,٧٥٢,٩٩٦	٤٢٦,٨٢٣	إضافات خلال السنة (إيضاح ٢٦)
-	(٢٦٧,٩٨٦)	شطب خلال السنة
٤,٦٠٩,٩٥٤	٤,٧٦٨,٧٩١	٣١ ديسمبر

إن تحليل أعمار إجمالي المدينون التجاريون كما في ٣١ ديسمبر هو كما يلي:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١٨٠,٥٢١,٥٩٠	٢١٩,٦٤٠,٣٤٦	لم تستحق بعد
٦٥,٢٧١,٧٠٣	١٠٢,٠٩٢,٣٧٨	٩٠ - ١٨٠ يوم
٣٧,٣٠٤,٥٩٩	٤٢,٩٠٤,٣٥٥	١٨١ - ٢٧٠ يوم
٣٤,٠٨٥,٢٢٦	٢٨,٥٠٣,٩٩٣	٢٧١ - ٣٦٠ يوم
٢٢٧,٦٧٣,٥٠٧	٨٦,٤٥٦,٠٧٢	أكثر من ٣٦٠ يوم
٥٤٤,٨٥٦,٦٢٥	٤٧٩,٥٩٧,١٤٤	الإجمالي

١٠- مخزون

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٢٦,٣٤٩,٠٤٠	٨٥,٨٢٥,٥٦٩	مخزون تجاري
٣,٠٨٣,٦١٤	٣,٩٠٧,٢٥٧	مخزون تشغيل
٧,٢٠٧,١٧٨	٢,٦٠٤,٨٦٩	مخزون مقاولات
٣٩٧,٤٦٤	٢,٥٧٥,٦٤٤	بضاعة بالطريق
٣٧,٠٣٧,٢٩٦	٩٤,٩١٣,٣٣٩	
(٨,١٤٤,٢٨٨)	(٨,٦٠٤,٥١٢)	مخصص بضاعة بطينة الحركة
٢٨,٨٩٣,٠٠٨	٨٦,٣٠٨,٨٢٧	

فيما يلي حركة مخصص البضاعة بطينة الحركة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٦,٦٥٩,٤٤٨	٨,١٤٤,٢٨٨	١ يناير
١,٢٠٠,٠٠٠	٧٣٨,٧٨٠	إضافات خلال السنة (إيضاح ٢٤)
٢٨٤,٨٤٠	-	إضافات من خلال الاستحواذ على شركة تابعة
-	(٢٧٨,٥٥٦)	شطب خلال السنة
٨,١٤٤,٢٨٨	٨,٦٠٤,٥١٢	٣١ ديسمبر

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١١ - مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١٧,٢٧٠,٦٨٧	٣١,٣٩٠,٦٩٧	تأثيرات وفيزا مدفوعة مقدماً
٩,٢٣١,٧٤٢	٨,٥٧٧,١٣٦	دفعات مقدمة لموردين
٣,٧٩٨,١٤٨	٥,١٢٦,١٦٣	ذمم موظفين وعهد نقدية
١,١٧١,٥٣٠	٣,٥٦٦,٦١٠	تأمين مدفوع مقدماً
-	٢,٩٩٥,١٩٤	مصاريف متعلقة بالطرح مقدماً
٢٧٥,٠٤٢	٢,٩٤٤,١٤١	مصاريف تمويل مشاريع مدفوعة مقدماً
١,٣٠٥,٦٦٥	١,٩٥٠,٩٦٧	إيجار مدفوع مقدماً
٩٣٠,٧٥٥	٤٨٥,٨١٥	مصاريف مشاريع مدفوعة مقدماً
٣٧٦,٣٨٤	٤٤٨,٨٢٧	تأمينات نقدية لدى الغير
٨٤,٠٧٥	١٨٦,٨٦٧	أخرى
٣٤,٤٤٤,٠٢٨	٥٧,٦٧٢,٤١٧	

١٢ - مصاريف مؤجلة

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٣٢,١٥٢,٨٠٦	٢١,٨٢٠,٣٧١	مصاريف صيانة وتشغيل لمقاولي الباطن مؤجلة
٣,١٢٨,٧٣٤	٣,٠٨٧,٤٣٧	مصاريف قطع غيار مؤجلة
١,٨٠٠,١٥٥	٣,٠٧٠,٠٨٤	مصاريف مشاريع التشغيل والصيانة أخرى مؤجلة
-	١,٢٠٨,٥١٩	مصاريف مشاريع مقاولات وإنشاءات مؤجلة
٣٧,٠٨١,٦٩٥	٢٩,١٨٦,٤١١	



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١٣- أرصدة ومعاملات مع جهات ذات علاقة (تتمة)

المستحق من جهات ذات علاقة

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٤٥,٦٦٤,٨٦٥	٢٧,١٠٩,٧٧٢	شركة روابي للتسويق العالمية
٦,٣٩١,٣٢٠	٢٢,٥١١,١١٦	شركة ديرة العمار للعقارات
٣,٤٣٠,٩٢٦	-	مؤسسة بركات الخير
٥٥,٤٨٧,١١١	٤٩,٦٢٠,٨٨٨	

المستحق إلى جهات ذات علاقة

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١,٦٩٥,٣٩٨	١,٣١٤,٠٩٠	مؤسسة أرض الاتحاد للتجارة
-	٣٩٢,٦٦٣	مؤسسة بركات الخير
١,٦٩٥,٣٩٨	١,٧٠٦,٧٥٣	

مزايا ومكافآت وتعويضات موظفي الإدارة العليا:  
يتكون موظفو الإدارة الرئيسيون بالمجموعة من أعضاء الإدارة الرئيسيين الذين لديهم السلطة والمسؤولية عن تخطيط وتوجيه ومراقبة أنشطة المجموعة.

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٢,١٢٤,٠٠٠	٢,٦٦٤,٠٠٠	رواتب وتعويضات وبدلات
٢,١٢٤,٠٠٠	٢,٦٦٤,٠٠٠	الإجمالي

١٤- رأس المال

يتكون رأس مال المجموعة من ٢٠ مليون سهم، قيمة السهم الواحد ١٠ ريال سعودي وقد اكتتب المساهمون بكامل رأس المال.

١٥- احتياطي نظامي

تمشيا مع متطلبات نظام الشركات في المملكة العربية السعودية، تقوم الشركة بتحويل ١٠٪ من ربحها للسنة إلى الاحتياطي النظامي حتى يبلغ هذا الاحتياطي ٣٠٪ من رأس المال. إن هذا الاحتياطي غير قابل للتوزيع كأرباح.

١٦- مستحق إلى مساهمين

يتمثل هذا الرصيد في تمويل من المساهمين في السنوات السابقة قبل تحول المجموعة إلى مساهمة مغلقة إضافة إلى الحركة التي تمت خلال الفترة على الرصيد وفيما يلي بيان بالحركة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٢٨,١٩٠,٣٩٨	١٨,٥٠٩,٥١٢	١ يناير
٢٠,٠٠٠,٠٠٠	-	توزيعات أرباح معلقة خلال السنة
(٢٠,٠٠٠,٠٠٠)	-	توزيعات أرباح مدفوعة خلال السنة
(٩,٦٨٠,٨٨٦)	(١٨,٥٠٩,٥١٢)	صافي الحركة
١٨,٥٠٩,٥١٢	-	٣١ ديسمبر

خلال سنة ٢٠١٩، اجتمع مجلس الإدارة وقرر توزيع أرباح مرحلية بمبلغ ٢٠ مليون ريال سعودي من الأرباح المبقاة تم قيدها إلى الحسابات الجارية للمساهمين كل حسب حصته برأس مال الشركة. لم يتم توزيع أرباح عن سنة ٢٠٢٠.

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١٧- التزامات المنافع المحددة للموظفين

يتعين على المجموعة دفع منافع ما بعد الخدمة لجميع الموظفين بموجب أنظمة العمل والعمال السعودية عند انتهاء خدماتهم. يتم قياس تكلفة التزامات المنافع المحددة للموظفين باستخدام التقييم الإكتواري وطريقة وحدة الإلتزام المتوقعة.

١٧-١ تسوية القيمة الحالية لالتزامات المنافع المحددة للموظفين

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٤١,٠١٠,٣٤٨	٤٤,٣٧٤,٤٣١	١ يناير
١,٠٩٠,٨٢٤	-	إضافات من خلال الاستحواذ على شركة تابعة
٤٢,١٠١,١٧٢	٤٤,٣٧٤,٤٣١	
١٠,٠١٩,٣٢٩	٩,٣٠٣,٧٨٧	تكاليف الخدمة
١,٧١٧,٦٤٧	١,٢٣٠,٦٥٩	تكاليف التمويل (إيضاح ٢٧)
١١,٧٣٦,٩٧٦	١٠,٥٣٤,٤٤٦	
(٣,٥٠٤,٢٢١)	٢,٦٢٤,٦٨٦	خسائر / (أرباح) إعادة القياس الإكتوارية
(٣,٥٠٤,٢٢١)	٢,٦٢٤,٦٨٦	مجموع المعترف به في الدخل الشامل الآخر
(٥,٩٥٩,٤٩٦)	(٦,٧٣١,٨٣٠)	المدفوع خلال السنة
٤٤,٣٧٤,٤٣١	٥٠,٨٠١,٧٣٣	٣١ ديسمبر

١٧-٢ الافتراضات الإكتوارية الرئيسية

٢٠١٩	٢٠٢٠	
٪٢,٧٤	٪٢	معدل الخصم
٪٠ للسنة الأولى	٪١	معدل الزيادة المستقبلية في الرواتب
ويعد ذلك ٪١		

١٧-٣ تحليل حساسية الافتراضات الإكتوارية الرئيسية

إن أثر التغيرات في الافتراضات الإكتوارية الرئيسية على القيمة الحالية لالتزامات منافع الموظفين المحددة هو كما يلي:

٢٠١٩	٢٠٢٠	
٤٢,٨٦٤,٩٠٢	٤٩,٠٦٣,٢١٦	٪١+
٤٥,٥٢٥,٧٤١	٥٢,٥٣٢,٥٦٠	٪١-
٤٥,٥٤٣,٦١٧	٥٢,٥٢٩,٥٥١	٪١+
٤٢,٨٢٤,١١٥	٤٩,٠٣٣,٧١٦	٪١-

- تم تحديد تحليل الحساسية الموضح أعلاه استناداً إلى طريقة تستنتج التأثير على التزامات الفوائد النهائية للموظفين نتيجة للتغيرات المعقولة في الافتراضات الرئيسية التي حدثت كما في ٣١ ديسمبر ٢٠٢٠.
- يعتمد تحليل الحساسية على تغيير في افتراضات هامة، مع الحفاظ على جميع الافتراضات الأخرى ثابتة.
- قد لا يكون تحليل الحساسية ممثلاً لأي تغيير فعلي في التزام المنافع المحددة لأنه من غير المحتمل أن تحدث تغييرات في الافتراضات بمعزل عن بعضها البعض.



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١٨- إلتزامات عقود إيجار

يوضح الجدول التالي حركة رصيد إلتزامات عقود إيجار في نهاية السنة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٩,٢١٦,٥٥٤	٦,٠٠١,٣٩٢	١ يناير
(٣٧٧,٥٨٥)	-	إقتال مصاريف إيجار مدفوعة مقدماً (في ١ يناير)
٣٢٠,٠٨١	٤,٤٠٨,٥٢٧	إضافات خلال السنة
١٨٤,٣٥٨	٢١٨,١٣١	تكلفة تمويل
(٣,٣٤٢,٠١٦)	(٣,٥٠٨,٥١٦)	المدفوع خلال السنة
٦,٠٠١,٣٩٢	٧,١١٩,٥٣٤	٣١ ديسمبر
		منها:
٣,٦٧٠,٣٨٢	٤,١٨٤,٨٧٣	إلتزامات إيجار غير متداولة
٢,٣٣١,٠١٠	٢,٩٣٤,٦٦١	إلتزامات إيجار متداولة
٦,٠٠١,٣٩٢	٧,١١٩,٥٣٤	
		فيما يلي تحليل استحقاقات إلتزامات عقود الإيجار:
٢,٤٥٩,٥١٦	٣,٠٤٧,٤١٩	خلال سنة
٣,٧٦١,٠٢٢	٤,٣٢٦,٥١٦	أكثر من سنة وأقل من خمس سنوات
٦,٢٢٠,٥٤٨	٧,٣٧٣,٩٣٥	
(٢١٩,١٥٦)	(٢٥٤,٤٠١)	تكاليف تمويل مؤجلة
٦,٠٠١,٣٩٢	٧,١١٩,٥٣٤	

إيجارات تشغيلية

تمثل إيجارات تشغيلية مصاريف عقود الإيجار قصيرة الأجل (مدة الإيجار ١٢ شهراً أو أقل) والتي اختارت الشركة الاعتراف بمصاريف الإيجار في الربح أو الخسارة على أساس القسط الثابت.

فيما يلي توزيع الإيجارات التشغيلية المحملة للسنة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٣,٧٥٧,١٠٧	٤,٧٧٨,٦٥٧	تكلفة الإيرادات (إيضاح ٢٤)
١٧٥,٧٧٤	٢٠٨,٤٣٦	مصاريف بيعية وتسويقية (إيضاح ٢٥)
٨٧٠,٨٣٨	١,٥٥٥,٤٥٣	مصاريف عمومية وإدارية (إيضاح ٢٦)
٤,٨٠٣,٧١٩	٦,٥٤٢,٥٤٦	

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١٩ - التسهيلات البنكية

حصلت المجموعة على تسهيلات مصرفية من بنوك محلية على شكل سحب على المكشوف وتمويل اعتمادات وقروض لأجل (مرايحة وتورق) وأوراق دفع وقد بلغ رصيد هذه التسهيلات مبلغ ١٨٤,٤ مليون ريال سعودي (٢٠١٩: مبلغ ٢٣٠,٤ مليون ريال سعودي). إن هذه التسهيلات تمت وفق الشروط الواردة في عقود التسهيلات وفيما يلي بيان بالتسهيلات كما في ٣١ ديسمبر:

(بالريال السعودي)		
٢٠٢٠	٢٠١٩	
١٧٤,٥٧٥,١٩٤	٢٢٢,٧٠٤,٩١٥	قروض قصيرة الأجل (أ)
١,٨٦٠,٠٠٠	-	قرض طويل الأجل (ب)
٧,٤٣٠,٥٤٢	٤,٢٤٨,٩٩٧	أوراق دفع
٥٠٣,٤٤٣	٣,٤٥٦,٨٠٣	بنوك دائنة
١٨٤,٣٦٩,١٧٩	٢٣٠,٤١٠,٧١٥	

(أ) إن حركة القروض القصيرة الأجل هي كما يلي:

(بالريال السعودي)		
٢٠٢٠	٢٠١٩	
٢٢٢,٧٠٤,٩١٥	٢٧٩,٦٢١,٩٠٤	١ يناير
٥٠٦,٥٣٢,٢١٧	٤٢٨,٤٥٥,٢٠٧	إضافات خلال السنة
(٥٥٤,٦٦١,٩٣٨)	(٤٨٥,٣٧٢,١٩٦)	المسدد خلال السنة
١٧٤,٥٧٥,١٩٤	٢٢٢,٧٠٤,٩١٥	٣١ ديسمبر

(ب) يمثل هذا البند المبلغ المسحوب من قرض طويل الأجل حصلت عليه شركة تابعة من صندوق التنمية الصناعية السعودي بقيمة إجمالية قدرها ٦,٢٠٠,٠٠٠ ريال سعودي وذلك لتمويل مشاريع قيد التنفيذ. إن حركة القرض طويل الأجل هي كما يلي:

(بالريال السعودي)		
٢٠٢٠	٢٠١٩	
-	-	١ يناير
١,٨٦٠,٠٠٠	-	إضافات خلال السنة
١,٨٦٠,٠٠٠	-	٣١ ديسمبر

٢٠ - دائنون تجاريون

(بالريال السعودي)		
٢٠٢٠	٢٠١٩	
٤٤,٨٢٨,٤٧٥	٤٣,٨٠٠,٩٠١	موردو عقود صيانة وأجهزة طبية وقطع غيار وأخرى
٤,٠٢٦,٤٧٠	٣,٨٦٦,٥٣٤	موردو خدمات مشاريع
٣,٩٧٣,٥٩٦	٦,٣٨٩,٤٩٩	موردو مقاولات
٣٩٩,٤٤٦	-	موردو أدوية ومستلزمات طبية
٥٣,٢٦٧,٩٨٧	٥٤,٠٥٦,٩٣٤	

٢١ - مصاريف مستحقة وأرصدة دائنة أخرى

(بالريال السعودي)		
٢٠٢٠	٢٠١٩	
٧٤,٤١٨,١٥٠	٨٣,١٢٧,٨٧٤	مصاريف مشاريع مستحقة
٢٤,٦٥٤,٩٨٤	٢١,٥١٧,١٢٠	دفعات مقدمة من عملاء
٢٢,٦٩١,٤٢٣	١٧,٠٧١,٥٣١	تذاكر وإجازات مستحقة
١٢,٨٧١,٠٠٢	١٤,١١٥,١٠٧	مصاريف صيانة مستحقة
١,٩٣٦,٢٦٤	٣١٦,٧٥٢	ضريبة القيمة المضافة المستحقة
١,٧١٣,٧٨٦	١,٤٤٥,١٥٣	رواتب مستحقة
٧,٥٤٣,٠٤٣	٣,٧١٣,٣٢٢	أخرى
١٤٥,٨٢٨,٦٥٢	١٤١,٣٠٦,٨٦٩	

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٢٢- مخصص الزكاة الشرعية

تقوم الشركة وشركاتها التابعة بتقديم قوائمها المالية وإقراراتها الزكوية إلى الهيئة العامة للزكاة والدخل بشكل إفرادي. تستحق الزكاة بواقع ٢,٥٪ من الوعاء الزكوي التقريبي أو صافي الربح المعدل، أيهما أعلى. فيما يلي أهم مكونات الوعاء الزكوي لشركة دار المعدات الطبية والعلمية وفقاً لأنظمة الزكاة:

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٢٨٠,٦٩٨,٤٠٢	٣٥٥,٨٩٠,٦٠٩	حقوق الملكية
(٢٩٤,٤٥٥,١١٧)	(١٦٠,٢٠٨,٠١٧)	الأصول غير المتداولة
٨٠,٦١٢,٠٢٧	٦٢,٦٧٥,٨٥٢	مخصصات أول المدة وتسويات أخرى
٨٥,٧١٣,٦٢٥	٩٧,٩٧٠,١٤١	صافي الربح المعدل
١٥٢,٥٦٨,٩٣٧	٣٥٦,٣٢٨,٥٨٥	وعاء الزكاة
(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١٠,٩٩٧,٣٠٢	٦,٩٦٩,١٧٠	١ يناير
٣٢٦,٨٣٧	٧,٣٩٣,٣٦١	الزكاة المحملة خلال السنة
٤٩٩,٢٠٣	-	إضافات من خلال الاستحواذ على شركة تابعة
(٤,٨٥٤,١٧٢)	(٤,٩٨٩,٥١٣)	المدفوع خلال السنة
٦,٩٦٩,١٧٠	٩,٣٧٣,٠١٨	٣١ ديسمبر

الوضع الزكوي

قدمت الشركة وشركاتها التابعة إقراراتها الزكوية لغاية عام ٢٠١٩ وحصلت على الشهادات الزكوية بموجبها.

شركة دار المعدات الطبية والعلمية

تم إنهاء الربوط الزكوية مع الهيئة العامة للزكاة والدخل للشركة لغاية سنة ٢٠١٧.

شركة رؤى الحماية

حصلت شركة رؤى الحماية على الربوط الزكوية من الهيئة العامة للزكاة والدخل وتم الإنتهاء منها لغاية سنة ٢٠١٥. كما حصلت الشركة خلال عام ٢٠٢٠ على الربوط الزكوية عن عامي ٢٠١٧ و ٢٠١٨ والتي أظهرت فروقات زكوية بمبلغ ٢٧٧,٨٤٨ ريال سعودي والذي تم الاعتراض عليها من قبل الشركة خلال المدة النظامية.

شركة مستودع أدوية شركة قرقاص التجارية

حصلت شركة مستودع أدوية شركة قرقاص التجارية على الربوط الزكوية من الهيئة العامة للزكاة والدخل وتم الإنتهاء منها لغاية سنة ٢٠١٩.

٢٣- الإيرادات

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٤١٢,٨٤٦,١٣٧	٤٩٠,٤١٦,٠٢٧	إيرادات عقود الصيانة والتشغيل
١٢٨,١٩٧,١٥٤	٧٦,١٥٩,٥١٦	إيرادات عقود الإنشاء
٥٠,٦١٧,٥٣٩	٧١,٥٣٠,٧٢١	مبيعات أجهزة طبية
-	٥,٧١١,٠٥٨	مبيعات لحوم وأطعمة
٥,٣٥٥,٧١٣	٤,٥٠٧,٣١٥	إيرادات خدمات صيانة ما بعد البيع
-	٤,٠٣٣,٠٢٢	مبيعات أدوية ومستلزمات طبية
٥٩٧,٠١٦,٥٤٣	٦٥٢,٣٥٧,٦٥٩	

شركة دار المعدات الطبية والطبية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٢٤ - تكلفة الإيرادات

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١٥٩,٣٧٤,٧٥٦	١٨٦,٢٩٠,٠٠٧	الرواتب والأجور ومزايا أخرى
١٦٠,٣٣٤,٣٤٦	١٤١,٢٢٦,١٩٣	مشتريات مواد وقطع غيار للمشاريع وملاحظات إستلام
٥١,٨٢٤,١٤٧	٥٣,٧١٩,٣٠٢	مقاولي الباطن
٣٦,٤٩٤,٧٢٥	٤٤,٩٥٧,٢٨٢	تأثيرات وجوازات
١٩,٤١٦,٠٢٧	٣٨,٥٧٩,٣٤٨	خصميات وغرامات
٧,٤١٣,١٥٩	٨,١٢٩,٢٦٣	تأمينات اجتماعية
٥,٨٥٠,٥٣٦	٦,٨٦٧,٤٦٠	تأمين
٣,٧٥٧,١٠٧	٤,٧٧٨,٦٥٧	إيجارات (إيضاح ١٨)
٢,١٩٨,٢٨٤	٤,١٧٦,٣٢٤	استهلاك ممتلكات وآلات ومعدات (إيضاح ٤)
٦,١١٠,١٠٩	٢,٩٩٣,٣٧٠	مصاريف صيانة
١,٦١٦,٩٧٥	١,٥٩٣,٤٣٠	استهلاك أصول حق إستخدام
١,٢٠٠,٠٠٠	٧٣٨,٧٨٠	مخصص بضاعة بطينة الحركة (إيضاح ١٠)
٧,٦١٢,٤٨٣	١١,٨٨١,٣٣١	أخرى
٤٦٣,٢٠٢,٦٥٤	٥٠٥,٩٣٠,٧٤٧	

٢٥ - مصاريف بيعية وتسويقية

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٥,٨٦٣,٠٧٨	٥,٥٦٣,١١٤	الرواتب والأجور ومزايا أخرى
٢٦٠,٩٣٥	١,٣٩٢,٢٧١	تكلفة مناقصات ومأموريات
١,٣٠٢,٩٢٦	١,٠٨٦,١٨٣	عمولة مبيعات
٤٨٥,٢٣٢	٥٧٤,٢٣٧	تأثيرات وجوازات
٤٧٠,٧٦٧	٣٨٨,٥٦٨	خصميات وغرامات
٣٧١,٣٢٧	٣٢٧,٤٩٣	تأمين
١٧٥,٧٧٤	٢٠٨,٤٣٦	إيجارات (إيضاح ١٨)
١٨٢,٤٨١	١٨٩,٦٢٣	استهلاك ممتلكات وآلات ومعدات (إيضاح ٤)
٣٢٦,٤٩٧	١٠٢,٦٤٣	هاتف و بريد وانترنت
١٤٨,٥٠٠	٧٤,٥٦٥	دعاية وإعلان ونشر
٤٠١,٢٩٣	٦٧٥,٧٤٦	أخرى
٩,٩٨٨,٨١٠	١٠,٥٨٢,٨٧٩	

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٢٦- مصاريف عمومية وإدارية

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
٢٩,٢٥٦,٠٧٠	٢٦,٠٤٧,٥٣٠	الرواتب والاجور ومزايا أخرى
٢,٠٢٧,٥٥٥	٢,٨١٢,٠٨٩	تأمينات وجوازات
١,٦٥٣,٤٧٧	١,٨٥٠,٦٢١	استهلاك أصول حق إستخدام
١,٣٥٣,٢٢٢	١,٧٩٢,١٧٠	تأمين
١,٢٠٠,٨٠١	١,٦٠٢,١٩٢	استهلاك ممتلكات وآلات ومعدات (إيضاح ٤)
٨٧٠,٨٣٨	١,٥٥٥,٤٥٣	ايجارات (إيضاح ١٨)
٥,٦٩٨,٣٤٧	١,٣٠٦,٤٧٤	اشتراكات ومصروفات خدمية
١,٨٥٠,١٤٤	١,١٧٤,٧٣٥	أنعاب وإستشارات مهنية
٩٦٤,٧٩٨	١,٠٢٤,٠٤٢	مصاريف بنكية
٢,٧٣٠,٥٢٣	٩٩٢,٤٠٥	تكلفة مناقصات ومأموريات
٧٨٣,٠٥٥	٨٩١,٥٦٨	مصاريف تأثيث وضيافة
٦٥٩,١٤٧	٨٧٤,٢٣٨	تأمينات اجتماعية
-	٧٦٥,٥٨٦	مخصص دفعات مقدمة إلى موردين
٥٧٦,٥٧١	٥٩٢,٨٤٣	هاتف و بريد و انترنت
٤٦٩,١٣١	٤٣٩,٣٤٥	قرطاسية ومطبوعات
٢,٧٥٢,٩٩٦	٤٢٦,٨٢٣	مخصص إنخفاض في قيمة مدينون تجاريون (إيضاح ٩)
٤١٦,١٣٢	٣٩٨,٢٠٦	مصاريف صيانة وإصلاح
٤٦٧,١٦٥	٣٦٣,٦٢٧	كهرباء ومياه
٣٤٥,٧٦٨	٣٤٥,٧٦٨	استهلاك عقارات إستثمارية (إيضاح ٦)
١,٦٦٠,٣٥٣	٢,٥٣١,١١٦	أخرى
٥٥,٧٣٦,٠٩٣	٤٧,٧٨٦,٨٣١	

٢٧- تكاليف تمويل

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١٥,٨٨٥,١٨٠	٩,٨٤٩,٠٤٣	تكاليف تمويل متعلقة بقروض قصيرة الاجل
١,٧١٧,٦٤٧	١,٢٣٠,٦٥٩	تكاليف تمويل متعلقة بالتزام المنافع المحددة للموظفين (إيضاح ١٧)
٣,٣٩٠,٦٨٦	٢,٤٨٤,٤٢٢	تكاليف تمويل متعلقة بتسهيلات بنكية
١٨٤,٣٥٨	٢١٨,١٣١	تكاليف تمويل متعلقة بالتزامات عقود الإيجار
٢١,١٧٧,٨٧١	١٣,٧٨٢,٢٥٥	

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(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٢٨- إيرادات أخرى، صافي

(بالريال السعودي)		
٢٠١٩	٢٠٢٠	
١٣,٣٣٥,٧٥٧	٤,٠٤٠,٢٩٦	تعويض صندوق الموارد البشرية
١,٦٢٧,٢٠٠	١,٥١٢,٠٠٠	إيرادات إيجار
-	٣٥٢,٥٧٦	دخل توزيعات أرباح
(١٦,٦٢٠)	٢٣٤,٨١١	أرباح/(خسائر) بيع ممتلكات وآلات ومعدات
٨,٢٤٦,٩٣٧	-	تعويضات مشاريع
٢٧٢,٨٦٨	١,٠٩٠,٣٠٠	أخرى
٢٣,٤٦٦,١٤٢	٧,٢٢٩,٩٨٣	

٢٩- ربح السهم الأساسي والمخفض

يتم احتساب ربح السهم بناءً على صافي ربح السنة العائد إلى مساهمي الشركة على أساس المتوسط المرجح لعدد الأسهم القائمة خلال هذه السنة والبالغة ٢٠ مليون سهم. إن الربح المخفض للسهم هو نفس الربح الأساسي للسهم لأن المجموعة ليس لديها أي أدوات مخفضة مصدرة.

٣٠- حقوق الملكية غير المسيطرة

يمثل هذا البنود حقوق الملكية غير المسيطرة في الشركات التابعة وتم احتساب حقوق الملكية غير المسيطرة وفقاً لمسودات القوائم المالية لهذه الشركات. يتم إظهار حصة حقوق الملكية الغير مسيطرة عليها في أرباح (خسائر) الشركات التابعة في قائمة الربح أو الخسارة الموحدة.

فيما يلي المعلومات المالية الملخصة للشركات التابعة الهامة التي لها حقوق ملكية غير مسيطرة. تم الإفصاح عن المبالغ لكل شركة تابعة قبل الحذف المتداخلة:

قائمة المركز المالي الملخصة

(بالريال السعودي)				
كما في ٣١ ديسمبر ٢٠٢٠				
شركة رؤية	شركة نبض للصناعات الطبية	شركة نقاء المتحدة للأدوية	الإجمالي	
٩٧,٣٦٧,٢٥٨	١,٥٤٨,٨٩١	٢,٥٩٠,٥٩٠		الأصول المتداولة
(٤,١١٥,٣٥٥)	(١,٦٧٤,٥٥٤)	(٦,١٦٥,٢٢٢)		الالتزامات المتداولة
٦٩٢,١١٦	٩,١٧٥,٨١٥	١,٣٠٨,١٤٥		الأصول غير المتداولة
(٨٧,٥٧١,٣١٤)	(٦,٩٧٣,٩٨٠)	(٤٤,٨٣٨)		الالتزامات غير المتداولة
٦,٣٧٢,٧٠٥	٢,٠٧٦,١٧٢	(٢,٣١١,٣٢٥)		صافي الأصول (الالتزامات)
٩٥٥,٩٠٦	١,٠١٧,٣٢٥	(٢٣,١١٣)	١,٩٥٠,١١٨	حقوق الملكية غير المسيطرة

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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٣٠ - حقوق الملكية غير المسيطرة (تتمة)  
قائمة المركز المالي الملخصة (تتمة)

(بالريال السعودي)			
كما في ٣١ ديسمبر ٢٠١٩			
الإجمالي	شركة نقاء المتحدة للأدوية	شركة نيض للصناعات الطبية	شركة رؤى الحماية
	-	٣,٦٦٥,٩٤٨	١٧,٣٣١,٢١١
	-	(٦,٧٦١,٣٩٣)	(١٠,٤٢٨,٠٤٥)
	-	٦,٥٢٧,٠٠٩	٢٠٢,٠٨٤
	-	(٢٠,٧٨٣)	(٨٩٤,١٩٠)
	-	٣,٤١٠,٧٨١	٦,٢١١,٠٦٠
٢,٦٠٢,٩٤٢	-	١,٦٧١,٢٨٣	٩٣١,٦٥٩

قائمة الربح أو الخسارة والدخل الشامل الآخر الملخصة

(بالريال السعودي)			
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠			
الإجمالي	شركة نقاء المتحدة للأدوية	شركة نيض للصناعات الطبية	شركة رؤى الحماية
	-	٢١,٢٠٠	٣٧,٧٥٤,٧٨٩
	(٢,٣٦١,٣٢٥)	(١,٣٣٤,٦٠٨)	٥١٥,٠٢٥
	-	-	(٣٥٣,٣٨٠)
	(٢,٣٦١,٣٢٥)	(١,٣٣٤,٦٠٨)	١٦١,٦٤٥
(٦٥٣,٣٢٤)	(٢٣,٦١٣)	(٦٥٣,٩٥٨)	٢٤,٢٤٧

قائمة الربح أو الخسارة والدخل الشامل الآخر الملخصة

(بالريال السعودي)			
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩			
الإجمالي	شركة نقاء المتحدة للأدوية	شركة نيض للصناعات الطبية	شركة رؤى الحماية
	-	-	١٣,٠١٧,٩١١
	-	(٥٨٩,٢١٩)	١٨٠,٥٤٦
	-	-	(٣٠,٠٩٨)
	-	(٥٨٩,٢١٩)	١٥٠,٤٤٨
(٢٦٦,١٥٠)	-	(٢٨٨,٧١٧)	٢٢,٥٦٧



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٣٠- حقوق الملكية غير المسيطرة (تتمة)

قائمة التدفقات النقدية الملخصة

(بالريال السعودي)			
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠			
شركة رؤية الحماية	شركة نبض للصناعات الطبية	شركة نقاء المتحدة للأدوية	
(٧٦,٣٦٣,٢٤٩)	(١,٤٩٣,٦٢١)	١,٧٧١,٥٨٧	التدفقات النقدية - الأنشطة التشغيلية
(٥٤٧,١٢٥)	(٢,٧٣١,٢٣١)	(١,٤١٢,٦٨٤)	التدفقات النقدية - الأنشطة الإستثمارية
٧٦,١٧٧,٤٦٠	٢,٠٢٤,١٣٨	(١,٧٣١)	التدفقات النقدية - الأنشطة التمويلية
(٧٣٢,٩١٤)	(٢,٢٠٠,٧١٤)	٣٥٧,١٧٢	صافي الزيادة/ (النقص) في النقد وما في حكمه

قائمة التدفقات النقدية الملخصة

(بالريال السعودي)			
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩			
شركة رؤية للحماية	شركة نبض للصناعات الطبية	شركة نقاء المتحدة للأدوية	
(١,٦٣٨,١٩٥)	(٧٢٤,٣٧٣)	-	التدفقات النقدية - الأنشطة التشغيلية
(١٧٤,٥٠٠)	(٦,٥٢٧,١٣١)	-	التدفقات النقدية - الأنشطة الإستثمارية
٢,٦٥٢,٩٥٨	١٠,٧٠٣,٢٥٥	-	التدفقات النقدية - الأنشطة التمويلية
٨٤٠,٢٦٣	٣,٤٥١,٧٥١	-	صافي الزيادة/ (النقص) في النقد وما في حكمه

٣١- الإلتزامات المحتملة

لدى المجموعة التزامات محتملة عن إعتمادات مستندية بمبلغ ١٩,٩ مليون ريال سعودي (٢٠١٩): مبلغ ٢٣,٤ مليون ريال سعودي وخطابات ضمان بمبلغ ٢٢٠,٨ مليون ريال سعودي (٢٠١٩): مبلغ ٢١٧,٩ مليون ريال سعودي) يقابلها تأمينات مودعة لدى البنوك بمبلغ ٩٨,٣٨٦ ريال سعودي (٢٠١٩): مبلغ ٢٨,٩٤٥ ريال سعودي).

لدى المجموعة ارتباطات رأسمالية كما في ٣١ ديسمبر ٢٠٢٠ تتعلق بأعمال رأسمالية تحت التنفيذ بقيمة ٣,٥٥٦,٧٣٨ ريال سعودي (٢٠١٩): ٣,٥٥٦,٧٣٨ ريال سعودي).

شركة دار المعيدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمه)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٣٢- التقارير القطاعية

يتم تسجيل القوائم القطاعية التشغيلية بطريقة تتفق مع هيكل القرار الداخلية. ترأب الإدارة النتائج التشغيلية لمتجاتها بصورة مستقلة لعرض تقديم الأداء:

سنة ٢٠٢٠

(بالريال السعودي)					
الإجمالي	حذف وتسميات	الشركات التابعة	بيت التموين	المقاولات الإشتائية	التشغيل والصيانة وأعمال تجارية
٨٨٩,٣٨٥,١٦٣	(١٢١,٤٤٤,٧٠١)	١٢٦,٧٠٠,٦١٩	٩,١٣٤,٦٤٧	١٤٧,٨٣,٥٢١	٧٢٧,١٦٤,٠٧٧
٤٥٩,٤٣٣,٢٩٣	(١١٩,٨٧٦,٢٤٠)	١٢٣,١٨٢,٠٤٠	٨,٩٥٧,٠١٧	٤٢,٨٨٥,٥٩٣	٤٠٤,٢٨٤,٨٨٣
١٥٢,٣٥٧,٦٥٩	(٥,١٦٥,٧٦٦)	٤١,٧٨٧,٨١١	٥,٧١١,٠٥٩	٧٦,١٥٤,٥١٦	٥٣٣,٨٦٥,٠٣٩
(٥٠,٥٩٣,٧٤٧)	٥,١٦٥,٧٦٦	(٣٥,٩٠٨,٢٢٢)	(٤,٥١٥,١١٢)	(٤٩,٥٧٥,١٧٨)	(٤٢١,٠٩٨,٠٠١)
١٤٦,٤٢٦,٩١٢	-	٥,٨٧٩,٥٨٩	١,١٩٥,٩٤٧	٢١,٥٨٤,٣٣٨	١١٢,٧٦٧,٠٣٨
٧٤,١٦٠,٥٦٣	٧,٥٢,٤١٨	(٧,٦٥٢,٧٣٤)	١٧٧,٦٢٨	١٨,٣٨٦,٠٥٨	٥٦,١٩٧,١٩٣
					الربح (الخسارة) للسنة

سنة ٢٠١٩

(بالريال السعودي)					
الإجمالي	حذف وتسميات	الشركات التابعة	بيت التموين	المقاولات الإشتائية	التشغيل والصيانة وأعمال تجارية
٨١١,٨١٧,٩٧٢	(٤٩,٨٧١,٤٧٩)	٣٨,٧٤٤,٤١٧	-	١٣٩,١٠٧,٥٢٣	٧٣٣,٨٣٧,٤٥١
٥٠٣,٣٢٤,٤٢١	(٤٠,٨٣٩,٧٠٧)	٢٧,١٠٩,٧٥٣	-	٥٢,٥٤٨,٦١١	٤٦٤,٥٠٥,٧١٤
٥٩٧,٠١٦,٥٤٣	(٣,٩٩٠,٠٣٢)	١٣,٠١٧,٩١١	-	١٢٨,١٩٧,١٥٤	٤٥٩,٧٩١,٥١٠
(٤٦٣,٢٠٦,٦٥٤)	٣,٩٩٠,٠٣٢	(١٠,٤٢٠,١٢٤)	-	(٩٢,١٧٠,٦٧٦)	(٣٦٣,٦٠١,٨٨٣)
١٣٣,٨١٣,٨٨٩	-	٢,٥٩٧,٧٨٧	-	٣٥,٠٢٦,٤٧٨	٩٦,١٨٩,٦٢٤
٧٠,٤٠٧,٠٧٢	١٤٧,٠٣٩	(٤٠,٨٦٣)	-	٢٤,٨١١,٠٧٣	٤٥,٨٥٧,٦٣٣
					الربح (الخسارة) للسنة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٣٣- الأدوات المالية وإدارة المخاطر

تتضمن الأدوات المالية للمجموعة المدرجة في قائمة المركز المالي الموحدة النقد وما في حكمه والمدينون التجاريون والاستثمارات في أدوات حقوق ملكية بالقيمة العادلة والأرصدة المدينة الأخرى والمستحق من / إلى جهات ذات علاقة والبنوك الدائنة وأوراق الدفع والقروض القصيرة والطويلة الأجل والدائنون التجاريون والأرصدة الدائنة الأخرى والمستحق إلى مساهمين.

مخاطر العملات

مخاطر العملات تمثل المخاطر الناتجة من تذبذب قيمة الأدوات المالية نتيجة التغيرات في أسعار صرف العملات الأجنبية. يتم إدارة المخاطر عن طريق المراقبة الدورية لأسعار الصرف ذات الصلة.

مخاطر الائتمان

مخاطر الائتمان تتمثل في اخفاق أحد الأطراف في أداة مالية في الوفاء بالتزامه والتسبب في تكبد المجموعة خسارة مالية. إن مخاطر الائتمان للمجموعة تنتج بشكل أساسي من تعاملاتها مع جهات حكومية. إن الجهات الحكومية هي جزء من حكومة المملكة العربية السعودية والتي لديها تصنيف ائتماني قوي في السوق السعودي.

تقوم إدارة المجموعة بمتابعة الأرصدة غير المسددة، وعندما يكون مناسباً، تدرج حسابات الذمم المدينة التجارية بالصافي بعد طرح مخصص الإنخفاض في القيمة. يودع النقد في بنوك ذات تصنيف ائتماني عالي.

مخاطر معدلات العمولة

مخاطر معدلات العمولة تمثل مخاطر تذبذب قيمة الأدوات المالية نتيجة التغيرات في معدلات العمولة السائدة في السوق، لا يوجد لدى المجموعة أصول والتزامات مالية جوهرية طويلة الأجل خاضعة للفائدة كما في ٣١ ديسمبر ٢٠٢٠.

مخاطر السيولة

هي مخاطر عدم قدرة المجموعة على تأمين السيولة اللازمة لمقابلة الالتزامات المتعلقة بالأدوات المالية. قد تنتج مخاطر السيولة عن عدم القدرة على بيع أحد الأصول المالية بسرعة وقيمة تقارب قيمته العادلة. تدار مخاطر السيولة من خلال المراقبة الدورية للتأكد من توفر سيولة كافية لمقابلة أية التزامات مستقبلية.

يلخص الجدول أدناه تواريخ استحقاق الالتزامات المالية الخاصة بالمجموعة على أساس الدفعات التعاقدية غير المخصومة:

٢٠٢٠

(بالريال السعودي)				
أقل من سنة	١ - ٥ سنة	أكثر من ٥ سنة	الإجمالي	
٢,٩٣٤,٦٦١	٤,١٨٤,٨٧٣	-	٧,١١٩,٥٣٤	الالتزامات عقود إيجار
٥٠٣,٤٤٣	-	-	٥٠٣,٤٤٣	بنوك دائنة
٧,٤٣٠,٥٤٢	-	-	٧,٤٣٠,٥٤٢	أوراق دفع
١٧٤,٥٧٥,١٩٤	-	-	١٧٤,٥٧٥,١٩٤	قروض قصيرة الأجل
-	١,٨٦٠,٠٠٠	-	١,٨٦٠,٠٠٠	قروض طويل الأجل
٥٣,٢٦٧,٩٨٧	-	-	٥٣,٢٦٧,٩٨٧	دائنون تجاريون
٢٤,٦٥٤,٩٨٤	-	-	٢٤,٦٥٤,٩٨٤	أرصدة دائنة أخرى
١,٧٠٦,٧٥٣	-	-	١,٧٠٦,٧٥٣	مستحق إلى جهات ذات علاقة
٢٦٥,٠٧٣,٥٦٤	٦,٠٤٤,٨٧٣	-	٢٧١,١١٨,٤٣٧	المجموع

٢٠١٩

(بالريال السعودي)				
أقل من سنة	١ - ٥ سنة	أكثر من ٥ سنة	الإجمالي	
٢,٣٣١,٠١٠	٣,٦٧٠,٣٨٢	-	٦,٠٠١,٣٩٢	الالتزامات عقود إيجار
٣,٤٥٦,٨٠٣	-	-	٣,٤٥٦,٨٠٣	بنوك دائنة
٤,٢٤٨,٩٩٧	-	-	٤,٢٤٨,٩٩٧	أوراق دفع
٢٢٢,٧٠٤,٩١٥	-	-	٢٢٢,٧٠٤,٩١٥	قروض قصيرة الأجل
٥٤,٠٥٦,٩٣٤	-	-	٥٤,٠٥٦,٩٣٤	دائنون تجاريون
٢١,٥١٧,١٢٠	-	-	٢١,٥١٧,١٢٠	أرصدة دائنة أخرى
١,٦٩٥,٣٩٨	١٨,٥٠٩,٥١٢	-	٢٠,٢٠٤,٩١٠	مستحق إلى جهات ذات علاقة
٣١٠,٠١١,١٧٧	٢٢,١٧٩,٨٩٤	-	٣٣٢,١٩١,٠٧١	المجموع

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٠

٣٤- القيمة العادلة للأصول والالتزامات المالية

القيمة العادلة هي المبلغ الذي يتم به تبادل أصل أو سداد التزام بين أطراف لديها معرفة ورغبة في ذلك بشروط تعامل عادلة، وحيث أنه يتم إدراج الأدوات المالية للمجموعة وفقاً لمبدأ التكلفة التاريخية فقد تظهر فروقات بين القيم الدفترية وتقديرات القيمة العادلة، وتعتقد الإدارة أن القيم العادلة للأصول والالتزامات المالية للمجموعة لا تختلف بشكل جوهري عن قيمها الدفترية. لدى المجموعة كما في ٣١ ديسمبر ٢٠٢٠ أدوات مالية بالقيمة العادلة تتمثل في استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر يتم تقييمها بشكل دوري وفقاً لأسعار السوق السائدة في تاريخ التقارير المالية.

٣٥- الأحداث اللاحقة

ترى الإدارة أنه لا يوجد أحداث لاحقة هامة منذ ٣١ ديسمبر ٢٠٢٠ وحتى تاريخ اعتماد القوائم المالية الموحدة قد تؤثر بشكل جوهري على المركز المالي الموحد للمجموعة أو الإفصاحات حول القوائم المالية الموحدة.

٣٦- أرقام المقارنة

تم إعادة عرض بعض أرقام المقارنة لتتوافق مع العرض للسنة الحالية.

٣٧- اعتماد القوائم المالية الموحدة

تمت الموافقة على القوائم المالية الموحدة من قبل مجلس إدارة الشركة بتاريخ ٣ رمضان ١٤٤٢ هـ الموافق ١٥ أبريل ٢٠٢١ م.

شركة دار المعدات الطبية والعلمية

(شركة مساهمة مغلقة)

القوائم المالية الموحدة وتقرير مراجع الحسابات المستقل

للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)  
القوائم المالية الموحدة وتقرير المراجع المستقل  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

صفحة	فهرس
٢ - ١	تقرير مراجع الحسابات المستقل
٣	قائمة المركز المالي الموحدة
٤	قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة
٥	قائمة التغيرات في حقوق الملكية الموحدة
٧ - ٦	قائمة التدفقات النقدية الموحدة
٤٢ - ٨	إيضاحات حول القوائم المالية الموحدة

بيكر تيلي م ك م وشركاه

محاسبون قانونيون  
ص.ب ٣٠٠٤٦٧، الرياض ١١٣٧٢  
المملكة العربية السعودية  
هاتف: +٩٦٦ ١١ ٨٣٥ ١٦٠٠  
فاكس: +٩٦٦ ١١ ٨٣٥ ١٦٠١

## تقرير مراجع الحسابات المستقل حول القوائم المالية الموحدة

إلى السادة المساهمين المحترمين  
شركة دار المعدات الطبية والعلمية  
(شركة مساهمة سعودية مغلقة)  
الرياض، المملكة العربية السعودية

### الراي

لقد راجعنا القوائم المالية الموحدة لشركة دار المعدات الطبية والعلمية ("الشركة") والشركات التابعة لها (يُشار إليهم مجتمعين بـ "المجموعة")، والتي تشمل قائمة المركز المالي الموحدة كما في ٣١ ديسمبر ٢٠١٩ وقائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة وقائمة التغيرات في حقوق الملكية الموحدة وقائمة التدفقات النقدية الموحدة للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة بالقوائم المالية الموحدة، بما في ذلك ملخص للسياسات المحاسبية المهمة.

وفي رأينا، فإن القوائم المالية الموحدة المرفقة تعرض بشكل عادل، من جميع النواحي الجوهرية، المركز المالي الموحد للمجموعة كما في ٣١ ديسمبر ٢٠١٩ وأدائها المالي الموحد وتدفقاتها النقدية الموحدة للسنة المنتهية في ذلك التاريخ وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمحاسبين القانونيين.

### أساس الراي

لقد قمنا بالمراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. ومسؤولياتنا بموجب تلك المعايير موضحة بالتفصيل في قسم "مسؤوليات المراجع عن مراجعة القوائم المالية الموحدة" الوارد في تقريرنا. ونحن مستقلون عن المجموعة وفقاً لقواعد سلوك وأداب المهنة المعتمدة في المملكة العربية السعودية ذات الصلة بمراجعتنا للقوائم المالية الموحدة، وقد قمنا بالوفاء أيضاً بمسؤولياتنا الأخلاقية وفقاً لهذه القواعد. وفي اعتقادنا، فإن أدلة المراجعة التي حصلنا عليها تُعد كافية ومناسبة لتوفير أساس لإبداء رأينا.

### أمر آخر

إن القوائم المالية الموحدة للشركة للسنة المنتهية في ٣١ ديسمبر ٢٠١٨ قد تمت مراجعتها من قبل مراجع حسابات آخر والذي أبدى رأياً غير متحفظ بتاريخ ٢٢ يوليو ٢٠١٩.

### مسؤوليات الإدارة والمكلفين بالحوكمة عن القوائم المالية الموحدة

إن الإدارة هي المسؤولة عن إعداد القوائم المالية الموحدة وعرضها بشكل عادل وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمحاسبين القانونيين ووفقاً لنظام الشركات والنظام الأساسي للشركة، وهي المسؤولة عن الرقابة الداخلية التي ترى أنها ضرورية لتمكينها من إعداد قوائم مالية موحدة خالية من التحريف الجوهرية، سواء بسبب غش أو خطأ.

وعند إعداد القوائم المالية الموحدة، فإن الإدارة هي المسؤولة عن تقييم قدرة المجموعة على البقاء كمنشأة مستمرة وعن الإفصاح بحسب مقتضى الحال، عن الأمور المتعلقة بالاستمرارية، واستخدام أساس الاستمرارية في المحاسبة، ما لم تكن هناك نية لدى الإدارة لتصفية المجموعة أو إيقاف عملياتها، أو ما لم يكن لديها أي خيار آخر واقعي سوى القيام بذلك.

والمكلفون بالحوكمة، أي مجلس الإدارة، هم المسؤولون عن الإشراف على آلية التقرير المالي في الشركة.

### مسؤوليات المراجع عن مراجعة القوائم المالية الموحدة

تتمثل أهدافنا في الوصول إلى تأكيد معقول عما إذا كانت القوائم المالية الموحدة ككل تخلو من التحريف الجوهرية، سواء بسبب غش أو خطأ، وإصدار تقرير المراجع الذي يتضمن رأينا. والتأكيد المعقول هو مستوى عالٍ من التأكد، لكنه لا يضمن أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن التحريف الجوهرية عند وجوده. ويمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد التحريفات جوهرية إذا كان يمكن التوقع بدرجة معقولة أنها قد تؤثر، منفردة أو في مجملها، على القرارات الاقتصادية التي يتخذها المستخدمون على أساس هذه القوائم المالية الموحدة.



## تقرير مراجع الحسابات المستقل حول القوائم المالية الموحدة (تتمة)

إلى السادة المساهمين المحترمين

شركة دار المعدات الطبية والعلمية

مسؤوليات المراجع عن مراجعة القوائم المالية الموحدة (تتمة)

وكجزء من عملية المراجعة التي تتم وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني طوال المراجعة. ونقوم أيضاً بما يلي:

- تحديد وتقييم مخاطر التحريف الجوهرية في القوائم الموحدة، سواء بسبب خطأ، وتصميم وتنفيذ إجراءات مراجعة تستجيب لتلك المخاطر، والحصول على أدلة مراجعة كافية ومناسبة لتوفير أساس لإبداء رأينا. ويُعد خطر عدم اكتشاف التحريف الجوهرية الناتج عن غش أعلى من الخطر الناتج عن خطأ، نظراً لأن الغش قد ينطوي على تواطؤ أو تزوير أو حذف متعمد أو إفادات مضللة أو تجاوز للرقابة الداخلية.
- التوصل إلى فهم للرقابة الداخلية ذات الصلة بالمراجعة من أجل تصميم إجراءات المراجعة المناسبة في ظل الظروف القائمة، وليس لغرض إبداء رأي في فاعلية الرقابة الداخلية.
- تقويم مدى مناسبة السياسات المحاسبية المستخدمة ومدى معقولية التقديرات المحاسبية والإفصاحات المتعلقة بها التي أعدتها الإدارة.
- التوصل إلى استنتاج بشأن مدى مناسبة استخدام الإدارة لأساس الاستمرارية في المحاسبة، وما إذا كان هناك عدم تأكيد جوهري متعلق بأحداث أو ظروف قد تثير شكوكاً كبيرة حول قدرة المجموعة على البقاء كمنشأة مستمرة استناداً إلى أدلة المراجعة التي تم الحصول عليها. وإذا خالصنا إلى وجود عدم تأكيد جوهري، فإن علينا أن نلفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية الموحدة، أو علينا أن نقوم بتعديل رأينا إذا كانت تلك الإفصاحات غير كافية. وتستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقرير المراجع. ومع ذلك، فإن أحداثاً أو ظروفًا مستقبلية قد تتسبب في توقف المجموعة عن البقاء كمنشأة مستمرة.
- تقويم العرض العام للقوائم المالية الموحدة وهيكلها ومحتواها، بما في ذلك الإفصاحات، وما إذا كانت القوائم المالية الموحدة تعبر عن المعاملات والأحداث التي تمثلها بطريقة تحقق العرض العادل.
- الحصول على ما يكفي من أدلة المراجعة المناسبة فيما يتعلق بالمعلومات المالية للمنشآت أو الأنشطة التجارية ضمن المجموعة، لإبداء رأي حول القوائم المالية الموحدة. ونحن مسؤولون عن توجيه عملية مراجعة المجموعة والإشراف عليها وتنفيذها. ونظل وحدنا المسؤولين عن رأي المراجعة.

ونحن نتواصل مع المكلفين بالحوكمة فيما يتعلق بجملة أمور من بينها نطاق المراجعة وتوقيتها المخطط لهما والنتائج المهمة للمراجعة، بما في ذلك أي أوجه قصور مهمة في الرقابة الداخلية نقوم باكتشافها أثناء المراجعة.

بيكر تيلي م ك م وشركاه محاسبون قانونيون





ماجد منير النمر

(محاسب قانوني - ترخيص رقم ٣٨١)

الرياض في ٧ رمضان ١٤٤١ هـ

الموافق ٣٠ أبريل ٢٠٢٠ م

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة المركز المالي الموحدة  
كما في ٣١ ديسمبر ٢٠١٩  
بالريال السعودي

٢٠١٨	٢٠١٩	إيضاحات	الأصول
			أصول غير متداولة
١١,١١٢,٠٧٢	١٨,١٧٧,٥٨١	٤	ممتلكات وألات ومعدات
-	٦,٢٦٦,١٨٣	٥	أصول حق إستخدام
١٤,٥٤١,٢٧٩	٣٢,٩٥٥,٥١١	٦	عقارات استثمارية
٢٥,٠٠٠	-	٧	استثمار في شركة شقيقة
-	١١,٠٠٦,٢٨٤	٨	استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر
٦٦٧,٢٠٠	٤٧٣,٤٤٢		أصول غير متداولة أخرى
٢٦,٣٤٥,٥٥١	٦٨,٨٧٩,٠٠١		إجمالي الأصول غير المتداولة
			أصول متداولة
٥٧,٥٢٥,٣٤٩	٧٤,٢٥٠,٦٢٠	٩	نقد وما في حكمه
٥٧٠,٣٦٨,٤٩٩	٥٤٠,٢٤٦,٦٧١	١٠	مدينون تجاريون
٢٠,١٦٨,٥٦٦	٢٢,٥٣٥,٨٣٨		أصول عقود
٣٤,٦٧٣,٠٣٣	٢٨,٨٩٣,٠٠٨	١١	مخزون
٣٢,٧٥٠,٢٣٤	٣٤,٤٤٤,٠٢٨	١٢	مصاريف مدفوعة مقدما وارصدة مدينة أخرى
٣٥,٩١٤,٨٨٠	٣٧,٠٨١,٦٩٥	١٣	مصاريف مؤجلة
٦٧,٥٣١,٨٠٢	٥٥,٤٨٧,١١١	١٤	مستحق من أطراف ذات علاقة
٨١٨,٩٣٢,٣٦٣	٧٩٢,٩٣٨,٩٧١		إجمالي الأصول المتداولة
٨٤٥,٢٧٧,٩١٤	٨٦١,٨١٧,٩٧٢		إجمالي الأصول
			حقوق الملكية والإلتزامات
			حقوق الملكية
٢٠٠,٠٠٠,٠٠٠	٢٠٠,٠٠٠,٠٠٠	١٥	رأس المال
١٢,٥٣٤,٠٩٩	١٩,٦٠٠,٩٧٠	١٦	احتياطي نظامي
٨٨,١٦٤,٣٠٣	١٣٦,٢٨٩,٦٣٩		أرباح مبقاة
٣٠٠,٦٩٨,٤٠٢	٣٥٥,٨٩٠,٦٠٩		حقوق الملكية المتعلقة بمساهمي الشركة الأم
٩٠٩,٠٩٢	٢,٦٠٢,٩٤٢	٣٢	حقوق الملكية غير المسيطرة
٣٠١,٦٠٧,٤٩٤	٣٥٨,٤٩٣,٥٥١		إجمالي حقوق الملكية
			الإلتزامات
			إلتزامات غير متداولة
٢٨,١٩٠,٣٩٨	١٨,٥٠٩,٥١٢	١٧	مستحق إلى مساهمين
٤١,٠١٠,٣٤٨	٤٤,٣٧٤,٤٣١	١٨	التزامات المنافع المحددة للموظفين
-	٣,٦٧٠,٣٨٢	١٩	إلتزامات عقود إيجار
٦٩,٢٠٠,٧٤٦	٦٦,٥٥٤,٣٢٥		إجمالي الإلتزامات غير المتداولة
			إلتزامات متداولة
-	٢,٣٣١,٠١٠	١٩	الجزء المتداول من إلتزامات عقود إيجار
٦,٣٨٠,٢٤٢	٣,٤٥٦,٨٠٣	٢٠	بنوك دائنة
١,٨١٩,٦١٧	٤,٢٤٨,٩٩٧	٢٠	أوراق الدفع
٢٧٩,٦٢١,٩٠٤	٢٢٢,٧٠٤,٩١٥	٢٠	قروض قصيرة الأجل
٥٧,٥٣٩,٩٤٤	٥٠,١٩٠,٤٠٠	٢١	دائنون تجاريون
١١٥,٨٦٦,٩٨٩	١٤٥,١٧٣,٤٠٣	٢٢	مصاريف مستحقة وارصدة دائنة أخرى
-	١,٦٩٥,٣٩٨	١٤	مستحق إلى طرف ذات علاقة
٢,٢٤٣,٦٧٦	-		إلتزامات عقود
١٠,٩٩٧,٣٠٢	٦,٩٦٩,١٧٠	٢٣	مخصص الزكاة الشرعية
٤٧٤,٤٦٩,٦٧٤	٤٣٦,٧٧٠,٠٩٦		إجمالي الإلتزامات المتداولة
٥٤٣,٦٧٠,٤٢٠	٥٠٣,٣٢٤,٤٢١		إجمالي الإلتزامات
٨٤٥,٢٧٧,٩١٤	٨٦١,٨١٧,٩٧٢		إجمالي حقوق الملكية والإلتزامات

تعتبر الإيضاحات المرفقة من ١ إلى ٣٩ جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة الربح أو الخسارة والدخل الشامل الآخر الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩  
بالريال السعودي

٢٠١٨	٢٠١٩	إيضاحات	
٥٨٣,٩١٠,٦١٥	٥٩٧,٠١٦,٥٤٣	٢٤	الإيرادات
(٤٥٢,٨٩٣,٧٠٠)	(٤٦٣,٢٠٢,٦٥٤)	٢٥	تكلفة الإيرادات
١٣١,٠١٦,٩١٥	١٣٣,٨١٣,٨٨٩		إجمالي الربح
(٩,٧٤٥,١٥٧)	(٩,٩٨٨,٨١٠)	٢٦	مصاريف بيعية وتسويقية
(٤٠,٩٤٩,٦١٤)	(٥٥,٧٣٦,٠٩٣)	٢٧	مصاريف عمومية وإدارية
٨٠,٣٢٢,١٤٤	٦٨,٠٨٨,٩٨٦		الربح التشغيلي
(١٦,٩٥٨,٧٨٩)	(٢١,١٧٧,٨٧١)	٢٨	تكاليف تمويل
-	٣٥٦,٦٥٢	٢٩	إيرادات تمويل
١٥,٦٦٣,٣٥٠	٢٣,٤٦٦,١٤٢	٣٠	إيرادات أخرى، صافي
٧٩,٠٢٦,٧٠٥	٧٠,٧٣٣,٩٠٩		الربح قبل الزكاة
(١٠,٧١٠,٧٣٧)	(٣٢٦,٨٣٧)	٢٣	الزكاة الشرعية
٦٨,٣١٥,٩٦٨	٧٠,٤٠٧,٠٧٢		الربح للسنة
٦٨,٠٧٥,٥٤٧	٧٠,٦٦٨,٧٠٧		المتعلق بـ:
٢٤٠,٤٢١	(٢٦١,٦٣٥)		مساهمي الشركة
٦٨,٣١٥,٩٦٨	٧٠,٤٠٧,٠٧٢		حقوق الملكية غير المسيطرة
			الربح للسنة
			الدخل الشامل الآخر
-	١,٠١٤,٧٦٤	٨	بنود الدخل الشامل الأخرى التي لن يُعاد تصنيفها لاحقاً إلى الربح أو الخسارة في السنوات اللاحقة:
(١,٤٧١,٨١٤)	٣,٥٠٤,٢٢١	١٨	التغيرات في القيمة العادلة لاستثمارات حقوق الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر
(١,٤٧١,٨١٤)	٤,٥١٨,٩٨٥		أرباح/ (خسائر) اكتوارية عن التزامات منافع الموظفين
٦٦,٨٤٤,١٥٤	٧٤,٩٢٦,٠٥٧		إجمالي الدخل/ (الخسارة) الشامل الآخر
			إجمالي الدخل الشامل
٦٦,٥٩٩,٠٢٣	٧٥,١٩٢,٢٠٧		المتعلق بـ:
٢٤٥,١٣١	(٢٦٦,١٥٠)	٣٢	مساهمي الشركة الأم
٦٦,٨٤٤,١٥٤	٧٤,٩٢٦,٠٥٧		مساهمي حقوق الملكية غير المسيطرة
٣,٤٠	٣,٥٣	٣١	ربح السهم الأساسي والمخفض

تعتبر الإيضاحات المرفقة من ١ إلى ٣٩ جزءاً لا يتجزأ من هذه القوائم المالية الموحدة





شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة التدفقات النقدية الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩  
بالريال السعودي

٢٠١٨	٢٠١٩	
		<b>التدفقات النقدية من الأنشطة التشغيلية</b>
٧٩,٠٢٦,٧٠٥	٧٠,٧٣٣,٩٠٩	الربح قبل الزكاة
		تعديلات لبنود غير نقدية:
٤,٣٤٠,٧٥١	٣,٥٨١,٥٦٦	استهلاك ممتلكات وآلات ومعدات
٣٤٥,٧٦٨	٣٤٥,٧٦٨	استهلاك عقارات استثمارية
-	٣,٢٧٠,٤٥٢	استهلاك أصول حق إستخدام
١٧١,٠٧٩	٢,٧٥٢,٩٩٦	مخصص إنخفاض في قيمة مدينون تجاريون
١,٥٠٠,٠٠٠	١,٢٠٠,٠٠٠	مخصص بضاعة بطينة الحركة
(٣٤,٠٦٧)	١٦,٦٢٠	خسائر / (أرباح) بيع ممتلكات ومعدات
١٦,٩٥٨,٧٨٩	٢١,١٧٧,٨٧١	تكاليف تمويل
٩,١٢١,٢٢٨	١٠,٠١٩,٣٢٩	منافع محددة للموظفين
١١١,٤٣٠,٢٥٣	١١٣,٠٩٨,٥١١	
		<b>تغيرات في رأس المال العامل:</b>
(١٤١,٧٠٦,٩٩٨)	٣٣,٨٨٠,٢٧٩	مدينون تجاريون
(٢٠,١٦٨,٥٦٥)	(٢,٣٦٧,٢٧٢)	أصول عقود
١٢,٦٦٠,٤٠٢	٤,٨٤١,٨٥٨	مخزون
٢٤,٧٢٥,٠٤٦	(١,٢٤٤,٠٧٠)	مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى
(٣٥,٩١٤,٨٨٠)	(١,١٦٦,٨١٥)	مصاريف مؤجلة
(٧,٧٧٥,٢٤١)	(٧,٣٤٩,٥٤٤)	دائنون تجاريون
١١,٢٧٩,٩٥٩	٢٧,١٤٤,٩١٣	مصاريف مستحقة وأرصدة دائنة أخرى
٢,٢٤٣,٦٧٦	(٢,٢٤٣,٦٧٦)	إلتزامات عقود
(٣٦,٥٩٩,٩١٠)	٩,٠٤٨,٢٧٤	مستحق من / إلى أطراف ذات علاقة
(٧٩,٨٢٦,٢٥٨)	١٧٣,٦٤٢,٤٥٨	
(٦,٠٨٣,٢٩٦)	(٥,٩٥٩,٤٩٦)	منافع محددة للموظفين مدفوعة
(٧,٤٤٥,٨٠٦)	(٤,٨٥٤,١٧٢)	زكاة مدفوعة
(٩٣,٣٥٥,٣٦٠)	١٦٢,٨٢٨,٧٩٠	<b>صافي النقد المتوفر من / (المستخدم في) من الأنشطة التشغيلية</b>

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة التدفقات النقدية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩  
بالريال السعودي

٢٠١٨	٢٠١٩	
		<b>التدفقات النقدية من الأنشطة الاستثمارية</b>
(٢,٩٦٥,٥٥٢)	(١٠,٥٣٥,١٤٧)	شراء ممتلكات وآلات ومعدات
١٩٩,٤٣١	٧٣,٨٢٣	المتحصل من بيع ممتلكات وآلات ومعدات
-	(١٨,٧٦٠,٠٠٠)	شراء عقارات استثمارية
٢٠٠,١٦٠	١٩٣,٧٥٨	أصول غير متداولة أخرى
-	(٩,٩٩١,٥٢٠)	شراء استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر
(٢,٥٦٥,٩٦١)	(٣٩,٠١٩,٠٨٦)	<b>صافي النقد المستخدم في الأنشطة الاستثمارية</b>
		<b>التدفقات النقدية من الأنشطة التمويلية</b>
٣,٦٧٨,٩٣٧	(٢,٩٢٣,٤٣٩)	بنوك دائنة
(٩٥٣,٦٦٤)	٢,٤٢٩,٣٨٠	أوراق دفع
-	(٣,٣٤٢,٠١٦)	المسدد من التزامات عقود إيجار
٤١٨,٦٢١,٩٩١	٤٢٨,٤٥٥,٢٠٧	المتحصل من القروض قصيرة الأجل
(٣٠٥,٢٢٧,٦١٠)	(٤٨٥,٣٧٢,١٩٦)	المسدد من القروض قصيرة الأجل
(٩,٩٣٨,٣٢٦)	(١١,٦٦٨,٧٥٩)	مستحق إلى مساهمين
-	(٢٠,٠٠٠,٠٠٠)	توزيعات أرباح مدفوعة
(١٥,٤٨٧,٥٥٦)	(١٩,٢٧٥,٨٦٦)	تكاليف تمويل مدفوعة
-	١,٩٦٠,٠٠٠	التغير في حقوق الملكية غير المسيطرة
٩٠,٦٩٣,٧٧٢	(١٠٩,٧٣٧,٦٨٩)	<b>صافي النقد (المستخدم في)/ المتوفر من الأنشطة التمويلية</b>
(٥,٢٢٧,٥٤٩)	١٤,٠٧٢,٠١٥	<b>صافي التغير في النقد وما في حكمه</b>
-	٢,٦٥٣,٢٥٦	النقد المتحصل من الإستحواذ على شركة تابعة
٦٢,٧٥٢,٨٩٨	٥٧,٥٢٥,٣٤٩	النقد وما في حكمه في بداية السنة
٥٧,٥٢٥,٣٤٩	٧٤,٢٥٠,٦٢٠	<b>النقد وما في حكمه في نهاية السنة</b>
		<b>معاملات غير نقدية:</b>
-	٢,٠١٢,٨٧٣	الإستحواذ على شركة تابعة
-	٩,٢١٦,٥٥٤	تطبيق المعيار الدولي للتقرير المالي ١٦ - أصول حق إستخدام
-	٣٧٧,٥٨٥	إفقال مصاريف إيجار مدفوعة مقدما في التزامات عقود الإيجار (١ يناير)
٢٠,٠٠٠,٠٠٠	٢٠,٠٠٠,٠٠٠	توزيعات أرباح تم قيدها إلى حساب المساهمين

تعتبر الإيضاحات المرفقة من ١ إلى ٣٩ جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

١- التكوين والنشاط

إن شركة دار المعدات الطبية والعلمية ("الشركة" أو "الشركة الأم") هي شركة مساهمة سعودية مقفلة تمارس نشاطها بموجب السجل التجاري رقم ١٠١٠١٦٦٦٦٤ الصادر من مدينة الرياض بتاريخ ٣ ربيع الأول ١٤٢٢ هـ الموافق ٢٦ مايو ٢٠٠١ م.

يتمثل نشاط الشركة في مقاولات عامة للمباني والطرق والجسور والأعمال الكهربائية والإلكترونية والميكانيكية وأعمال السدود والطرق والكباري وصيانة ونظافة وإدارة وتشغيل المراكز الطبية ونظافة المدن وصيانة وتشغيل الأعمال الصناعية وأعمال المياه والصرف الصحي وصيانة المعدات العلمية والطبية وتجارة الجملة والتجزئة في المعدات واللوازم الطبية والمخبرية والعلمية وخدمات الاستيراد والتصدير للغير وتقديم الإعاشة.

إن عنوان مكتب الشركة المسجل هو كما يلي: ص.ب ١٥٨٤، الرياض ١١٤٤١، المملكة العربية السعودية.

تتضمن القوائم المالية الموحدة المرفقة أصول وإلتزامات الشركة وفروعها المذكورة أدناه، والتي تعمل بموجب السجلات التجارية الفرعية التالية:

رقم السجل	المدينة	تاريخ السجل	النشاط
١٠١٠٢٢٨٦٨٥	الرياض	١٤٢٨/٠٢/٠١ هـ	مقاولات عامة للمباني والطرق والجسور.
*١٠١٠٢٥٧١٣٥	الرياض	١٤٢٩/١٠/٢١ هـ	توريد الملابس العسكرية وتوابعها وتجارة الجملة والتجزئة في المعدات الكهربائية والإلكترونية والاتصالات والملاحية.
١٠١٠٣٥٨٣٨٠	الرياض	١٤٣٤/٠٢/٠٦ هـ	تشغيل المطاعم وتوريد وطهي وتقديم خدمات التغذية وتجارة المواد الغذائية.
١٠١٠٣٥٨٣٨٢	الرياض	١٤٣٤/٠٢/٠٦ هـ	بيع بالجملة لمنتجات اللحوم
١٠١٠٣٥٨٣٨٦	الرياض	١٤٣٤/٠٢/٠٦ هـ	بيع أجهزة معدات السلامة وتركيب وصيانة معدات الإطفاء والإنذار من الحريق وتعبئة وصيانة طفايات الحريق.
١٠١٠٣٩٩٨٧٩	الرياض	١٤٣٥/٠٢/٢٧ هـ	إستيراد وبيع وتركيب وصيانة كاميرات المراقبة الأمنية وأجهزة وبوابة الكشف والتفتيش الأمني والإنذار ضد السرقة.
١٠١٠٦٠٨١٢٢	الرياض	١٤٣٨/٠٨/١١ هـ	تقديم خدمة الحراسة الأمنية المدنية الخاصة.
١٠١٠٦١٣٦٨٦	الرياض	١٤٣٩/٠٣/٢٦ هـ	مقاولات الصيانة والتشغيل.

\* تم شطبه بتاريخ ١٣/٠٨/١٤٣٩ هـ.

كما تتضمن القوائم المالية الموحدة للسنة المنتهية في ٣١ ديسمبر على حسابات الشركة والشركات التابعة لها (يشار إليهم مجتمعين بـ "المجموعة")، وهي شركات ذات مسؤولية محدودة مسجلة في المملكة العربية السعودية:

اسم الشركة	نسبة الملكية الفعلية كما في ٣١ ديسمبر		النشاط
	٢٠١٩	٢٠١٨	
شركة رؤى الحماية	%٨٥	%٨٥	استيراد وتصدير وتجارة الجملة والتجزئة في المعدات والأجهزة الطبية والإلكترونية والكهربائية والميكانيكية والمغاسل ومعدات المحارق والمضخات.
شركة مستودع أدوية	%١٠٠	%٥	مستودع لتجارة الجملة والتجزئة في المستلزمات الطبية.
شركة قرقاص التجارية (أ)			
شركة لبض	%٥١	-	صناعة منظفات ضربات القلب، صناعة أجهزة تخطيط القلب، صناعة أنابيب عمليات القسطرة والتغذية والشفط وخلاف ذلك.

(أ) تمتلك شركة مستودع أدوية شركة قرقاص التجارية نسبة ٩٩% (٢٠١٨: ٠%) من شركة نقاء الأولى للأدوية والتي تم تأسيسها بنهاية عام ٢٠١٩. يتمثل نشاط هذه الشركة في بيع المنتجات الصيدلانية والطبية ومستحضرات التجميل وأدوات الزينة بالتجزئة في متاجر متخصصة. لم تزاوّل شركة نقاء الأولى للأدوية أي نشاط تجاري لغاية ٣١ ديسمبر ٢٠١٩.

شركة دار المعدات الطبية والعلمية  
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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢- ملخص لأهم السياسات المحاسبية

١-٢ أسس الإعداد

(أ) بيان الالتزام

تم إعداد القوائم المالية الموحدة للمجموعة طبقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى الصادرة من قبل الهيئة السعودية للمحاسبين القانونيين (ويشار إليها مجتمعة بـ "المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية").

(ب) مبدأ التكلفة التاريخية

أعدت القوائم المالية الموحدة طبقاً لمبدأ التكلفة التاريخية باستثناء ما يلي:

- الموجودات المالية بالقيمة العادلة من خلال الدخل الشامل الآخر، والتي يتم قياسها بالقيمة العادلة.
- التزامات المصروفات المحددة للموظفين، والذي تم قياسها باستخدام طريقة وحدة الإنتمان المخططة كما هو موضح في السياسات المحاسبية.

٢-٢ أسس التوحيد

تظهر القوائم المالية الموحدة أصول والتزامات وأعمال الشركة والشركات التابعة لها. إن الشركات التابعة هي تلك الشركات التي يكون للشركة سيطرة عليها. تسيطر الشركة على منشأة ما عندما يكون لها الحق في الحصول على عوائد متغيرة جراء ارتباطها بتلك المنشأة ولديها القدرة على التأثير على هذه العوائد من خلال نفوذها عليها. يتم توحيد الشركات التابعة من التاريخ الذي إنتقلت فيه السيطرة على الشركة التابعة إلى الشركة، ويستمر توحيد الشركة التابعة حتى تاريخ توقف هذه السيطرة.

تم استبعاد جميع الأرصدة والمعاملات بما فيها الأرباح والخسائر غير المحققة الناتجة عن المعاملات بين الشركات الموحدة. كما يتم إجراء تعديلات، إذا كان ذلك ضرورياً، على القوائم المالية للشركات التابعة بغرض أن تتماثل السياسات المحاسبية فيها مع السياسات المطبقة في الشركة.

٣-٢ العملة الوظيفية وعملة العرض

يتم عرض القوائم المالية الموحدة بالريال السعودي والذي يعتبر العملة الوظيفية للمجموعة ويتم تقريب كافة المبالغ لأقرب ريال سعودي، ما لم يرد خلاف ذلك.

٤-٢ تطبيق المعايير الدولية للتقرير المالي الجديدة والمعدلة

١-٤-٢ المعايير الدولية للتقرير المالي الجديدة والمعدلة سارية المفعول للسنة الحالية

أ- أثر تطبيق المعيار الدولي للتقرير المالي ١٦ "عقود الإيجار"

قامت المجموعة في السنة الحالية بتطبيق المعيار الدولي للتقرير المالي ١٦ "عقود الإيجار" والذي يسري مفعوله للفترة السنوية التي تبدأ في أو بعد ١ يناير ٢٠١٩.

يُقدم المعيار الدولي للتقرير المالي ١٦ متطلبات جديدة أو معدلة فيما يتعلق بمحاسبة الإيجار، حيث يقدم تغييرات كبيرة في محاسبة المستأجر عن طريق إزالة التمييز بين الإيجار التشغيلي والتمويلي ويتطلب الاعتراف بأصل حق الاستخدام والتزامات الإيجار عند بدء جميع عقود الإيجار، باستثناء عقود الإيجار قصيرة الأجل وعقود الإيجار التي يكون فيها الأصل محل العقد ذا قيمة منخفضة عندما يتم اعتماد هذه الإعفاءات. على عكس محاسبة المستأجر، ظلت متطلبات محاسبة المؤجر دون تغيير إلى حد كبير. ويرد وصف تفاصيل هذه المتطلبات الجديدة في الإيضاح ٢٢-٢. فيما يلي وصف تأثير تبني المعيار الدولي للتقرير المالي ١٦ على القوائم المالية الموحدة للمجموعة:



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢-٤ تطبيق المعايير الدولية للتقرير المالي الجديدة والمعدلة (تتمة)

٢-٤-١ المعايير الدولية للتقرير المالي الجديدة والمعدلة سارية المفعول للسنة الحالية (تتمة)

- أ- أثر تطبيق المعيار الدولي للتقرير المالي ١٦ "عقود الإيجار" (تتمة)
- طبقت المجموعة المعيار الدولي للتقرير المالي ١٦ باستخدام طريقة الأثر الرجعي المعدلة، والذي:
- يتطلب من المجموعة الاعتراف بالتأثير التراكمي لتطبيق المعيار الدولي للتقرير المالي ١٦ كتعديل على الرصيد الافتتاحي للأرباح المبقاة في تاريخ التطبيق الأولي، و
  - لا يسمح بإعادة عرض معلومات المقارنة، والتي تستمر المجموعة بعرضها بموجب المعيار الدولي للمحاسبة ١٧ وتفسير لجنة تفسيرات المعايير الدولية للتقرير المالي ٤.

تأثير التعريف الجديد لعقد الإيجار

استفادت المجموعة من الوسيلة العملية المتاحة عند التحول إلى المعيار الدولي للتقرير المالي ١٦ بعدم إعادة تقييم ما إذا كان عقد ما هو عقد إيجار أو ينطوي على عقد إيجار. وفقاً لذلك، سيستمر تطبيق تعريف عقد الإيجار وفقاً للمعيار الدولي للمحاسبة ١٧ وتفسير لجنة تفسيرات المعايير الدولية للتقرير المالي ٤ على عقود الإيجار التي تم إبرامها أو تغييرها قبل ١ يناير ٢٠١٩.

يرتبط التغيير في تعريف عقد الإيجار بشكل رئيسي بمفهوم السيطرة. يحدد المعيار الدولي للتقرير المالي ١٦ ما إذا كان العقد يحتوي على عقد إيجار على أساس ما إذا كان للعميل الحق في التحكم في استخدام أصل محددة لفترة زمنية مقابل بدل، في مقابل التركيز على "المخاطر والمنافع" في المعيار الدولي للمحاسبة ١٧ وتفسير لجنة تفسيرات المعايير الدولية للتقرير المالي ٤.

تطبق المجموعة تعريف عقد الإيجار والإرشادات ذات الصلة المنصوص عليها في المعيار الدولي للتقرير المالي ١٦ على جميع عقود الإيجار المبرمة أو التي تم تغييرها في أو بعد ١ يناير ٢٠١٩ (سواء كانت المجموعة مؤجراً أو مستأجراً في عقد الإيجار). قامت المجموعة بتنفيذ مشروع استعداداً للتطبيق الأولي للمعيار الدولي للتقرير المالي ١٦ والذي أظهر أن التعريف الجديد في المعيار الدولي للتقرير المالي ١٦ لن يغير بشكل كبير نطاق العقود التي تلي تعريف عقد الإيجار للمجموعة.

التأثير على محاسبة المستأجر

يغير المعيار الدولي للتقرير المالي ١٦ كيفية قيام المجموعة بالمحاسبة عن عقود الإيجار المصنفة سابقاً على أنها عقود إيجار تشغيلي بموجب المعيار الدولي للمحاسبة ١٧، والتي لم يعترف بها بقائمة المركز المالي الموحدة وإنما كان يفصح عنها كإلتزامات فقط.

- بتطبيق المعيار الدولي للتقرير المالي ١٦، لجميع عقود الإيجار (باستثناء ما هو مذكور أدناه)، فإن المجموعة:
- تعترف بأصول حق الاستخدام والإلتزامات الإيجار في قائمة المركز المالي الموحدة، والذي يتم قياسه مبدئياً بالقيمة الحالية لمدفوعات الإيجار المستقبلية، مع تعديل أصل حق الاستخدام بمبلغ أي إيجار مدفوع مقدماً أو مستحق الدفع،
  - تعترف بمصروف استهلاك أصول حق الاستخدام وتكاليف التمويل على الإلتزامات الإيجار في الربح أو الخسارة،
  - تفصل المبلغ الإجمالي للنقد المدفوع إلى أصل الدين (معروض ضمن الأنشطة التمويلية) وتكلفة التمويل (معروضة ضمن الأنشطة التمويلية) في قائمة التدفقات النقدية الموحدة.

يتم الاعتراف بحوافز الإيجار (على سبيل المثال فترة الإيجار المجانية) كجزء من قياس أصول حق الاستخدام والإلتزامات الإيجار في حين أنها أدت بموجب المعيار الدولي للمحاسبة ١٧ إلى الاعتراف بحافز الإيجار، والذي كان يتم إطفائه كخفض في مصاريف الإيجار على أساس القسط الثابت.

بموجب المعيار الدولي للتقرير المالي ١٦، يتم اختبار أصول حق الاستخدام لتحديد الهبوط في القيمة وفقاً للمعيار الدولي للمحاسبة ٣٦.

بالنسبة لعقود الإيجار قصيرة الأجل (مدة الإيجار ١٢ شهراً أو أقل) وعقود الإيجار التي يكون فيها الأصل محل العقد ذا قيمة منخفضة (بما في ذلك الأجهزة اللوحية وأجهزة الكمبيوتر الشخصية والأشياء الصغيرة من أثاث المكاتب والهواتف)، فقد اختارت المجموعة الاعتراف بمصاريف الإيجار في الربح أو الخسارة على أساس القسط الثابت على النحو المسموح به في المعيار الدولي للتقرير المالي ١٦.

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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢-٤ تطبيق المعايير الدولية للتقرير المالي الجديدة والمعدلة (تتمة)

٢-٤-١ المعايير الدولية للتقرير المالي الجديدة والمعدلة سارية المفعول للسنة الحالية (تتمة)

- أ- أثر تطبيق المعيار الدولي للتقرير المالي ١٦ "عقود الإيجار" (تتمة)
- استخدمت المجموعة الوسائل العملية التالية عند تطبيق طريقة الأثر الرجعي المعدلة على عقود الإيجار المصنفة سابقاً على أنها عقود إيجار تشغيلي وفقاً للمعيار الدولي للمحاسبة ١٧:
- قامت المجموعة بتطبيق معدل خصم واحد على محفظة عقود الإيجار ذات الخصائص المتشابهة إلى حد معقول.
  - اختارت المجموعة عدم الاعتراف بأصول حق الاستخدام والتزامات الإيجار للعقود التي تنتهي مدتها خلال ١٢ شهراً من تاريخ التطبيق الأولي.
  - استثناء التكاليف المباشرة الأولية من قياس موجودات حق الاستخدام في تاريخ التطبيق الأولي.
  - استخدام الإدراك المتأخر في تحديد مدة عقد الإيجار بالنسبة للعقود التي تتضمن خيارات تمديد أو انتهاء للعقد.

الأثر المالي للتطبيق الأولي للمعيار الدولي للتقرير المالي ١٦  
يبلغ المتوسط المرجح لمعدل الاقتراض الإضافي للمستأجر المطبق على التزامات الإيجار المعترف بها في قائمة المركز المالي الموحدة في ١ يناير ٢٠١٩ ما نسبته ٣٪.

فيما يلي تأثير تطبيق المعيار الدولي للتقرير المالي (١٦) كما في ١ يناير ٢٠١٩ م (زيادة / نقص):

ريال سعودي	الموجودات
٩,٢١٦,٥٥٤	موجودات حق استخدام
(٣٧٧,٥٨٥)	إيجارات مدفوعة مقدما
٨,٨٣٨,٩٦٩	مجموع الموجودات
	المطلوبات
٨,٨٣٨,٩٦٩	التزامات عقود إيجار
٨,٨٣٨,٩٦٩	مجموع المطلوبات

نتيجة لتبني المعيار الدولي للتقرير المالي ١٦ في ١ يناير ٢٠١٩، قامت المجموعة بالاعتراف بأصول حق استخدام بمبلغ ٩,٢١٦,٥٥٤ ريال سعودي والتزامات إيجار بمبلغ ٨,٨٣٨,٩٦٩ ريال سعودي وإلغاء الاعتراف بإيجارات مدفوعة مقدما بمبلغ ٣٧٧,٥٨٥ ريال سعودي. لم يكن هنالك أي تأثير على الأرباح المبقاة كما في ١ يناير ٢٠١٩.

التأثير على محاسبة المؤجر

لا يغير المعيار الدولي للتقرير المالي ١٦ بشكل كبير كيفية محاسبة المؤجر لعقود الإيجار. بموجب المعيار الدولي للتقرير المالي رقم ١٦، يستمر المؤجر في تصنيف عقود الإيجار إما كمعقود إيجار تمويلي أو عقود إيجار تشغيلي.

ب- المعايير الدولية للتقرير المالي المعدلة سارية المفعول للسنة الحالية

قامت المجموعة في السنة الحالية بتطبيق عدداً من التعديلات على المعايير الدولية للتقرير المالي وتفسيرات المعايير الدولية للتقرير المالي والتي يسري مفعولها للفترة السنوية التي تبدأ في أو بعد ١ يناير ٢٠١٩. لم يكن لتبني هذه التعديلات أي تأثير جوهري على الإفصاحات أو المبالغ المدرجة في هذه القوائم المالية الموحدة.

- تعديلات على المعيار الدولي للتقرير المالي ٩ "ميزات الدفع المسبق مع التعويض السلبي"،
- تعديلات على معيار المحاسبة الدولي رقم ٢٨ "حصص طويلة الأجل في شركات زميلة ومشاريع مشتركة"،
- دورة التحسينات السنوية على المعايير الدولية للتقرير المالي ٢٠١٥ - ٢٠١٧،
- تعديلات على معيار المحاسبة الدولي رقم ١٩ "تعديلات الخطأ، التقويض أو التسوية"، و
- تفسير لجنة تفسيرات المعايير الدولية للتقرير المالي رقم ٢٣ "عدم التأكد بشأن معالجات ضريبة الدخل".

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للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢-٤ تطبيق المعايير الدولية للتقرير المالي الجديدة والمعدلة (تتمة)

٢-٤-٢ المعايير الدولية للتقرير المالي الجديدة والمعدلة الصادرة وغير سارية المفعول بعد

قام مجلس معايير المحاسبة الدولي بنشر تعديلات على معايير دولية للتقرير المالي حالية أو إصدار معايير دولية للتقرير المالي جديدة والتي ستصبح سارية اعتباراً من التواريخ الموضحة أدناه. تنوي المجموعة تطبيق هذه التعديلات أو الإصدارات عندما تصبح قابلة للتطبيق ولا تعتقد إدارة المجموعة أن يكون لها أثر جوهري على القوائم المالية الموحدة للمجموعة عند التطبيق.

- تعديلات على المعيار الدولي للتقرير المالي رقم ٣ "تعريف الأعمال" (١ يناير ٢٠٢٠)
- تعديلات على معيار المحاسبة الدولي رقم ١ ورقم ٨ "تعريف الأهمية النسبية" (١ يناير ٢٠٢٠)
- المعيار الدولي للتقرير المالي رقم ١٧ "عقود التأمين" (١ يناير ٢٠٢٢)

٢-٥ تصنيف الأصول والالتزامات إلى متداول أو غير متداول

- تعرض المجموعة الأصول والالتزامات في قائمة المركز المالي الموحدة على أساس تصنيفها إلى متداول أو غير متداول.
- يتم تصنيف الأصل ضمن الأصول المتداولة في حالة:
    - توقع تحقق الأصل أو هناك نية لبيعه أو استخدامه خلال دورة العمل العادية.
    - محتفظ بالأصل بشكل رئيسي من أجل المتاجرة.
    - توقع تحقق الأصل خلال ١٢ شهراً بعد تاريخ قائمة المركز المالي الموحدة، أو
    - كونه نقداً أو في حكم النقد إلا إذا كان محظوراً تبادل الأصل أو استخدامه لتسوية الالتزام ما خلال ١٢ شهراً على الأقل من تاريخ قائمة المركز المالي الموحدة.
  - يتم تصنيف جميع الأصول الأخرى كأصول غير متداولة.
  - يتم تصنيف الالتزام ضمن الالتزامات المتداولة في حالة:
    - توقع تسوية الالتزام خلال دورة العمل العادية.
    - محتفظ بالالتزام بشكل رئيسي من أجل المتاجرة.
    - توقع تسوية الالتزام خلال ١٢ شهراً بعد تاريخ قائمة المركز المالي الموحدة، أو
    - عدم وجود حق غير مشروط لتأجيل تسوية الالتزام لمدة ١٢ شهراً على الأقل بعد تاريخ قائمة المركز المالي الموحدة.
  - يتم تصنيف جميع الالتزامات الأخرى كالتزامات غير متداولة.

٢-٦ العملات الأجنبية

تسجل المعاملات بالعملة الأجنبية مبدئياً بالسعر السائد للعملة الوظيفية في التاريخ التي تكون فيه المعاملة مؤهلة للاعتراف. ويتم إعادة ترجمة الأصول والالتزامات النقدية القائمة بالعملات الأجنبية إلى العملة الوظيفية بالسعر السائد في تاريخ اعداد القوائم المالية الموحدة. وتسجل جميع الفروق الناشئة من التسويات أو المعاملات على البنود النقدية ضمن قائمة الربح أو الخسارة الموحدة.

٢-٧ الممتلكات والألات والمعدات

تدرج الممتلكات والألات والمعدات بالتكلفة مطروحة منها الاستهلاك المتراكم وخسائر الهبوط في القيمة المتركمة، إن وجدت. وتشمل هذه التكلفة تكلفة استبدال أجزاء من الممتلكات والألات والمعدات وتكاليف الاقتراض لمشروع التشييد الطويلة الأجل إذا استوفيت معايير الاعتراف. وعند الحاجة إلى استبدال أجزاء هامة من الممتلكات والألات والمعدات على فترات، تقوم المجموعة بإدراج هذه الأجزاء كأصول فردية ذات أعمار إنتاجية محددة وتستهلكها وفقاً لذلك. وبالمثل، عندما يتم إجراء فحص رئيسي، يتم إثبات تكلفته في القيمة الدفترية للممتلكات والألات والمعدات كبديل إذا تم استيفاء معايير الاعتراف. يتم إثبات جميع تكاليف الإصلاح والصيانة الأخرى في قائمة الربح أو الخسارة الموحدة عند تكبدها. يتم إدراج القيمة الحالية للتكلفة المتوقعة لإلغاء تشغيل الأصل بعد استخدامه في تكلفة الأصل المعني في حالة استيفاء معايير إثبات المخصص.



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٢- ملخص لأهم السياسات المحاسبية (تتمة)

٧-٢ الممتلكات والألات والمعدات (تتمة)

يتم احتساب الاستهلاك على أساس القسط الثابت على مدى العمر الإنتاجي المقدر للأصول كما يلي:

الأصل	السنوات
عدد وأدوات وأجهزة مساحية	٥
السيارات	٤ - ١٠
الأثاث	٣ - ٥
حاسب آلي	٣
معدات ثقيلة	١٠
بيوت جاهزة	٤
الأخشاب	٤
الشدات المعدنية والقمط	٢ - ٥
تحسينات على المأجور	٥ - ١٠

يتم إلغاء الاعتراف ببند من بنود الممتلكات والألات والمعدات عند استبعاده أو عندما لا يتوقع أي منافع اقتصادية مستقبلية من استخدامه أو استبعاده. يتم احتساب أي أرباح أو خسائر ناتجة عن إلغاء الاعتراف بالأصول على أساس الفرق بين صافي متحصلات الاستبعاد وصافي القيمة الدفترية للأصل، ويتم إدراجها في قائمة الربح أو الخسارة الموحدة عندما يتم إلغاء الاعتراف بالأصل.

يتم مراجعة القيمة المتبقية والأعمار الإنتاجية وطرق استهلاك الممتلكات والألات والمعدات في نهاية كل فترة تقرير مالي، مع المحاسبة عن تأثير أي تغييرات في التقديرات بأثر مستقبلي.

يتم إثبات مشاريع تحت التنفيذ بالتكلفة ناقصا خسائر الهبوط في القيمة المتراكمة، إن وجدت. لا يتم استهلاك مشاريع تحت التنفيذ حتى يصبح الأصل قيد الإنشاء أو التطوير جاهز للاستخدام للغرض الذي تم إنشاؤه أو تطويره من قبل الإدارة حيث يتم تحويل تكلفة الأصل إلى البند الخاص بها.

٨-٢ عقارات استثمارية

تشمل العقارات الاستثمارية على الممتلكات المحتفظ بها بغرض تحقيق ارتفاع في قيمتها أو لتحقيق عائد إيجار أو كليهما، ويتم إدراجها بالتكلفة ناقصاً الاستهلاك المتراكم وخسائر الانخفاض في القيمة، إن وجدت. وتشمل العقارات الاستثمارية أيضاً الممتلكات التي يتم إنشاؤها أو تطويرها بغرض استخدامها في المستقبل كعقارات استثمارية. إضافة لذلك، تصنف الأرض، المحتفظ بها لاستخدام غير محدد كعقارات استثمارية ولا يتم استهلاكها. عند بدء تطوير العقارات الاستثمارية، يتم تصنيفها تحت بند "موجودات قيد الإنشاء" حتى استكمال عملية التطوير، ويتم عندئذ تحويلها إلى الفئة ذات العلاقة واستهلاكها باستخدام طريقة القسط الثابت بمعدلات محسوبة بحيث تخفض تكلفة الأصول إلى قيمتها المتبقية التقديرية على مدى أعمارها الإنتاجية والمقدرة بـ ٣٣,٣ سنة.

يتم إثبات مصاريف الصيانة والإصلاحات العادية التي لا تزيد جوهرياً من العمر الإنتاجي المقدر للأصل في قائمة الربح أو الخسارة الموحدة عند تكبدها.

تحدد الأرباح والخسائر الناتجة عن الاستبعادات بمقارنة المتحصلات مع صافي القيمة الدفترية. ويتم إثباتها وعرضها بشكل منفصل ضمن بند "إيرادات (مصاريف) أخرى - بالصافي" في قائمة الربح أو الخسارة الموحدة.

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٢- ملخص لأهم السياسات المحاسبية (تتمة)

٩-٢ الهبوط في قيمة الأصول غير المالية

تقوم المجموعة في تاريخ كل تقرير بتقييم ما إذا كان هناك أي مؤشر على احتمال تعرض الأصول غير المالية لانخفاض في قيمتها. وفي حالة وجود مثل هذا المؤشر، أو عندما يستدعي الأمر فحص انخفاض القيمة للأصل سنوياً، تُقدر المجموعة القيمة القابلة للاسترداد للأصل. وتتمثل قيمة الأصل القابلة للاسترداد في القيمة العادلة للأصل أو لوحدة توليد النقد ناقصاً تكاليف البيع أو القيمة من الاستخدام، أيهما أعلى، ويتم تحديدها لكل أصل على حدة، إلا إذا كان الأصل لا يحقق تدفقات نقدية واردة ومستقلة إلى حد كبير عن التدفقات النقدية للأصول الأخرى أو مجموعة من الأصول. عندما تتجاوز القيمة الدفترية للأصل أو وحدة توليد النقد القيمة القابلة للاسترداد، يعتبر الأصل منخفض القيمة ويتم تخفيضه إلى قيمته القابلة للاسترداد. ولتقدير القيمة من الاستخدام، فإنه يتم خصم التدفقات النقدية المستقبلية المقدرة إلى قيمتها الحالية باستخدام معدل خصم قبل الضريبة يعكس تقييمات السوق الحالية للقيمة الزمنية للمال والمخاطر المصاحبة للأصل. وعند تحديد القيمة العادلة ناقصاً تكاليف البيع، تستخدم طريق تقييم مناسبة. ويتم التحقق من هذه الحسابات باستخدام مضاعفات التقييم أو أسعار الأسهم المدرجة للمنشآت المتداولة علناً أو أي مؤشرات أخرى متاحة للقيمة العادلة.

يتم إثبات خسائر الانخفاض في القيمة من العمليات المستمرة في قائمة الربح أو الخسارة الموحدة ضمن فئات المصاريف بما يتوافق مع وظيفة الأصول التي انخفضت قيمتها.

بالنسبة للأصول بخلاف الشهرة، يتم في تاريخ كل تقرير مالي تقييم ما إذا كان هناك أي مؤشر على أن خسائر انخفاض القيمة المسجلة سابقاً لم تعد موجودة أو قلت قيمتها. فإذا وجد مثل هذا المؤشر، تقوم المجموعة بتقدير القيمة القابلة للاسترداد للأصل أو لوحدة توليد النقد. ولا يتم عكس خسارة انخفاض القيمة المسجلة سابقاً إلا إذا كان هناك تغيير في التقديرات المستخدمة لتحديد قيمة الأصل القابلة للاسترداد منذ تسجيل آخر خسارة انخفاض في القيمة. يكون هذا العكس محدوداً بحيث لا تتجاوز القيمة الدفترية للأصل قيمته القابلة للاسترداد أو قيمته الدفترية التي كان من الممكن تحديدها، بعد خصم الاستهلاك، لو لم تحتسب أي خسارة عن الانخفاض في قيمة الأصل خلال السنوات السابقة. ويدرج هذا العكس في قائمة الربح أو الخسارة الموحدة. ويتم مراجعة الموجودات غير المالية بخلاف الشهرة التي تعرضت لانخفاض في قيمتها لتحري احتمال عكس الانخفاض في القيمة عند نهاية كل فترة تقرير.

١٠-٢ الأدوات المالية

يتم إثبات الأدوات المالية عندما تصبح المجموعة طرفاً في الأحكام التعاقدية للأداة. إن الأداة المالية هي أي عقد ينتج عنه أصل مالي لمنشأة ما والتزام مالي أو أداة حقوق ملكية لمنشأة أخرى.

(أ) الأصول المالية

تقوم المجموعة بتحديد تصنيف أصولها المالية عند الاعتراف المبدئي. يعتمد التصنيف على نموذج أعمال المنشأة لإدارة الأصول المالية والشروط التعاقدية للتدفقات النقدية.

(١) التوبيخ

يتم تصنيف الأصول المالية ضمن فئات القياس التالية:

- أ- تلك التي يتم قياسها لاحقاً بالقيمة العادلة (إما من خلال الدخل الشامل الآخر، أو من الربح أو الخسارة)، أو
- ب- تلك التي يتم قياسها لاحقاً بالتكلفة المطفأة.

(٢) القياس

عند الاعتراف المبدئي، تقوم المجموعة بقياس الأصول المالية بقيمتها العادلة زائداً تكاليف المعاملة المتعلقة مباشرة بالاستحواذ على الأصل المالي في حالة الأصول المالية غير المدرجة بالقيمة العادلة من خلال الربح أو الخسارة. تدرج تكاليف معاملة الأصول المالية المقيدة بالقيمة العادلة من خلال الربح أو الخسارة كمصاريف في قائمة الربح أو الخسارة الموحدة عند تكبدها.

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(أ) الأصول المالية (تتمة)

(٢) القياس (تتمة)

أداة الدين

يعتمد القياس اللاحق لأدوات الدين على نموذج أعمال المجموعة لإدارة الأصول وخصائص التدفقات النقدية للأصل. تقوم المجموعة بتبويب أدوات الدين بالتكلفة المطفأة بناء على ما يلي:

أ- يتم الاحتفاظ بالأصل ضمن نموذج أعمال بهدف تحصيل التدفقات النقدية التعاقدية، و

ب- تؤدي الشروط التعاقدية إلى تواريخ محددة لتدفقات نقدية تكون فقط مدفوعات أصل الدين وعمولة على أصل المبلغ القائم.

يتم احتساب التكلفة المطفأة بعد الأخذ بعين الاعتبار أي خصم أو علاوة عند الشراء والرسوم أو التكاليف التي تعتبر جزء لا يتجزأ من معدل العمولات الفعلي.

أداة الملكية

إذا اختارت المجموعة عرض أرباح وخسائر القيمة العادلة للإستثمارات في أدوات حقوق الملكية في الدخل الشامل الآخر، لا توجد إعادة تصنيف لاحقة لأرباح وخسائر القيمة العادلة في قائمة الربح أو الخسارة الموحدة. يتم الاعتراف بتوزيعات الأرباح من هذه الإستثمارات في قائمة الربح أو الخسارة الموحدة كإيرادات أخرى عندما يحق للمجموعة استلام الدفعات. لا توجد متطلبات هبوط في القيمة للإستثمارات في أدوات حقوق الملكية المدرجة بالقيمة العادلة من خلال الدخل الشامل الآخر. يتم الاعتراف بالتغيرات في القيمة العادلة للأصول المالية بالقيمة العادلة من خلال الربح أو الخسارة كإرباح/ (خسائر) أخرى في قائمة الربح أو الخسارة الموحدة كما ينطبق.

(٣) إلغاء الاعتراف بالأصول المالية

تقوم المجموعة بإلغاء الاعتراف بالأصول المالية عندما تنتهي الحقوق التعاقدية لاستلام التدفقات النقدية، أو عندما تقوم بتحويل الأصول والمخاطر والمزايا الهامة لملكية الأصل إلى طرف آخر. إذا لم تقم المجموعة بتحويل أو الاحتفاظ بكافة مخاطر ومزايا الملكية وتواصل السيطرة على الأصل المحول، تقوم المجموعة بإثبات حصتها المحتفظ بها في الأصول والالتزامات المرتبطة بها عن المبالغ التي قد تضطر لدفعها. إذا احتفظت المجموعة بكافة مخاطر ومزايا ملكية الأصل المالي المحول، تستمر المجموعة في الاعتراف بالأصول المالية وتسجل أيضا تمويل مضمون مقابل العائدات المستلمة.

(٤) الهبوط في قيمة الأصول المالية

تقوم المجموعة بتطبيق نموذج الخسارة الائتمانية المتوقعة لقياس وإثبات خسارة التعرض لمخاطر الائتمان والهبوط في قيمة الأصول المالية التي هي من أدوات الدين ويتم قياسها بالتكلفة المطفأة مثل القروض والذمم المدينة التجارية.

إن الخسارة الائتمانية المتوقعة هي التقدير المرجح لخسائر الائتمان (أي القيمة الحالية لجميع النقص في النقد) على مدى العمر المتوقع للأصل المالي. إن النقص في النقد هو الفرق بين التدفقات النقدية المستحقة وفقا للعقد والتدفقات النقدية التي تتوقع المجموعة استلامها. إن نموذج الخسارة الائتمانية المتوقعة يأخذ في الاعتبار مبلغ وتوقيت المدفوعات وبالتالي تنشأ خسائر الائتمان حتى لو كانت المجموعة تتوقع أن تستلم الدفعات بالكامل ولكن في موعد يتعدى موعد استحقاق العقد. تتطلب طريقة الخسارة الائتمانية المتوقعة تقييم مخاطر الائتمان والتخلف عن السداد وتوقيت تحصيلها منذ الاعتراف المبني. يتطلب ذلك الاعتراف بالخسائر الائتمانية المتوقعة في قائمة الربح أو الخسارة الموحدة حتى بالنسبة للذمم المدينة التي تم إنشاؤها أو الحصول عليها حديثا.

يتم قياس الهبوط في قيمة الأصول المالية إما بخسائر ائتمانية متوقعة لمدة ١٢ شهرا أو خسائر ائتمانية متوقعة على مدى العمر، وذلك اعتمادا على ما إذا كانت هناك زيادة كبيرة في مخاطر الائتمان منذ الاعتراف المبني. تمثل الخسائر الائتمانية المتوقعة خلال ١٢ شهرا الخسائر الائتمانية المتوقعة الناتجة عن أحداث التخلف عن السداد التي قد تكون ممكنة خلال ١٢ شهرا بعد تاريخ التقارير المالية. تمثل الخسائر الائتمانية المتوقعة مدى عمر الخسائر الائتمانية المتوقعة التي تنتج عن جميع أحداث التخلف المحتملة على مدى العمر المتوقع للأصل المالي.



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(أ) الأصول المالية (تتمة)

(٤) الهبوط في قيمة الأصول المالية (تتمة)

إن مدة الذمم المدينة التجارية هي مدة قصيرة، عادة ما تكون أقل من ١٢ شهراً، وبالتالي فإن مخصص خسائر الهبوط المقاسة على أنها الخسائر الائتمانية المتوقعة مدى الحياة لا تختلف عن قياس الخسائر الائتمانية المتوقعة لفترة ١٢ شهراً. تستخدم المجموعة الوسائل العملية للمعيار الدولي للتقرير المالي رقم (٩) لقياس الخسائر الائتمانية المتوقعة للذمم التجارية المدينة باستخدام مصفوفة المخصص بناء على أعمار الذمم المدينة.

تستخدم المجموعة معدلات الخسارة الائتمانية المستمدة من خبرات الخسارة الائتمانية التاريخية وتقوم بتعديلها لتعكس المعلومات عن الظروف الحالية والتوقعات المعقولة والتي يمكن إثباتها للأوضاع الاقتصادية في المستقبل. وتختلف معدلات الخسارة الائتمانية باختلاف أعمار المبالغ التي فات موعد استحقاقها وهي عادة أعلى لتلك المبالغ ذات الأعمار الأكبر.

(ب) الإلتزامات المالية

تقوم المجموعة بتحديد تصنيف الإلتزامات المالية عند الاعتراف المبني.

(١) التوبيب

يتم تصنيف الإلتزامات المالية ضمن فئات القياس التالية:

- أ- تلك التي يتم قياسها لاحقاً بالقيمة العادلة من خلال الربح أو الخسارة، أو  
ب- تلك التي يتم قياسها لاحقاً بالتكلفة المطفأة.

(٢) القياس

عند الاعتراف المبني، تقوم المجموعة بقياس الإلتزامات المالية بقيمتها العادلة مطروحاً منها تكاليف المعاملة المتعلقة مباشرة بإصدار الإلتزام المالي. يتم قياس الإلتزامات المالية التي لا يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة (مثل القروض والذمم الدائنة) لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولات الفعلي.

إن طريقة معدل العمولات الفعلي هي طريقة لحساب التكلفة المطفأة لأداة الدين وتوزيع مخصص العمولات على فترة العمولات الفعلية ذات الصلة. إن معدل العمولات الفعلي هو معدل خصم التدفقات النقدية المستقبلية المقدرة (بما في ذلك جميع الرسوم والنقاط المدفوعة أو المستلمة والتي تشكل جزءاً لا يتجزأ من معدل العمولات الفعلي وتكاليف المعاملة وأقساط أو خصومات أخرى) من خلال العمر المتوقع لأداة الدين أو فترة أقصر عندما يكون مناسباً، إلى صافي القيمة الدفترية عند الاعتراف المبني.

(٣) إلغاء الاعتراف بالإلتزامات المالية

يتم إلغاء الاعتراف بالإلتزامات المالية عندما يتم الإعفاء من الإلتزام المحدد أو إلغاؤه أو انتهاء ممتد. عند استبدال الإلتزام مالي حالي بأخر من نفس المقرض بشروط مختلفة أو بتعديل شروط الإلتزامات الحالية بشكل جوهري، يتم معاملة هذا التعديل أو التعديل كإلغاء للإلتزام الأصلي وتحقق الإلتزام جديد، ويتم الاعتراف بالفرق في القيمة الدفترية ذات الصلة في قائمة الدخل الشامل الموحدة.

(ج) مقاصة الأدوات المالية

تتم مقاصة الأصول والإلتزامات المالية ويتم إدراج صافي المبلغ في قائمة المركز المالي الموحدة عندما يكون هناك حق قانوني ملزم لمقاصة المبالغ المعترف بها وهناك نية لتسوية على أساس الصافي أو تحقيق الأصول وتسوية الإلتزامات في آن واحد. يجب ألا يكون الحق القانوني القابل للتنفيذ مرهوناً بالأحداث المستقبلية ويجب أن يكون قابل للتنفيذ في سياق الأعمال الاعتيادية وفي حالة التخلف عن السداد أو إعسار أو إفلاس المجموعة أو الطرف الآخر.



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١١-٢ الاستثمارات في الشركات الشقيقة

الشركات الشقيقة هي تلك الشركات التي لا تخضع للسيطرة من قبل الشركة وعادة تمتلك فيها حصة تقل ٢٠% من حقوق التصويت وتقوم الشركة بالمحاسبة عن تلك الاستثمارات بالتكلفة.

١٢-٢ نقد وما في حكمه

يتضمن النقد وما في حكمه النقد في الصندوق والأرصدة وودائع الأجل لدى البنوك عالية السيولة والتي يكون تاريخ استحقاقها خلال ثلاثة أشهر أو أقل من تاريخ شرائها.

١٣-٢ الذمم المدينة التجارية

يتم قياس الذمم المدينة التجارية عند الاعتراف المبدئي بالقيمة العادلة ويتم قياسها لاحقاً بالتكلفة المطفأة باستخدام طريقة معدل العمولات الفعلي، مطروحاً منها مخصص الخسائر الائتمانية المتوقعة. يتم إدراج التغيرات في مخصص الخسائر الائتمانية المتوقعة في الربح أو الخسارة. عندما تكون الذمم المدينة غير قابلة للتحويل، يتم شطبها. وعند استرداد أي مبالغ لاحقاً من المبالغ المشطوبة سابقاً تدرج في الربح أو الخسارة.

١٤-٢ أصول والتزامات العقود

يصبح الحق للمجموعة بفوترة العملاء عن أنشطة الإنشاءات المنفذة بناءً على إنجاز سلسلة من نقاط الأداء. عند الوصول إلى نقطة أداء معينة يتم إرسال شهادة إنجاز وفاتورة للنفقة المتعلقة بنقطة الأداء تكون المجموعة قد اعترفت سابقاً بأصول العقود لأي عمل منجز. يتم إعادة تصنيف أي مبالغ تم الاعتراف بها سابقاً أصول عقود إلى الذمم المدينة التجارية عند النقطة التي يتم فوترتها ومصادقة العميل عليها. إذا تجاوزت دفعة نقطة الأداء الإيراد المعترف به حتى تاريخه بموجب طريقة التكلفة إلى التكلفة عندئذ يجب على المجموعة الاعتراف بالتزامات العقود للفرق. لا يوجد عنصر تمويلي جوهري في عقود الإنشاءات مع العملاء حيث أن الفترة بين الاعتراف بالإيراد بطريقة التكلفة إلى التكلفة ودفعات نقطة الأداء دائماً أقل من سنة واحدة.

١٥-٢ المخزون

يقيم المخزون على أساس سعر التكلفة أو صافي القيمة القابلة للتحقق أيهما أقل. يتم تحديد تكلفة المخزون على أساس طريقة متوسط السعر المرجح وتتضمن المصروفات المتكبدة لإقتناء المخزون للمخزون تام الصنع والمواد الخام، تكاليف الإنتاج أو التحويل والتكاليف الأخرى المتكبدة لتوصيل المخزون للموقع في حالته الراهنه. إن صافي القيمة القابلة للتحقق هي سعر البيع المقدر في النشاط العادي للشركة بعد خصم التكاليف المقدرة لإتمام البيع. يتم مراجعة حركة المخزون في نهاية السنة ويتم عمل مخصص مخزون راكد أو منتهى الصلاحية إذا لزم الأمر.

١٦-٢ رأس المال

يتم تصنيف الأدوات الصادرة من قبل المجموعة كحقوق ملكية فقط إلى الحد الذي لا ينطبق عليها تعريف الأصل أو الالتزام. يتم تصنيف الأسهم العادية للمجموعة كأدوات حقوق ملكية.

١٧-٢ احتياطي نظامي

تمثلها مع متطلبات نظام الشركات السعودي، تقوم المجموعة بتحويل ١٠٪ من ربحها للسنة إلى الاحتياطي النظامي حتى يبلغ هذا الاحتياطي ٣٠٪ من رأس المال. إن هذا الاحتياطي غير قابل للتوزيع كإرباح.

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(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢-١٨ التزامات المنافع المحددة للموظفين

برامج المنافع المحددة:

إن الالتزامات المدرجة في قائمة المركز المالي والمتعلقة ببرامج المنافع المحددة للموظفين، يتم قياسها بالقيمة الحالية للدفعات المستقبلية المتوقعة بتاريخ القوائم المالية، باستخدام طريقة وحدة الإلتزام المتوقعة، وتسجل كالتزامات غير متداولة. يتم احتساب التزام المنافع المحددة في نهاية كل فترة إعداد تقارير سنوية من قبل إكتواري مستقل وذلك باستخدام طريقة وحدة الإلتزام المتوقعة وتأخذ عملية التقويم الإكتواري بعين الاعتبار أحكام نظام العمل السعودي وسياسة الشركة. يتم تحديد القيمة الحالية للالتزام المنافع المحددة بخصم التدفقات النقدية الصادرة المستقبلية المقدرة باستخدام أسعار العمولة لسندات الشركات عالية الجودة المسجلة بالعملة التي ستدفع بها المنافع، وتكون لها شروط تقارب شروط الالتزامات ذات العلاقة (أو في حال عدم توفرها تستخدم أسعار السوق على السندات الحكومية). يتم احتساب تكلفة العمولة بتطبيق معدل الخصم على صافي رصيد التزام المنافع المحددة ويتم إدراج هذه التكلفة في قائمة الربح أو الخسارة الموحدة.

يتم احتساب تكاليف التزامات المنافع المحددة باستخدام تكاليف التقاعد المحددة إكتواريًا في نهاية السنة المالية السابقة، بعد تعديلها بالتقلبات الهامة التي تطرأ على السوق وباي أحداث هامة تقع لمرة واحدة مثل تعديل البرامج وتقليص الأيدي العاملة والسداد. وفي حالة عدم وجود التقلبات الهامة في السوق والأحداث لمرة واحدة يتم تمديد الالتزامات الإكتوارية استناداً للافتراضات في بداية السنة. وفي حالة وجود تغيرات هامة في الافتراضات أو الترتيبات خلال السنة فإنه يجب الأخذ بها لإعادة قياس هذه الالتزامات والتكاليف المتعلقة بها.

يتم إثبات أرباح وخسائر إعادة القياس الناتجة عن التسويات والتغيرات في الافتراضات الإكتوارية في السنة التي حدث فيها في بنود الدخل الشامل الأخرى. يتم إثبات التغيرات في القيمة الحالية للالتزامات المنافع المحددة الناتجة عن تعديلات البرنامج أو تقليص الأيدي العاملة مباشرة في قائمة الربح أو الخسارة الموحدة كتكاليف خدمة سابقة.

التزامات الموظفين القصيرة الأجل

يتم إثبات وقياس الالتزامات المتعلقة بالمزايا المستحقة للموظفين والمتمثلة بالأجور والرواتب والإجازات السنوية والمرضية وتذاكر السفر والمتوقع سدادها خلال فترة الاثني عشر شهراً بعد انتهاء السنة المالية التي يقوم فيها الموظفون بتقديم الخدمات ذات الصلة، في القوائم المالية بالمبالغ غير المخصومة المتوقع دفعها عند تسوية الالتزامات.

٢-١٩ القروض

يتم قياس القروض عند الاعتراف المبني بالقيمة العادلة مطروحاً منها تكاليف المعاملات المتعلقة بالقروض بشكل مباشر. ويتم تصنيفها كالتزامات متداولة إلا في حال حصول المجموعة على حق تأجيل الإلتزام لمدة لا تقل عن ١٢ شهر بعد تاريخ قائمة المركز المالي الموحدة، حينئذ، يتم إثبات تلك الإلتزامات بالتكلفة المطفأة باستخدام معدل العمولات الفعلي.

٢-٢٠ الدُم الدائنة والمستحقات

يتم إثبات الالتزامات لقاء المبالغ الواجب دفعها في المستقبل عن السلع أو الخدمات المستلمة، سواء قدمت أم لم تقدم بها فواتير من قبل الموردين.

٢-٢١ مخصصات

يتم إثبات المخصصات عند وجود التزامات حالية (قانونية أو ضمنية) على المجموعة ناتجة عن أحداث سابقة، وأنه من المحتمل أن يتطلب الأمر استخدام الموارد التي تتضمن المنافع الاقتصادية لسداد الإلتزام وأنه يمكن تقدير مبلغ الإلتزام بشكل موثوق به. وفي الحالات التي تتوقع فيها المجموعة استرداد بعض أو كل المخصصات، على سبيل المثال بموجب عقد تأمين، فإنه يتم إثبات المبالغ المستردة كأصل مستقل وذلك فقط عندما تكون عملية الاسترداد مؤكدة فعلاً. يتم عرض المصروف المتعلق بالمخصص في قائمة الدخل الشامل الموحدة بعد خصم أية مبالغ مستردة.

وإذا كان أثر القيمة الزمنية للنقد جوهرياً، فإنه يتم خصم المخصصات باستخدام معدل ما قبل الضريبة الحالي والذي يعكس، عندما يكون ذلك ملائماً، المخاطر المصاحبة لذلك الإلتزام. وعند استخدام الخصم، يتم إثبات الزيادة في المخصص نتيجة مرور الوقت كتكاليف تمويل.

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٢٢-٢ عقود الإيجار

السياسات المطبقة من ١ يناير ٢٠١٩

المجموعة كمستأجر

تقوم المجموعة بتقييم ما إذا كان عقد ما هو عقد إيجار أو ينطوي على عقد إيجار، عند بدء العقد. تعترف المجموعة بأصل حق الاستخدام والتزامات الإيجار المقابلة فيما يتعلق بجميع ترتيبات الإيجار التي تكون فيها المجموعة كمستأجر، باستثناء عقود الإيجار قصيرة الأجل (المعروفة على أنها عقود إيجار مدتها ١٢ شهرًا أو أقل) وعقود الإيجار التي يكون فيها الأصل محل العقد ذا قيمة منخفضة. بالنسبة لهذه العقود، تعترف المجموعة بدفعات الإيجار كمصاريف تشغيلية على أساس القسط الثابت على مدى فترة عقد الإيجار ما لم يكن هناك أساس منتظم آخر أكثر تمثيلًا للنمط الزمني الذي يتم فيه استنفاد المنافع الاقتصادية من الأصول المؤجرة.

يتم قياس التزام الإيجار مبدئيًا بالقيمة الحالية لمدفوعات الإيجار التي لم يتم دفعها في تاريخ بداية العقد، مخصومة باستخدام معدل الفائدة الضمني في عقد الإيجار. إذا تعذر تحديد هذا المعدل بسهولة، يستخدم المستأجر معدل الاقتراض الإضافي الخاص به. يتم عرض التزام الإيجار كبند منفصل في قائمة المركز المالي الموحدة.

تشمل دفعات الإيجار المدرجة في قياس التزام الإيجار ما يلي:

- الدفعات الثابتة (بما في ذلك الدفعات الثابتة في جوهرها)، مطروحة منها أي حوافز إيجار مستحقة التحصيل،
- دفعات الإيجار المتغيرة التي تعتمد على مؤشر أو معدل، ويتم قياسها أوليًا باستخدام المؤشر أو المعدل في تاريخ بداية عقد الإيجار،
- المبلغ المتوقع أن يدفعه المستأجر بموجب ضمانات القيمة المتبقية،
- سعر ممارسة خيارات الشراء، إذا كان المستأجر متأكدًا بدرجة معقولة من ممارسة تلك الخيارات، و
- دفعات غرامات إنهاء العقد، إذا كان عقد الإيجار يعكس ممارسة خيار إنهاء عقد الإيجار.

يتم قياس التزام الإيجار لاحقًا عن طريق زيادة القيمة الدفترية لعكس الفائدة على التزام الإيجار (باستخدام معدل العمولات الفعلي) وعن طريق تخفيض القيمة الدفترية لتعكس دفعات الإيجار التي تم سدادها.

تقوم المجموعة بإعادة قياس التزام الإيجار (وأجراء تعديل مماثل لأصل حق الاستخدام ذي الصلة) كلما:

- تغيرت مدة عقد الإيجار أو كان هناك حدث أو تغير مهم في الظروف مما أدى إلى تغيير في تقييم ممارسة خيار الشراء، وفي هذه الحالة يتم إعادة قياس التزام الإيجار عن طريق خصم دفعات الإيجار المعاد حسابها باستخدام معدل خصم معاد حسابها.
- تغيرت دفعات الإيجار بسبب التغيرات في مؤشر أو معدل أو تغيير في الدفعات المتوقعة بموجب ضمان القيمة المتبقية، وفي هذه الحالات يتم إعادة قياس التزام الإيجار عن طريق خصم دفعات الإيجار المعاد حسابها باستخدام معدل خصم دون تغيير (ما لم تتغير دفعات الإيجار بسبب التغير في سعر الفائدة المتغيرة، وفي هذه الحالة يتم استخدام معدل خصم معاد حسابها).
- تم تعديل عقد الإيجار ولم تتم المحاسبة عن هذا التعديل كعقد إيجار منفصل، وفي هذه الحالة يتم إعادة قياس التزام الإيجار بناءً على مدة عقد الإيجار المعدل عن طريق خصم دفعات الإيجار المعاد حسابها باستخدام معدل الخصم المعاد حسابها في تاريخ سريان التعديل.

لم تقم المجموعة بإجراء أي من هذه التعديلات خلال السنوات المعروضة.

تشتمل أصول حق الاستخدام على مبلغ القياس الأولي للالتزامات الإيجار المقابلة، ودفعات الإيجار التي تمت في أو قبل تاريخ بداية عقد الإيجار ناقصًا أي حوافز إيجار مستلمة، بالإضافة إلى أي تكاليف مباشرة أولية. يتم قياس أصول حق الاستخدام لاحقًا بالتكلفة ناقصًا الاستهلاك المتراكم وخسائر الهبوط في القيمة، إن وجدت.

يتم استهلاك أصول حق الاستخدام على مدة عقد الإيجار أو العمر الإنتاجي للأصل محل العقد، أيهما أقصر. إذا كان عقد الإيجار ينقل ملكية الأصل محل العقد أو كانت تكلفة أصل حق الاستخدام تعكس أن المجموعة تتوقع ممارسة خيار الشراء، فإن استهلاك أصل حق الاستخدام ذات الصلة يتم على مدى العمر الإنتاجي للأصل محل العقد. يبدأ الاستهلاك في بداية عقد الإيجار.

يتم عرض أصول حق الاستخدام كبند منفصل في قائمة المركز المالي الموحدة.



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٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢٢-٢ عقود الإيجار (تتمة)

السياسات المطبقة قبل ١ يناير ٢٠١٩  
يتم تصنيف عقود الإيجار كعقود إيجار تمويلي عندما تنقل شروط عقد الإيجار كل مخاطر ومزايا الملكية إلى المستأجر. يتم تصنيف جميع عقود الإيجار الأخرى كعقود إيجار تشغيلي.

المجموعة كمستأجر

يتم تحميل الإيجارات المستحقة بموجب عقود الإيجار التشغيلي على الربح أو الخسارة على أساس القسط الثابت على مدى فترة عقد الإيجار ذي الصلة ما لم يكن هناك أساس منتظم آخر أكثر تمثيلاً للنمط الزمني الذي يتم فيه استنفاد المنافع الاقتصادية من الأصل المؤجر. يتم الاعتراف بالإيجارات الطارئة الناشئة عن عقود الإيجار التشغيلي كمصروف في الفترة التي يتم تكبدها فيها.

في حالة تلقي حوافز إيجار للدخول في عقود إيجار تشغيلي، يتم الاعتراف بهذه الحوافز كالتزام. يتم الاعتراف بالمنافع الإجمالية للحوافز على أنها تخفيض لمصاريف الإيجار على أساس القسط الثابت على مدى فترة عقد الإيجار، ما لم يكن هناك أساس منتظم آخر أكثر تمثيلاً للنمط الزمني الذي يتم فيه استنفاد المنافع الاقتصادية من الأصل المؤجر.

الشركة كمؤجر

أبرمت الشركة عقود إيجارات فيما يتعلق بعقاراتها الإستثمارية. وقد حددت الشركة إستناداً إلى تقييم أحكام وشروط الترتيبات، أنها تحتفظ بكافة مخاطر ومزايا ملكية هذه العقارات ولذلك تسجل الشركة هذه العقود باعتبارها عقود إيجارات تشغيلية. يتم إثبات إيرادات العقود في قائمة الربح أو الخسارة الموحدة باستخدام طريقة القسط الثابت على مدار فترة عقود الإيجارات.

٢٣-٢ المصاريف

تتكون المصروفات من تكلفة الإيرادات والتي تتكون من تكلفة المواد المشتراة والمصاريف المباشرة التي لها علاقة بتكلفة الإيراد ومصروفات البيع التسويقي هي تلك المصروفات الناجمة عن جهود المجموعة التي تقوم بها إدارات التسويق والبيع والتوزيع. ويتم تصنيف جميع المصروفات الأخرى كمصروفات عمومية وإدارية. ويتم إجراء توزيع للمصروفات المشتركة بين تكلفة الإيرادات ومصروفات البيع والتسويق والمصروفات العمومية والإدارية، عند اللزوم، على أساس معقول وفقاً لطبيعة ووظيفة تلك المصروفات.

٢٤-٢ تكاليف التمويل

تتم رسلة تكاليف التمويل المتعلقة مباشرة بشراء أو إنشاء أو إنتاج أصل مؤهل، والذي يتطلب إنشاء أو إنتاجه وقتاً طويلاً كي يكون جاهزاً للغرض الذي أنشئ من أجله أو بيعه، كجزء من تكلفة ذلك الأصل المعني. يتم تحميل كافة تكاليف التمويل الأخرى على المصاريف في الفترة التي تتكبد فيها. تتضمن تكاليف التمويل العمولة والتكاليف الأخرى التي تتكبدتها المجموعة فيما يتعلق بالإقراض.

٢٥-٢ الزكاة الشرعية

تقوم المجموعة بتجنيب مخصص للزكاة وفقاً لتعليمات الهيئة العامة للزكاة والدخل في المملكة العربية السعودية. يحمل المخصص على قائمة الدخل الشامل الموحدة.

٢٦-٢ ضريبة القيمة المضافة

- يتم الاعتراف بالإيرادات والمصاريف والأصول بالصفافي من قيمة ضريبة القيمة المضافة باستثناء الحالات الآتية:
  - إذا استحققت ضريبة القيمة المضافة على اقتناء أصول أو خدمات لا يتم استردادها من الجهة المختصة بالضرائب، وفي هذه الحالة يعترف بضريبة القيمة المضافة كجزء من تكلفة شراء الأصول أو جزء من بند المصاريف بحسب الحالة.
  - تظهر الذمم المدينة والذمم الدائنة متضمنة مبلغ ضريبة القيمة المضافة.

يتم إدراج صفافي ضرائب القيمة المضافة الذي يمكن استرداده من أو دفعه إلى الجهة المختصة بالضرائب ضمن الذمم المدينة الأخرى أو الذمم الدائنة الأخرى في قائمة المركز المالي الموحدة.

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٢٧-٢ الإيرادات

إيرادات العقود مع العملاء

تثبت المجموعة إيرادات العقود مع العملاء بناء على خمس خطوات كما هو محدد في المعيار الدولي للتقرير المالي ١٥:

الخطوة ١: تحديد العقد (العقود) مع العميل:

العقد هو اتفاقية تُعقد بين طرفين أو أكثر تؤسس حقوقاً وتعهّدات وتضع المعايير التي يجب الوفاء بها لكل عقد،

الخطوة ٢: تحديد التزامات الأداء في العقد:

الالتزام الأداء هو وعد في العقد مع العميل بتحويل بضائع أو تقديم خدمات إلى العميل؛

الخطوة ٣: تحديد سعر المعاملة:

سعر المعاملة هو مبلغ المقابل الذي تتوقع المجموعة الحصول عليه نظير تحويل البضائع أو الخدمات المتعهد بتقديمها إلى العميل، باستثناء المبالغ المحصلة نيابة عن أطراف ثالثة.

الخطوة ٤: تخصيص سعر المعاملة للالتزامات الأداء في العقد:

في العقد الذي يحتوي على أكثر من التزام أداء، ستقوم المجموعة بتوزيع سعر المعاملة إلى كل التزام أداء بمبلغ يحدد مقدار المقابل الذي تتوقع المجموعة الحصول عليه في مقابل الوفاء بكل التزام أداء.

الخطوة ٥: إثبات الإيراد متى (أو عندما) تفي المنشأة بالتزام أداء:

تقوم المجموعة بالوفاء بالتزام الأداء وتثبت الإيرادات بمرور الوقت، في حال إثبات أحد المعايير التالية:

أ. أداء المجموعة للالتزام لا يكون موجودات ذات استخدامات بديلة للمجموعة، كما يكون للمجموعة الحق في الحصول المبلغ للأداء المكتمل حتى تاريخه.

ب. أن ينتج عن أداء المجموعة إنشاء أو تحسين أصل ما يسيطر عليه العميل كأصل منشأ أو محسن.

ج. أن يقوم العميل في نفس الوقت باستلام واستهلاك المنافع المقدمة بواسطة أداء المجموعة عند أداء المجموعة لعملها.

بالنسبة للالتزامات الأداء التي لا يتم فيها استيفاء أي من الشروط المذكورة أعلاه، يتم إثبات الإيرادات في الوقت الذي يتم فيه استيفاء التزام الأداء.

تقوم المجموعة بإثبات الإيرادات في الوقت الذي يحصل فيه العميل على السيطرة على البضاعة ويتم ذلك عندما يتم قبول وتسليم البضاعة للعميل وعندما تفي المجموعة بالتزام الأداء. تأخذ المجموعة في اعتبارها المؤشرات التالية لتقييم تحويل السيطرة للأصل المتعهد بتقديمه للعميل:

- أن لدى المجموعة الحق في الحصول على مقابل الأصل؛
- لدى العميل الحق القانوني للأصل،
- تم نقل الأصل فعلياً بواسطة المجموعة؛
- أصبح لدى العميل جميع المخاطر والمنافع المتعلقة بملكية الأصل؛
- قبول العميل للأصل.

السلع المباعة

يتم إثبات الإيرادات عند تحويل المخاطر والمنافع الهامة للملكية إلى العميل ويكون من المرجح استرداد العوض المستحق ويمكن تقدير التكاليف ذات العلاقة واحتمالية استرجاع السلع بصورة موثوقة، كما لم يعد هناك أي تدخل مستمر من الإدارة في شأن البضائع ويمكن قياس مبلغ الإيرادات بصورة موثوقة. يتم قياس الإيرادات بالصافي بعد خصم المرتجعات والخصومات التجارية والخصم على الكمية.

تتحقق المبيعات عند تسليم البضاعة إلى العملاء ويتم إدراجها بالصافي بعد خصم الكميات أو الخصم التجاري.

تتحقق الإيرادات من العقود طويلة الأجل عندما تكون هناك إمكانية للوصول إلى تقديرات لنتائج يمكن الاعتماد عليها باستخدام طريقة نسبة العمل المنجز وذلك بالإشارة إلى المرحلة المنجزة من أعمال العقد. تقاس مرحلة الانجاز باحتساب التكاليف المنفقة لتاريخه إلى التكاليف الكلية المقدرة للعقد. تتحقق الإيرادات بقدر تكاليف العقد المنفقة عندما لا تكون هناك إمكانية الوصول إلى تقديرات لنتائج يمكن الاعتماد عليها والتي من المحتمل أن تكون قابلة للاسترداد عندما تشير التقديرات المالية لأجمالي تكاليف وإيرادات العقد إلى وجود خسارة فاته يتم تكوين مخصص للخسارة الكلية للعقد بغض النظر عن نسبة العمل المنجز.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢- ملخص لأهم السياسات المحاسبية (تتمة)

٢٧-٢ الإيرادات (تتمة)

**إيرادات تأجير**  
يتم إثبات الإيرادات من الاستثمارات العقارية عادة في الفترة المالية التي يتم فيها تقديم الخدمات باستخدام طريقة القسط الثابت على مدى فترة عقد الإيجار.

**إيرادات تمويل**  
تُقاس إيرادات التمويل باستخدام معدل الفائدة الفعلي، وهو المعدل الذي يخصم بدقة المقبوضات النقدية المستقبلية المقدرة على مدى العمر المتوقع للأصل المالي أو على مدى فترة أقصر، أيهما أنسب، إلى صافي القيمة الدفترية للموجودات المالية.

٢٨-٢ توزيعات الأرباح

يتم إثبات توزيعات الأرباح في القوائم المالية الموحدة في الفترة التي يتم الموافقة عليها من قبل المساهمين في الشركة.

٣- الأحكام والتقديرات والافتراضات المحاسبية الهامة

يتطلب إعداد القوائم المالية الموحدة للمجموعة من الإدارة وضع أحكام وتقديرات وافتراضات بتاريخ إعداد القوائم المالية الموحدة والتي قد تؤثر على مبالغ الإيرادات والمصاريف والأصول والالتزامات المسجلة والافصاحات المرفقة وافتراضات الالتزامات المحتملة. يمكن أن ينتج من عدم التأكد من هذه الافتراضات والتقديرات نتائج تتطلب تعديلات جوهرية على القيم الدفترية للأصول أو الالتزامات والتي ستتأثر في الفترات المستقبلية.

تستند هذه التقديرات والافتراضات على الخبرة وعوامل أخرى مختلفة يعتقد بأنها معقولة وفقاً للظروف وتستخدم لقياس القيم الدفترية للأصول والالتزامات التي يصعب الحصول عليها من مصادر أخرى. يتم مراجعة التقديرات والافتراضات المعنية بصورة مستمرة. يتم إثبات التعديلات على التقديرات المحاسبية خلال الفترة التي يتم فيها تعديل التقديرات إذا كانت التقديرات المتغيرة تؤثر على الفترات الحالية والفترات المستقبلية.

**الأحكام الهامة المستخدمة عند تطبيق المعايير المحاسبية**

في سياق تطبيقها للسياسات المحاسبية للمجموعة قامت الإدارة باتخاذ أحكام والتي قد يكون لها أثر جوهري على المبالغ المدرجة في القوائم المالية الموحدة كما يلي.

**تحديد مدة الإيجار للعقود التي تتضمن خيارات التجديد والإنهاء**

تحدد المجموعة مدة عقد الإيجار على أنها مدة عقد الإيجار غير القابلة للإلغاء إضافة إلى أي فترات مشمولة بخيار تمديد عقد الإيجار إذا كان من المؤكد بصورة معقولة ممارسة هذا الخيار، أو أي فترات مشمولة بخيار إنهاء عقد الإيجار إذا كان من المؤكد بصورة معقولة عدم ممارسته.

يوجد لدى المجموعة عدداً من عقود الإيجار التي تتضمن بنود تمديد أو إنهاء. تقوم المجموعة بتطبيق الأحكام عند تقييم ما إذا كان من المؤكد بصورة معقولة ممارسة خيار تجديد عقد الإيجار أو إنهائه حيث أنها تأخذ بعين الاعتبار كافة العوامل ذات العلاقة التي من شأنها إيجاد حافز اقتصادي لممارسة خيار التجديد أو الإنهاء. تقوم المجموعة بإعادة تقييم مدة عقد الإيجار في حال وقوع حدث هام قد يؤثر على قدرتها ممارسة أو عدم ممارسة خيار تجديد أو إنهاء عقد.

**التقديرات والافتراضات**

يتم الإفصاح أدناه عن الافتراضات الرئيسية المتعلقة بالمستقبل والمصادر الرئيسية الأخرى لحالات عدم التأكد من التقديرات بتاريخ التقرير المالي والتي لها مخاطر جوهرية قد تؤدي إلى تعديل جوهري على القيم الدفترية للأصول والالتزامات خلال السنة المالية التالية. استندت المجموعة في افتراضاتها وتقديراتها على البيانات المتاحة عند إعداد القوائم المالية الموحدة. ومع ذلك، قد تتغير الظروف والافتراضات الحالية حول التطورات المستقبلية بسبب تغيرات السوق أو الظروف التي تنشأ خارج سيطرة المجموعة. تتعكس هذه التغيرات على الافتراضات عند حدوثها.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٣- الأحكام والتقديرات والافتراضات المحاسبية الهامة (تتمة)

التقديرات والافتراضات (تتمة)

(أ) أوضاع زكوية غير مؤكدة

تتعلق الزكاة المستحقة الحالية للمجموعة بتقييم الإدارة لمبلغ الزكاة المستحقة على الربوط الزكوية المفتوحة، حيث لا يزال يتعين على المجموعة إنتظار مراجعة الهيئة العامة للزكاة والدخل لتلك الإقرارات الزكوية المقدمة والإتفاق وقبول مبالغ الإلتزامات النهائية. ويسبب عدم التأكد المرتبط بهذه البنود الزكوية، فمن المحتمل أن تختلف النتيجة النهائية بشكل كبير عند اصدار الربط النهائي من قبل الهيئة العامة للزكاة والدخل في فترات مستقبلية. تم الإفصاح عن وضع الربوط الزكوية في إيضاح ٢٣.

(ب) الافتراضات طويلة الأجل للإلتزامات المنافع المحددة للموظفين

تمثل مدفوعات المكافآت المحددة لما بعد التوظيف ومكافآت نهاية الخدمة الإلتزامات التي سيتم سدادها مستقبلاً، وتستلزم وضع افتراضات للإلتزامات المتوقعة والقيم العادلة لموجودات الخطط، إن وجدت. يتعين على الإدارة وضع افتراضات إضافية بشأن المتغيرات مثل معدلات الخصومات ونسبة الزيادة في الرواتب والعائد على الموجودات ومعدلات الوفيات ودوران العمل وتكاليف الرعاية الصحية المستقبلية. وتقوم إدارة المجموعة بأخذ المشورة دورياً من خبراء اكتواريين خارجيين بشأن هذه الافتراضات. ويمكن أن تؤثر التغيرات في الافتراضات الرئيسية تأثيراً جوهرياً على الإلتزامات المنافع المتوقعة و / أو تكاليف المنافع المحددة للموظفين الدورية المتكبدة.

(ج) المخصصات

تعتمد المخصصات، بحسب طبيعتها، على تقديرات وعمليات تقويم للتأكد فيما إذا تم استيفاء ضوابط الإثبات، بما في ذلك تقدير المبالغ المحتمل سدادها. تستند مخصصات الملاحظات إلى تقدير التكاليف المحتمل تكبدها بالإستناد إلى تقديرات الإدارة وغيرها من المعلومات المتاحة. تتضمن المخصصات المتعلقة بالإلتزامات غير المؤكدة، أفضل تقديرات الإدارة فيما إذا كان من المحتمل وقوع التدفقات النقدية الصادرة.

(د) التكلفة لإستكمال ونسبة الانجاز من العقود الجارية

تتطلب عملية تقدير التكلفة لإستكمال ونسبة الانجاز من العقود الجارية تقديرات جوهريّة من قبل الإدارة تستند هذه التقديرات بالضرورة إلى افتراضات حول عدة عوامل تتضمن درجات متفاوتة من الأحكام وعدم اليقين، وقد تختلف النتائج الفعلية عن تقديرات الإدارة مما يؤدي إلى تغييرات مستقبلية في الإيرادات من العقود مع العملاء.



إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٤- ممتلكات وآلات ومعدات

عدد وأدوات وأجهزة مستخدمة	الممتلكات	الزائد	حساب إلى	معدات تقنية	الجوالة	الاحتياطي	المعدات المستخدمة	القطر	تأمينات على المصادر	مشاريع تحت التنفيذ	المجموع
١ يناير ٢٠١٩	٥,٤٨١,٧٢٠	٢٠,٩٨٣,٦٢٢	٢,٨٨١,٠٢٠	١,١٦١,٣٥١	٧,٥٢١,٨٦٦	٧١١,٧٥٨	٥,٤٦٠,١٢٤	١٤٤,٧٣٣	٤,٣٧٥,٤٨٦	-	٥٠,٨٩٢,٤٣٨
إضافات خلال السنة	٢٤٧,٤٦٣	١,٧٨٤,٤١٠	٦٣٠,٨٠٧	٤٦٣,٣٨١	١٠٥,٠٠٠	-	-	-	١٥٨,٦٥٨	-	٧,١٣٩,٥٢٨
إضافات من خلال الاستحواك	-	٣٩٩,٠٠٠	٤١٥,١٣٨	١٨١,٨٧٤	-	-	-	-	١٢٨,٨٠٧	-	١,١٢٤,٨١٩
على شركة تابعة	-	-	-	-	-	-	-	-	-	-	-
استقدمات خلال السنة	(٢٠٠,١١٤)	(١٠,٤٢٥٥)	(٥٥٥,٧٤٠)	(١٣٣,٢٢٩)	-	(١,١٥٢,٤٢٦)	(٨٧,٤٦٦)	(٢٨,٣٥٨)	-	-	(٢,٢٥٢,٢٩٧)
٣١ ديسمبر ٢٠١٩	٥,٥٢٩,٠٥٩	٢٣,٠٦٢,٧٧٧	٣,٣٨١,٢٢٥	١,١٧٢,٦٧٧	٧,٦٢٦,٨٦٦	٧١١,٧٥٨	٥,٣٧٢,٦٥٥	١١٦,٣٧٥	٤,٦٦٢,٩٥١	٧,١٣٩,٥٢٨	٦٠,٣٠١,١٠٧
الإستحقاق للمزايا	-	-	-	-	-	-	-	-	-	-	-
١ يناير ٢٠١٩	٤,٧٧٥,٣٨١	١٨,٥١٦,٤٧١	١,٧٨٤,٧٨٣	٦٨٣,٠٠٢	٤,٣٣٥,٦١٩	٥٨٣,٧٤٨	١,٦٩١,٩٥٤	٥,٢٦٦,٥٨٢	١١٩,٠٢٧	٢,٠٢٥,٢٩٩	٣٩,٧٨١,٣٦٦
إستحقاق الحمل للسنة	٣١٨,٨٥٧	١,١٣٠,٢٣٨	٣٤٣,١٦٣	٣٠٧,٨٦٩	٧١٧,٦٩٦	٥٣,١٠٣	٤,١٢٥	٢٣٢,٦٤٥	١,٧٩٢	٤٧٢,٠٨٨	٢,٥٨١,٥٦٦
إضافات من خلال الاستحواك	-	-	-	-	-	-	-	-	-	-	-
على شركة تابعة	-	٣٩٨,٩٩٦	٣٤٤,٩٠١	١٧٨,٥٥١	-	-	-	-	-	-	٩٢٩,٤٤٨
استقدمات خلال السنة	(١٩٩,٥٨٩)	(١٠,١٧٠)	(٥٤١,٤٢٩)	(١٠٤,٦٧٣)	-	-	(٨٥,٧٧٨)	(٢٤,٥٢٤)	-	-	(٢,١٦١,٨٥٤)
٣١ ديسمبر ٢٠١٩	٤,٨٩٤,٦٤٩	١٩,٨٤٣,٩٢٥	١,٩٣٠,٩١٨	١,٦٤٢,٩٢٩	٥,٠٥٣,٣١٥	٦٣٦,٨٥١	٥,١٨٤,٩٢٩	٩٦,٢٩٥	٢,٤٩٧,٣٨٧	-	٤٢,١٢٣,٥٢٦
صافي القيمة العنقوية	-	-	-	-	-	-	-	-	-	-	-
٣١ ديسمبر ٢٠١٩	٢٣٤,٤١٠	٣,١١٨,٨٥٢	١,٤٥٠,٣٠٧	١,٤٥٠,٣٠٧	٢,٥٧٣,٥٥١	٦٠٧,٩٢٨	١٨٧,٧٢٦	٢٠٠,٨٠	٢,١٦٥,٥٦٤	٧,١٣٩,٥٢٨	١٨,١٧٧,٥٨١

يمثل بند مشاريع تحت التنفيذ كما في ٣١ ديسمبر ٢٠١٩ قيمة المبالغ المتوقعة لقاء معدات وأجهزة قيد الترتيب.

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٤ - ممتلكات وآلات ومعدات (تقنية)

(بِالرِّيَالَاتِ السَّعُودِيَّةِ)

عدد وأوقات واجبة ومسافة	المسيرات	الزلات	حسب إلى	معدات تقنية	البورت الجارية	الأغلب	التحذات المحلية	المنطق	المصادر	تصحيحات على المجموع
٢٠١٨ ١ يناير الاستهلاك خلال السنة	٢١٧,٤٤٦,٧٣٠	٢١٩,٠٨٠,٣	٦٥٧,٦٨٩	٧,٨١٤,٤٢٩	٧,٧٧,٧٥٨	٢١٠,٤٠,٠٠٠	٥,٤٥٠,٧٥٥	١٦٢,٠٦٣	٣,٩٠٤,٩٤٤	٤٩,٩٩٣,٥٢٤
٢٠١٨ ١ يناير الاستهلاك خلال السنة	١٨٨,٩٧٧	٧٠١,٨٣٣	٥٠٧,٤٣٨	-	٤,٠٠٠	٢٤٤,١٧٠	١٥,٣٠٠	-	٤٧,٠٥٤٢	٢,٩٦٥,٥٥٢
٢٠١٨ ٣١ ديسمبر الاستهلاك خلال السنة	١٠١,٣٤٠	(١١١,٦١٦)	(٣,٣٧٦)	(١٩٢,٥٦٣)	-	(١٥٦,٩١٢)	(٥,٣٣١)	(١٧,٨٣٠)	-	(٢٠٠,٥٦٧)
٢٠١٨ ٣١ ديسمبر الاستهلاك الفعلي	٥,٤٥١,٧٣٠	٢,٨٨١,٠٢٠	١,٦٦,٢٥١	٧,٥٢١,٨٦٦	٧١,٧٥٨	٢,١٧١,٧٥٨	٥,٤٦,١٢٤	١٤٤,٧٣٣	٤,٣٧٥,٤٦٦	٥٠,٨٩٣,٤٣٨
٢٠١٨ ١ يناير الاستهلاك خلال السنة	٤,٤٥٧,٤٥٤	١٧,٩٩٩,٦٦٥	٤٩٤,٢٧٠	٣,٨٣٦,٠٥٧	٥٢٤,٤٥٦	١,٦٦٧,٩٦٦	٥,٠٢٦,٤٢٤	١٣١,٠٠٤	١,٥٢٧,٦٦٧	٣٧,٣٨٠,٩٢٩
٢٠١٨ ١ يناير الاستهلاك خلال السنة	٤١٢,٣٧٠	١,٧٥٠,٩٦٤	١٩,٢٥٠	٧٢٤,٣٦٦	٥٩,٢٩٢	٢٢٨,٣١٣	٧٤٥,٤٤٦	٢,٥٠٠	٤٥٥,٣٢٢	٤,٢٤١,٧٥٦
٢٠١٨ ٣١ ديسمبر الاستهلاك خلال السنة	(٩٤,٣٥٢)	(١,٢٢٤,١٠٨)	(١,٥١٨)	(٢٢٤,٨٠٤)	-	(١٥٤,٣٤٥)	(٥,٢٨٣)	(١٤,١٧٧)	-	(١,٨٤٠,٣٦٦)
٢٠١٨ ٣١ ديسمبر الاستهلاك الفعلي	٤,٢٧٥,٣٨١	١,٧٨٤,٧٨٣	٦٨٣,٠٠٢	٤,٣٣٥,٦١٩	٥٨٣,٢٤٨	١,٦٦١,٤٥٤	٥,٢٦٦,٥٨٢	١١٩,٠٢٧	٢,٠٢٥,٢٩٩	٢٩,٧٧١,٣٦٦
٢٠١٨ ٣١ ديسمبر القيمة التقديرية	٢٠١٨	٢,٤٦٧,١٥٦	٤٧٨,٣٤٩	٣,١٨٦,٢٤٧	١٢٨,٠١٠	٤٧٩,٨٠٤	١٩٣,٥٤٢	٢٥٠,٧٠٦	٢,٣٦٥,١٨٧	١١,١٦٢,٠٧٣

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٤- ممتلكات وألات ومعدات (تتمة)  
فيما يلي توزيع الاستهلاك المحمل للسنة:

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
٢,٩٨١,٦٧٩	٢,١٩٨,٢٨٤
٢٧٦,٩٣٤	١٨٢,٤٨١
١,٠٨٢,١٣٨	١,٢٠٠,٨٠١
٤,٣٤٠,٧٥١	٣,٥٨١,٥٦٦

تكلفة الإيرادات (إيضاح ٢٥)  
مصاريف بيعية وتسويقية (إيضاح ٢٦)  
مصاريف عمومية وإدارية (إيضاح ٢٧)

بلغت قيمة الممتلكات والألات والمعدات التي تم استهلاكها بالكامل كما في ٣١ ديسمبر ٢٠١٩ مبلغ ٣٠,٦ مليون ريال سعودي (٢٠١٨: ٢٧,٣ مليون ريال سعودي).

٥- أصول حق إستخدام  
يوضح الجدول التالي حركة رصيد حق إستخدام الأصول بالإضافة إلى الإستهلاك المتراكم خلال السنة:

(بالريالات السعودية)	
٢٠١٩	
٩,٢١٦,٥٥٤	
٣٢٠,٠٨١	
٩,٥٣٦,٦٣٥	
-	
٣,٢٧٠,٤٥٢	
٣,٢٧٠,٤٥٢	
٦,٢٦٦,١٨٣	

التكلفة  
١ يناير  
إضافات خلال السنة  
٣١ ديسمبر

الإستهلاك المتراكم  
١ يناير  
الإستهلاك المحمل للسنة  
٣١ ديسمبر

صافي القيمة الدفترية  
٣١ ديسمبر

٦- عقارات استثمارية

(بالريالات السعودية)		
المجموع	مباني	أراضي
٢٠,٦٢٠,٦٠٥	١١,٥٢٥,٦٠٥	٩,٠٩٥,٠٠٠
٢٠,٦٢٠,٦٠٥	١١,٥٢٥,٦٠٥	٩,٠٩٥,٠٠٠
١٨,٧٦٠,٠٠٠	-	١٨,٧٦٠,٠٠٠
٣٩,٣٨٠,٦٠٥	١١,٥٢٥,٦٠٥	٢٧,٨٥٥,٠٠٠
٥,٧٣٣,٥٥٨	٥,٧٣٣,٥٥٨	-
٣٤٥,٧٦٨	٣٤٥,٧٦٨	-
٦,٠٧٩,٣٢٦	٦,٠٧٩,٣٢٦	-
٣٤٥,٧٦٨	٣٤٥,٧٦٨	-
٦,٤٢٥,٠٩٤	٦,٤٢٥,٠٩٤	-
٣٢,٩٥٥,٥١١	٥,١٠٠,٥١١	٢٧,٨٥٥,٠٠٠
١٤,٥٤١,٢٧٩	٥,٤٤٦,٢٧٩	٩,٠٩٥,٠٠٠

التكلفة  
١ يناير ٢٠١٨  
٣١ ديسمبر ٢٠١٨  
إضافات خلال السنة  
٣١ ديسمبر ٢٠١٩

الإستهلاك المتراكم  
١ يناير ٢٠١٨  
الإستهلاك المحمل للسنة  
٣١ ديسمبر ٢٠١٨  
الإستهلاك المحمل للسنة  
٣١ ديسمبر ٢٠١٩

صافي القيمة الدفترية  
٣١ ديسمبر ٢٠١٩  
٣١ ديسمبر ٢٠١٨

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٦- عقارات استثمارية (تتمة)

إن القيمة العادلة للعقارات الاستثمارية كما في ٣١ ديسمبر ٢٠١٩م بلغت ٣٣,٣٦٢,٠٨٠ ريال سعودي (٢٠١٨: ١٤,٦٠٢,٠٨٠ ريال سعودي). تم الوصول إلى القيمة العادلة للعقارات الاستثمارية للشركة على أساس تقييم تم تنفيذه من قبل مقيمين خارجيين مستقلين لا علاقة لهما بالمجموعة ولديهما المؤهلات المناسبة والخبرة الحديثة في تقييم العقارات الاستثمارية وهما شركة أولات للتقييم العقاري وشركة همة للتقييم العقاري. وقد تم تقييم العقار من خلال طرق التقييم المعتمدة حسب المعايير الدولية للتقييم العقاري والأخذ بعين الاعتبار معطيات السوق المحلي وقد قام المقيمان بتقييم العقارات الاستثمارية بناءً على السوق العقاري. وترى إدارة المجموعة أنه لا يوجد اختلاف بالقيمة عن تاريخ القوائم المالية الموحدة وذلك بغرض الإفصاح عن القيمة العادلة لعقارات استثمارية بالقوائم المالية الموحدة وتم الأخذ في الاعتبار عدم وجود أي ظروف خفية بالعقارات الاستثمارية، موضوع التقييم (قد تؤثر على ارتفاع أو انخفاض قيمتها السوقية الحالية) كما رأت إدارة المجموعة اتباع طريقة التكلفة في قيد العقارات الاستثمارية.

٧- استثمار في شركة شقيقة

يمثل هذا البند كما في ٣١ ديسمبر ٢٠١٨ ملكية بنسبة ٥٠% من حصص شركة مستودع أدوية شركة قرقاص التجارية (شركة ذات مسؤولية محدودة رأسمالها ٥٠٠,٠٠٠ ريال سعودي). كما في ٣١ ديسمبر ٢٠١٩ قامت الشركة بالإستحواذ على ٩٥% من الحصص المتبقية لتصبح نسبة ملكيتها ١٠٠%. يتمثل نشاط الشركة المستحوذ عليها بكونها مستودع لتجارة الجملة والتجزئة في المستلزمات الطبية.

فيما يلي المعلومات المالية الملخصة لشركة مستودع أدوية شركة قرقاص التجارية بتاريخ الإستحواذ:

القيمة العادلة عند الإستحواذ (بالريالات السعودية)	
٢٠٢,٣٧١	أصول غير متداولة
٢٠٢,٣٧١	ممتلكات وآلات ومعدات
٧,٣٣٨,٧٥٦	أصول متداولة
٢٦١,٨٣٣	مدينون تجاريون وأرصدة مدينة أخرى
٦١٤,٩٢٧	مخزون
٢,٦٥٣,٢٥٦	مستحق من طرف ذو علاقة
١٠,٨٦٨,٧٧٢	نقد وما في حكمه
١١,٠٧١,١٤٣	إجمالي الأصول
	الالتزامات
١,٠٩٠,٨٢٤	الالتزامات غير متداولة
١,٠٩٠,٨٢٤	الالتزامات المنافع المحددة للموظفين
٥,٣٠٦,٧٤٢	الالتزامات متداولة
٢,١٦١,٥٠١	مستحق إلى أطراف ذات علاقة
٤٩٩,٢٠٣	مصاريف مستحقة وأرصدة دائنة أخرى
٧,٩٦٧,٤٤٦	مخصص الزكاة الشرعية
٩,٠٥٨,٢٧٠	إجمالي الالتزامات
٢,٠١٢,٨٧٣	صافي الأصول
٩٥%	نسبة الحصص المستحوذ عليها
١,٩١٢,٢٢٩	إجمالي تكلفة الإستحواذ

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٨- استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر

يتمثل رصيد استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر البالغ ١١,٠٠٦,٢٨٤ ريال سعودي كما في ٣١ ديسمبر ٢٠١٩ بالاستثمار في شركة الزيت العربية السعودية (أرامكو).

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
-	-
-	٩,٩٩١,٥٢٠
-	١,٠١٤,٧٦٤
-	١١,٠٠٦,٢٨٤

١ يناير  
إضافات خلال السنة  
التغيرات في القيمة العادلة  
٣١ ديسمبر

٩- نقد وما في حكمه

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
٥٧,٤٦٨,٢٢٦	٥٩,٠٥٤,١٨٩
-	١٥,١٧٥,٢٩١
٥٧,١٢٣	٢١,١٤٠
٥٧,٥٢٥,٣٤٩	٧٤,٢٥٠,٦٢٠

أرصدة لدى البنوك  
وديعة مرابحة لأجل  
نقد في الصندوق

١٠- مدينون تجاريون

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
٤٩٥,١٨٢,٥٠٢	٤٥١,٢١٦,٢٢٤
٢٤,٠٥٣,٢٦٣	١٢,٤٨٧,٥٢٥
٢,٦٩٠,٩٥٧	٧,٢٤٤,٢٨١
٥٠,٢٩٨,٧٣٥	٧٣,٩٠٨,٥٩٥
٥٧٢,٢٢٥,٤٥٧	٥٤٤,٨٥٦,٦٢٥
(١,٨٥٦,٩٥٨)	(٤,٦٠٩,٩٥٤)
٥٧٠,٣٦٨,٤٩٩	٥٤٠,٢٤٦,٦٧١

تم عملاء - قطاع حكومي  
تم عملاء - قطاع خاص  
استبقاءات  
أعمال منفذة لم يصدر بها فواتير (أ)

مخصص انخفاض في القيمة المتوقعة

(أ) يمثل أرصدة ناتجة عن أعمال تنفيذ عقود تشغيل وصيانة طبية وأوامر توريد قطع غيار لصالح جهات حكومية لم يتم فوترتها لغاية ٣١ ديسمبر.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

١٠- مدينون تجاريون (تتمة)

فيما يلي حركة مخصص إنخفاض في القيمة المتوقعة:

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
١,٦٨٥,٨٧٩	١,٨٥٦,٩٥٨
١٧١,٠٧٩	٢,٧٥٢,٩٩٦
١,٨٥٦,٩٥٨	٤,٦٠٩,٩٥٤

١ يناير

إضافات خلال السنة (إيضاح ٢٧)

٣١ ديسمبر

إن تحليل أعمار إجمالي المدينون التجاريون كما في ٣١ ديسمبر هو كما يلي:

أكثر من ٣٦٠ يوم	٢٧١ - ٣٦٠ يوم	١٨١ - ٢٧٠ يوم	٩٠ - ١٨٠ يوم	لم تستحق بعد	الإجمالي	
٢٢٧,٦٧٣,٥٠٧	٣٤,٠٨٥,٢٢٦	٣٧,٣٠٤,٥٩٩	٦٥,٢٧١,٧٠٣	١٨٠,٥٢١,٥٩٠	٥٤٤,٨٥٦,٦٢٥	٢٠١٩
٢١٤,٤٨٠,٠٠٨	١٦,٩٥٨,٤٦١	٥٩,٦٢٦,٥٦٥	٢٧,٨٤٥,١٤٣	٢٥٣,٣١٥,٢٨٠	٥٧٢,٢٢٥,٤٥٧	٢٠١٨

١١- مخزون

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
٢١,٤٠٣,٢٧١	٢٦,٣٤٩,٠٤٠
١٥,٤٦٥,٤٧٩	٧,٢٠٧,١٧٨
٣,٠٥٩,٣٦٧	٣,٠٨٣,٦١٤
١,٤٠٤,٣٦٤	٣٩٧,٤٦٤
٤١,٣٣٢,٤٨١	٣٧,٠٣٧,٢٩٦
(٦,٦٥٩,٤٤٨)	(٨,١٤٤,٢٨٨)
٣٤,٦٧٣,٠٣٣	٢٨,٨٩٣,٠٠٨

مخزون تجاري

مخزون مقاولات

مخزون تشغيل

بضاعة بالطريق

مخصص بضاعة بطينة الحركة

فيما يلي حركة مخصص البضاعة بطينة الحركة:

(بالريالات السعودية)	
٢٠١٨	٢٠١٩
٥,٢٠١,٤٤٣	٦,٦٥٩,٤٤٨
١,٥٠٠,٠٠٠	١,٢٠٠,٠٠٠
-	٢٨٤,٨٤٠
(٤١,٩٩٥)	-
٦,٦٥٩,٤٤٨	٨,١٤٤,٢٨٨

١ يناير

إضافات خلال السنة (إيضاح ٢٥)

إضافات من خلال الاستحواذ على شركة تابعة

استبعادات خلال السنة

٣١ ديسمبر

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

١٢ - مصاريف مدفوعة مقدماً وأرصدة مدينة أخرى

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١٤,٨١٧,٦٣٤	١٧,٢٧٠,٦٨٧	تأثيرات وفيزا مدفوعة مقدماً
٨,٨٣٣,٥٣١	٩,٢٣١,٧٤٢	دفعات مقدمة لموردين
٤,١١٤,٧٢٦	٣,٧٩٨,١٤٨	ذمم موظفين وعهد نقدية
١,٥٣٨,٣٤٧	١,٣٠٥,٦٦٥	إيجار مدفوع مقدماً
٩٧١,٣٧١	١,١٧١,٥٣٠	تأمين مدفوع مقدماً
٥٧٨,٣٨٥	٣٧٦,٣٨٤	تأمينات نقدية لدى الغير
٧٧٤,٢٢٥	-	بدل سكن مدفوع مقدماً
١,١٢٢,٠١٥	١,٢٨٩,٨٧٢	أخرى
٣٢,٧٥٠,٢٣٤	٣٤,٤٤٤,٠٢٨	

١٣ - مصاريف مؤجلة

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٢٤,٧٨٣,٥٢٩	٣٢,١٥٢,٨٠٦	مصاريف صيانة وتشغيل لمقاولي الباطن مؤجلة
٥,٤٨٧,٥٥٨	٣,١٢٨,٧٣٤	مصاريف قطع غيار مؤجلة
٥,٦٤٣,٧٩٣	١,٨٠٠,١٥٥	مصاريف استقطاب عمالة مؤجلة
٣٥,٩١٤,٨٨٠	٣٧,٠٨١,٦٩٥	



إيضاحات حول القوائم المالية الموحدة (تتمة)  
للمسنة المنتهية في ٣١ ديسمبر ٢٠١٩

١٤- أرصدة ومعاملات مع أطراف ذات علاقة

تتضمن الأطراف ذوي العلاقة في المساهمين بالمجموعة وكبار موظفي الإدارة في المجموعة والشركات التي يديرها هذه الجهات وكذلك المنشآت التي تشارك على هذه الجهات سيطرة مشتركة أو نفوذاً جوهرياً.

وفيما يلي ملخصاً بأهم المعاملات التي تمت بين المجموعة والأطراف ذات العلاقة خلال السنة:

معلومات من قبل المجموعة بالتيهية عن	أطراف ذات علاقة		إيرادات من أطراف ذات علاقة		مشتريات من أطراف ذات علاقة		تمويل أطراف ذات علاقة	
	٢٠١٩	٢٠١٨	٢٠١٩	٢٠١٨	٢٠١٩	٢٠١٨	٢٠١٩	٢٠١٨
العلاقة								
شركة رواسي للتوزيع الطبية	٤,١٣٩,٤٦٥	٣,٥٤٤,٦٩٧	١٧,٩٥٧,٩٣٩	١٩,٣٦٨,٥١٤	٨,٣٨٢,٥٣٥	٧,٧٨٠,٩٤٧	٩,٠٠٠,٠٠٠	٧,٠٠٠,٠٠٠
الشركة الوطنية لمستحضرات الكبريت	-	-	٨,٧٠٥,٩٠٩	٤,٠٣١,٥٢٤	٢,١٣٧,٢٤٧	-	-	-
الشركة الألمانية لمعالجة أسطح المعادن	-	-	٢,٢٣٦,٦٣٥	٧,٤٥٢,١٧٩	٨٢٢,٠٥٠	-	-	-
شركة نيرة العسل للعلقات	-	-	-	١١,٩٩٤,١٨٥	٢,٣٤١,٠١٦	-	-	-
موسسة أرض الإحثة للتجارة	٢,١٠٣,٨٤٦	٣٧٢,٠٠٠	-	١,٣٠٣,٠٧٥	٦,٤٦١,٤٩١	-	-	-
موسسة بركات الخير للتجارة	٤,٧٥٢,٨٧٧	-	-	١,١٥٧,١٢١	٢,٠٩٠,٧٧٥	-	-	-
شركة مستودع لدرية شركة قرقص التجارية	-	٤٥٠,٠٠٠	-	١٢٠,٩٦٠	-	-	-	-
	١٢,٢٧٢,٥١٩	٤,٤١٧,٦٩٧	٢٨,٨٥٥,٤٨٣	٧٦,٥٦١,٢٨٠	٢٨,٨٥٧,٨٦٧	١٥,٥٤٥,١١٩	٩,٠٠٠,٠٠٠	٧,٠٠٠,٠٠٠

(\*) تشمل في قيمة شراء عقارات استثمارية (إيضاح ٦).

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١٤- أرصدة ومعاملات مع أطراف ذات علاقة (تتمة)

المستحق من أطراف ذات علاقة

(بالريالات السعودية)		طبيعة العلاقة	
٢٠١٨	٢٠١٩		
١٤,٤٧٦,١٣٢	٤٥,٦٦٤,٨٦٥	شقيقة	شركة روابي للتسويق العالمية
١٢,١٨٨,١٧٧	٦,٣٩١,٣٢٠	شقيقة	شركة ديرة العمار للعقارات
٦٣٩,٥٣٠	٣,٤٣٠,٩٢٦	شقيقة	مؤسسة بركات الخير
٣٢,٨٩٢,٦٢٥	-	شقيقة	الشركة الوطنية لمنتجات الكبريت
٦,٨٨٦,٤٥٨	-	شقيقة	شركة مستودع أدوية شركة قرقاص التجارية
٤٤٨,٨٨٠	-	شقيقة	مؤسسة أرض الإتحاد للتجارة
٦٧,٥٣١,٨٠٢	٥٥,٤٨٧,١١١		

المستحق إلى طرف ذات علاقة

(بالريالات السعودية)		طبيعة العلاقة	
٢٠١٨	٢٠١٩		
-	١,٦٩٥,٣٩٨	شقيقة	مؤسسة أرض الإتحاد للتجارة
-	١,٦٩٥,٣٩٨		

مزاياء ومكافآت وتعويضات موظفي الإدارة العليا:  
يتكون موظفو الإدارة الرئيسيون بالمجموعة من أعضاء الإدارة الرئيسيين الذين لديهم السلطة والمسؤولية عن تخطيط وتوجيه ومراقبة أنشطة المجموعة.

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٢,١٢٤,٠٠٠	٢,١٢٤,٠٠٠	رواتب وتعويضات وبدلات
٢,١٢٤,٠٠٠	٢,١٢٤,٠٠٠	الإجمالي

١٥- رأس المال

يتكون رأس مال المجموعة من ٢٠ مليون سهم، قيمة السهم الواحد ١٠ ريال سعودي وقد اكتتب المساهمون بكامل رأس المال.

١٦- احتياطي نظامي

تمثلت مع متطلبات نظام الشركات في المملكة العربية السعودية، تقوم الشركة بتحويل ١٠٪ من ربحها للسنة إلى الاحتياطي النظامي حتى يبلغ هذا الاحتياطي ٣٠٪ من رأس المال. إن هذا الاحتياطي غير قابل للتوزيع كأرباح.

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١٧- مستحق إلى مساهمين

يتمثل هذا الرصيد في تمويل من المساهمين في السنوات السابقة قبل تحول المجموعة إلى مساهمة مقفلة إضافة إلى الحركة التي تمت خلال الفترة على الرصيد وفيما يلي بيان بالحركة:

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١٨,١٢٨,٧٢٤	٢٨,١٩٠,٣٩٨	١ يناير
٢٠,٠٠٠,٠٠٠	٢٠,٠٠٠,٠٠٠	توزيعات أرباح معلنة خلال السنة
-	(٢٠,٠٠٠,٠٠٠)	توزيعات أرباح مدفوعة خلال السنة
(٩,٩٣٨,٣٢٦)	(٩,٦٨٠,٨٨٦)	صافي الحركة
٢٨,١٩٠,٣٩٨	١٨,٥٠٩,٥١٢	٣١ ديسمبر

خلال سنة ٢٠١٩ اجتمع مجلس الإدارة وقرر توزيع أرباح مرحلية بمبلغ ٢٠ مليون ريال سعودي من الأرباح المبقاة (٢٠١٨): مبلغ ٢٠ مليون ريال سعودي) على الحسابات الجارية للمساهمين كل حسب حصته برأس مال الشركة.

١٨- التزامات المنافع المحددة للموظفين

يتمتع على المجموعة دفع منافع ما بعد الخدمة لجميع الموظفين بموجب أنظمة العمل والعمال السعودية عند إنتهاء خدماتهم. يتم قياس تكلفة التزامات المنافع المحددة للموظفين باستخدام التقييم الإكتواري وطريقة وحدة الإلتزام المتوقعة.

١٨-١ تسوية القيمة الحالية لالتزامات المنافع المحددة للموظفين

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٣٥,٠٢٩,٣٦٩	٤١,٠١٠,٣٤٨	١ يناير
-	١,٠٩٠,٨٢٤	إضافات من خلال الاستحواذ على شركة تابعة
٣٥,٠٢٩,٣٦٩	٤٢,١٠١,١٧٢	
٩,١٢١,٢٢٨	١٠,٠١٩,٣٢٩	تكاليف الخدمة
١,٤٧١,٢٣٣	١,٧١٧,٦٤٧	تكاليف التمويل (إيضاح ٢٨)
١٠,٥٩٢,٤٦١	١١,٧٣٦,٩٧٦	
١,٤٧١,٨١٤	(٣,٥٠٤,٢٢١)	(أرباح)/ خسائر الفروقات الإكتوارية
١,٤٧١,٨١٤	(٣,٥٠٤,٢٢١)	مجموع المعترف به في الدخل الشامل الآخر
(٦,٠٨٣,٢٩٦)	(٥,٩٥٩,٤٩٦)	المدفوع خلال السنة
٤١,٠١٠,٣٤٨	٤٤,٣٧٤,٤٣١	٣١ ديسمبر

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١٨ - التزامات المنافع المحددة للموظفين (تتمة)

٢-١٨ الافتراضات الاكتوارية الرئيسية

٢٠١٨	٢٠١٩	
%٤,٢	%٢,٧٤	معدل الخصم
	%٠ للسنة الأولى	
%١	وبعد ذلك %١	معدل الزيادة المستقبلية في الرواتب

٣-١٨ تحليل حساسية الافتراضات الاكتوارية الرئيسية

إن أثر التغيرات في الافتراضات الاكتوارية الرئيسية على القيمة الحالية للالتزامات منافع الموظفين المحددة هو كما يلي:

٢٠١٨	٢٠١٩	
٣٩,٦١٥,٢٦٠	٤٢,٨٦٤,٩٠٢	%١+
٤٢,٠٧٤,٣٧٨	٤٥,٥٢٥,٧٤١	%١-
٤٢,٠٩٠,٨٩٩	٤٥,٥٤٣,٦١٧	%١+
٣٩,٥٧٧,٥٦٥	٤٢,٨٢٤,١١٥	%١-

١٩ - التزامات عقود إيجار

(بالريالات السعودية) ٢٠١٩	
٩,٢١٦,٥٥٤	١ يناير
(٣٧٧,٥٨٥)	إقفال مصاريف إيجار مدفوعة مقدماً (في ١ يناير)
٣٢٠,٠٨١	إضافات خلال السنة
١٨٤,٣٥٨	تكلفة تمويل
(٣,٣٤٢,٠١٦)	المدفوع خلال السنة
٦,٠٠١,٣٩٢	٣١ ديسمبر
٣,٦٧٠,٣٨٢	منها:
٢,٣٣١,٠١٠	الالتزامات إيجار غير متداولة
٦,٠٠١,٣٩٢	الالتزامات إيجار متداولة

فيما يلي تحليل استحقاقات التزامات عقود الإيجار:

٢,٤٥٩,٥١٦	خلال سنة
٣,٧٦١,٠٣٢	أكثر من سنة وأقل من خمس سنوات
٦,٢٢٠,٥٤٨	
(٢١٩,١٥٦)	تكاليف تمويل موجهة
٦,٠٠١,٣٩٢	

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٢٠ - التسهيلات البنكية

حصلت المجموعة على تسهيلات مصرفية من بنوك محلية على شكل سحب على المكشوف وإعتمادات وقروض لأجل (مراوحة وتورق) وأوراق دفع وقد بلغ رصيد هذه التسهيلات مبلغ ٢٣٠,٤ مليون ريال سعودي (٢٠١٨: مبلغ ٢٨٧,٨ مليون ريال سعودي). إن هذه التسهيلات تمت وفق الشروط الواردة في عقود التسهيلات وفيما يلي بيان بذلك:

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٢٧٩,٦٢١,٩٠٤	٢٢٢,٧٠٤,٩١٥	قروض قصيرة الأجل (أ)
١,٨١٩,٦١٧	٤,٢٤٨,٩٩٧	أوراق دفع
٦,٣٨٠,٢٤٢	٣,٤٥٦,٨٠٣	بنوك دائنة
٢٨٧,٨٢١,٧٦٣	٢٣٠,٤١٠,٧١٥	

(أ) إن حركة القروض قصيرة الأجل هي كما يلي :

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١٦٦,٢٢٧,٥٢٣	٢٧٩,٦٢١,٩٠٤	١ يناير
٤١٨,٦٢١,٩٩١	٤٢٨,٤٥٥,٢٠٧	إضافات خلال السنة
(٣٠٥,٢٢٧,٦١٠)	(٤٨٥,٣٧٢,١٩٦)	المسدد خلال السنة
٢٧٩,٦٢١,٩٠٤	٢٢٢,٧٠٤,٩١٥	٣١ ديسمبر

٢١ - دائنون تجاريون

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٥٠,١١٨,٧١١	٤٤,٦٧٧,٢٥٧	موردون تجاريون
٧,٤٢١,٢٣٣	٥,٥١٣,١٤٣	موردو خدمات
٥٧,٥٣٩,٩٤٤	٥٠,١٩٠,٤٠٠	

٢٢ - مصاريف مستحقة وأرصدة دائنة أخرى

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٥١,١٣٨,٩٢٩	٨٦,٩٩٤,٤٠٨	مصاريف مشاريع مستحقة
٢٣,٧٩٤,٠٣٢	٢١,٥١٧,١٢٠	دفعات مقدمة من عملاء
١٧,١٣٣,٠٢٠	١٧,٠٧١,٥٣١	تذاكر وإجازات مستحقة
١٥,٨٥٣,٧٨٢	١٤,١١٥,١٠٧	مصاريف صيانة مستحقة
١,٩١٥,٥٤٤	١,٤٤٥,١٥٣	رواتب مستحقة
١,٥٩٤,١٧٧	٣١٦,٧٥٢	ضريبة القيمة المضافة المستحقة
٤,٤٣٧,٥٠٥	٣,٧١٣,٣٣٢	أخرى
١١٥,٨٦٦,٩٨٩	١٤٥,١٧٣,٤٠٣	



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٢٣- مخصص الزكاة الشرعية

تقوم الشركة وشركاتها التابعة بتقديم قوائمها المالية وإقراراتها الزكوية إلى الهيئة العامة للزكاة والدخل بشكل إفرادي. تستحق الزكاة بواقع ٢,٥٪ من الوعاء الزكوي التقريبي أو صافي الربح المعدل، أيهما أعلى. فيما يلي أهم مكونات الوعاء الزكوي لشركة دار المعدات الطبية والعلمية وفقاً لأنظمة الزكاة:

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١٩٨,٩٥٠,٦٠٤	٢٨٠,٦٩٨,٤٠٢	حقوق الملكية
(٢٧١,٢٤٨,٠٣٣)	(٢٩٤,٤٥٥,١١٧)	الموجودات غير المتداولة
٩٩,٤٥٦,٢٢٠	٨٠,٦١٢,٠٢٧	مخصصات أول المدة وتسويات أخرى
٨٥,٠٨٧,٩٦٤	٨٥,٧١٣,٦٢٥	صافي الربح المعدل
١١٢,٢٤٦,٧٥٥	١٥٢,٥٦٨,٩٣٧	وعاء الزكاة

إن حركة مخصص الزكاة الشرعية هي كما يلي:

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٧,٧٣٢,٣٧١	١٠,٩٩٧,٣٠٢	١ يناير
١٠,٧١٠,٧٣٧	٣٢٦,٨٣٧	إضافات خلال السنة
-	٤٩٩,٢٠٣	إضافات من خلال الاستحواذ على شركة تابعة
(٧,٤٤٥,٨٠٦)	(٤,٨٥٤,١٧٢)	المدفوع خلال السنة
١٠,٩٩٧,٣٠٢	٦,٩٦٩,١٧٠	٣١ ديسمبر

الوضع الزكوي

قدمت الشركة وشركاتها التابعة إقراراتها الزكوية لغاية عام ٢٠١٨ وحصلت على الشهادات الزكوية بموجبها.

شركة دار المعدات الطبية والعلمية

تم إنهاء الربوط الزكوي مع الهيئة العامة للزكاة والدخل للشركة لغاية سنة ٢٠١٧.

شركة رؤى الحماية

تم إنهاء الربوط الزكوي مع الهيئة العامة للزكاة والدخل لشركة رؤى الحماية لغاية سنة ٢٠١٥.

شركة مستودع أدوية شركة قرقاص التجارية

حصلت شركة مستودع أدوية شركة قرقاص التجارية على ربط زكوي نهائي حتى سنة ٢٠١٨ والذي أظهر فروقات زكوية إضافية بقيمة ٥٢٧,٣٤٣ ريال سعودي، قامت الشركة بتسجيل مخصص بقيمة ٣٦٩,٢٠٣ ريال سعودي وقد قامت بتقديم اعتراض على المبلغ المتبقي البالغ ١٥٨,١٤٠ ريال سعودي.

٢٤- الإيرادات

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٤١١,٧٤٩,٠٤٨	٤١٢,٨٤٦,١٣٧	إيرادات عقود الصيانة والتشغيل
١٢١,٣٢٩,٤٩٩	١٢٨,١٩٧,١٥٤	إيرادات عقود الإنشاء
٤٨,٥٧٧,٠٢٣	٥٠,٦١٧,٥٣٩	إيرادات المبيعات
٢,٢٥٥,٠٤٥	٥,٣٥٥,٧١٣	إيرادات خدمات ما بعد البيع
٥٨٣,٩١٠,٦١٥	٥٩٧,٠١٦,٥٤٣	

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢٥ - تكلفة الإيرادات

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١٥١,٦٤٨,١٢١	١٦٠,٣٣٤,٣٤٦	مشتريات مواد وقطع غيار للمشاريع وملاحظات إستلام
١٧٥,٠٧١,٣٧٧	١٥٩,٣٧٤,٧٥٦	الرواتب والأجور ومزايا أخرى
٥٠,٨١٣,٧٣١	٥١,٨٢٤,١٤٧	مقاولي الباطن
٢٨,٤٩١,٣٧٥	٣٦,٤٩٤,٧٢٥	تأثيرات وجوازات
١٧,٧٢١,٨٨٧	١٩,٤١٦,٠٢٧	خصميات وغرامات
٧,١٩٨,٠٤١	٧,٤١٣,١٥٩	تأمينات اجتماعية
١,٤٩٦,٨٩٠	٦,١١٠,١٠٩	مصاريف صيانة
٤,٤٤٢,٩٥٧	٥,٨٥٠,٥٣٦	تأمين
٥,٤٨٠,٢٣٦	٣,٧٥٧,١٠٧	إيجارات
٢,٩٨١,٦٧٩	٢,١٩٨,٢٨٤	استهلاك ممتلكات وآلات ومعدات (إيضاح ٤)
-	١,٦١٦,٩٧٥	استهلاك أصول حق إستخدام
١,٥٠٠,٠٠٠	١,٢٠٠,٠٠٠	مخصص بضاعة بطينة الحركة (إيضاح ١١)
٦,٠٤٧,٤٠٦	٧,٦١٢,٤٨٣	أخرى
٤٥٢,٨٩٣,٧٠٠	٤٦٣,٢٠٢,٦٥٤	

٢٦ - مصاريف بيعية وتسويقية

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٥,٨١٥,٦٦٩	٥,٨٦٣,٠٧٨	الرواتب والأجور ومزايا أخرى
١,١٠٥,٥٨٦	١,٣٠٢,٩٢٦	عمولة مبيعات
٣٥٣,٢٩٤	٤٨٥,٢٣٢	تأثيرات وجوازات
١٣١,٥٢٣	٤٧٠,٧٦٧	خصميات وغرامات
٢٨٩,٩١٦	٣٧١,٣٢٧	تأمين
٢٠٤,٨٢٢	٣٢٦,٤٩٧	هاتف و بريد و انترنت
٥٣٤,٥٤٥	٢٦٠,٩٣٥	تكلفة مناقصات ومأموريات
٢٧٦,٩٣٤	١٨٢,٤٨١	استهلاك ممتلكات وآلات ومعدات (إيضاح ٤)
٦٠٥,٤٢٦	١٧٥,٧٧٤	إيجارات
٨٤,٧٤٢	١٤٨,٥٠٠	دعاية وإعلان ونشر
٣٤٢,٧٠٠	٤٠١,٢٩٣	أخرى
٩,٧٤٥,١٥٧	٩,٩٨٨,٨١٠	



شركة دار المعدات الطبية والعلمية  
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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٢٧- مصاريف عمومية وإدارية

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
٢٢,٣٠٢,٥٠٧	٢٩,٢٥٦,٠٧٠	الرواتب والاجور ومزايا أخرى
٢,٦١٦,٨١١	٥,٦٩٨,٣٤٧	اكتراكات ومصروفات خدمية
١٧١,٠٧٩	٢,٧٥٢,٩٩٦	مخصص إنخفاض في قيمة مدينون تجاريون (إيضاح ١٠)
٣,٠١٤,٣٥٨	٢,٧٣٠,٥٢٣	تكلفة مناقصات ومأموريات
٢,٧١٦,٥٣٥	٢,٠٢٧,٥٥٥	تأثيرات وجوازات
٢,٠٠١,٣٠٨	١,٨٥٠,١٤٤	أتعاب واستشارات مهنية
-	١,٦٥٣,٤٧٧	استهلاك أصول حق استخدام
٨٧٤,٨٦٧	١,٣٥٣,٢٢٢	تأمين
١,٠٨٢,١٣٨	١,٢٠٠,٨٠١	استهلاك ممتلكات وآلات ومعدات (إيضاح ٤)
٧٩٧,٠٤٦	٩٦٤,٧٩٨	مصاريف بنكية
٢,٠٢٥,١١٩	٨٧٠,٨٣٨	إيجارات
٢٩٧,٢٠٩	٧٨٣,٠٥٥	مصاريف تأثيث وضيافة
٤٤٢,٩٨٤	٦٥٩,١٤٧	تأمينات اجتماعية
٤٢٢,٥٢٠	٥٧٦,٥٧١	هاتف و بريد و انترنت
٢٥٣,٤٧٠	٤٦٩,١٣١	قرطاسية ومطبوعات
٣٢٥,٥٨٨	٤٦٧,١٦٥	كهرباء ومياه
٣٢٩,٦٤٢	٤١٦,١٣٢	مصاريف صيانة وإصلاح
٣٤٥,٧٦٨	٣٤٥,٧٦٨	استهلاك عقارات استثمارية (إيضاح ٦)
٩٣٠,٦٦٥	١,٦٦٠,٣٥٣	أخرى
٤٠,٩٤٩,٦١٤	٥٥,٧٣٦,٠٩٣	

٢٨- تكاليف تمويل

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١١,٨٥٧,٦٠١	١٥,٨٨٥,١٨٠	تكاليف تمويل متعلقة بقروض قصيرة الاجل
٣,٦٢٩,٩٥٥	٣,٣٩٠,٦٨٦	تكاليف تمويل متعلقة بتسهيلات بنكية
١,٤٧١,٢٣٣	١,٧١٧,٦٤٧	تكاليف تمويل متعلقة بالتزام المنافع المحددة للموظفين (إيضاح ١٨)
-	١٨٤,٣٥٨	تكاليف تمويل متعلقة بالتزامات عقود الإيجار
١٦,٩٥٨,٧٨٩	٢١,١٧٧,٨٧١	

٢٩- إيرادات تمويل

تشمل إيرادات التمويل على مبلغ عمولة مستحقة عن وديعة مرابحة لأجل بمبلغ ٢٢٠,٩٤٣ ريال سعودي قامت الشركة بإيداعها لدى بنك تجاري محلي (إيضاح ٩).

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للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٣٠- إيرادات أخرى، صافي

(بالريالات السعودية)		
٢٠١٨	٢٠١٩	
١٣,٤٨٧,٠٢٦	١٣,٣٣٥,٧٥٧	تعويض صندوق الموارد البشرية
-	٨,٢٤٦,٩٣٧	تعويضات مشاريع
١,٦٩٤,٧٠٠	١,٦٢٧,٢٠٠	إيرادات إيجار
٣٤,٠٦٧	(١٦,٦٢٠)	(خسائر) / أرباح بيع ممتلكات وألات ومعدات
٤٤٧,٥٥٧	٢٧٢,٨٦٨	أخرى
١٥,٦٦٣,٣٥٠	٢٣,٤٦٦,١٤٢	

٣١- ربح السهم الأساسي والمخفض

يتم احتساب ربح السهم بناء على صافي ربح السنة العائد إلى مساهمي الشركة على أساس المتوسط المرجح لعدد الأسهم القائمة خلال هذه السنة والبالغة ٢٠ مليون سهم. إن الربح المخفض للسهم هو نفس الربح الأساسي للسهم لأن المجموعة ليس لديها أي أدوات مخفضة مصدرة.

٣٢- حقوق الملكية غير المسيطرة

يمثل هذا البنود حقوق الملكية غير المسيطرة في الشركات التابعة (شركة رؤى الحماية وشركة نبض للصناعات الطبية) وتم احتساب حقوق الملكية غير المسيطرة في الشركات التابعة وفقاً لمسودات القوائم المالية للشركات التابعة. يتم إظهار حصة حقوق الملكية غير مسيطرة عليها في أرباح (خسائر) الشركات التابعة في قائمة الربح أو الخسارة الموحدة.

فيما يلي المعلومات المالية الملخصة للشركات التابعة الهامة التي لها حقوق ملكية غير مسيطرة. تم الإفصاح عن المبالغ لكل شركة تابعة قبل الحذوفات المتداخلة:

قائمة المركز المالي الملخصة

(بالريالات السعودية)				
شركة رؤى الحماية	شركة نبض للصناعات الطبية	شركة رؤى الحماية	شركة نبض للصناعات الطبية	
٢٠١٨	٢٠١٩	٢٠١٨	٢٠١٩	
-	١٤,٢٣٨,٣٦٩	-	٣,٦٦٥,٩٤٨	الأصول المتداولة
-	(٧,٥٣٣,١٦٨)	-	(٦,٧٦١,٣٩٣)	الالتزامات المتداولة
-	٣٩,٣٢١	-	٦,٥٢٧,٠٠٩	الأصول غير المتداولة
-	(٦٨٣,٩١٠)	-	(٢٠,٧٨٣)	الالتزامات غير المتداولة
-	٦,٠٦٠,٦١٢	-	٣,٤١٠,٧٨١	صافي الأصول
-	٩٠٩,٠٩٢	-	١,٦٧١,٢٨٣	حقوق الملكية غير المسيطرة

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(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٣٢- حقوق الملكية غير المسيطرة (تتمة)

قائمة الربح أو الخسارة والدخل الشامل الآخر الملخصة

(بالريالات السعودية)

شركة نبض للصناعات الطبية	شركة رؤى الحماية	شركة نبض للصناعات الطبية	شركة رؤى الحماية	
٢٠١٨		٢٠١٩		
-	١٤,١١٧,٣٨٠	-	١٣,٠١٧,٩١١	إيرادات
-	١,٦٠٢,٨٠٦	(٥٨٩,٢١٩)	١٨٠,٥٤٦	ربح (خسارة) السنة
-	٣١,٤٠٢	-	(٣٠,٠٩٨)	(خسارة) دخل شامل آخر
-	١,٦٣٤,٢٠٨	(٥٨٩,٢١٩)	١٥٠,٤٤٨	إجمالي الدخل الشامل (الخسارة)
-	٢٤٥,١٣١	(٢٨٨,٧١٧)	٢٢,٥٦٧	صافي الدخل الشامل (الخسارة) العائد إلى حقوق الملكية غير المسيطرة

قائمة التدفقات النقدية الملخصة

(بالريالات السعودية)

شركة نبض للصناعات الطبية	شركة رؤى الحماية	شركة نبض للصناعات الطبية	شركة رؤى الحماية	
٢٠١٨		٢٠١٩		
-	(١,٠٢٣,٧٨١)	(٧٢٤,٣٧٣)	(١,٦٣٨,١٩٥)	التدفقات النقدية - الأنشطة التشغيلية
-	(١١,٤١٠)	(٦,٥٢٧,١٣١)	(١٧٤,٥٠٠)	التدفقات النقدية - الأنشطة الاستثمارية
-	١١٣,٨٠٠	١٠,٧٠٣,٢٥٥	٢,٦٥٢,٩٥٨	التدفقات النقدية - الأنشطة التمويلية
-	(٩٢١,٣٩١)	٣,٤٥١,٧٥١	٨٤٠,٢٦٣	صافي الزيادة/ (النقص) في النقد وما في حكمه

٣٣- الإلتزامات المحتملة

لدى المجموعة التزامات محتملة عن إعمادات مستندية بمبلغ ٢٣,٤ مليون ريال سعودي (٢٠١٨: مبلغ ٤٨,٦ مليون ريال سعودي) وخطابات ضمان بمبلغ ٢١٧,٩ مليون ريال سعودي (٢٠١٨: مبلغ ١٨٢,٥ مليون ريال سعودي) يقابلها تأمينات مودعة لدى البنوك بمبلغ ٢٨,٩٤٥ ريال سعودي (٢٠١٨: مبلغ ١٨,٩٤٥ ريال سعودي).

لدى المجموعة ارتباطات رأسمالية كما في ٣١ ديسمبر ٢٠١٩ تتعلق بأعمال رأسمالية تحت التنفيذ بقيمة ٣,٥٥٦,٧٣٨ ريال سعودي (٢٠١٨: لا شيء).

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(شركة مساهمة مقفلة)

(إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٣٤- التقارير القطاعية

يتم تسجيل القطاعات التشغيلية بطريقة تتفق مع هيكل التقارير الداخلية. تراقب الإدارة النتائج التشغيلية لمنتجاتها بصورة مستقلة لغرض تقييم الأداء:

سنة ٢٠١٩

التشغيل والصيانة وأعمال تجارية	المقاولات الإنشائية	الشركات التابعة	حذف وتسويات	الإجمالي
٧٣٣,٨٣٧,٤٥١	١٣٩,١٠٧,٥٣٣	٣٨,٧٤٤,٤٦٧	(٤٩,٨٧١,٤٧٩)	٨٦١,٨١٧,٩٧٢
٤٦٤,٥٠٥,٧١٤	٥٢,٥٤٨,٦٦١	٢٧,١٠٩,٧٥٣	(٤٠,٨٣٩,٧٠٧)	٥٠٣,٣٢٤,٤٢١
٤٥٩,٧٩١,٥١٠	١٢٨,١٩٧,١٥٤	١٣,٠١٧,٩١١	(٣,٩٩٠,٠٣٢)	٥٩٧,٠١٦,٥٤٣
(٣٦٣,٦٠١,٨٨٦)	(٩٣,١٧٠,٦٧٦)	(١٠,٤٢٠,١٢٤)	٣,٩٩٠,٠٣٢	(٤٦٣,٢٠٢,٦٥٤)
٩٦,١٨٩,٦٢٤	٣٥,٠٢٦,٤٧٨	٢,٥٩٧,٧٨٧	-	١٣٣,٨١٣,٨٨٩
٤٥,٨٥٧,٦٣٣	٢٤,٨١١,٠٧٣	(٤٠٨,٦٧٣)	١٤٧,٠٣٩	٧٠,٤٠٧,٠٧٢

سنة ٢٠١٨

الأصول	التشغيل والصيانة وأعمال تجارية	المقاولات الإنشائية	شركة رؤية الحماية	حذف وتسويات	الإجمالي
٦٩٥,٥٥٥,٠٨٣	١٥٨,٤٢٩,٤١٥	١٤,١٧٢,٣٣٤	(٢٢,٨٧٨,٩١٨)	٨٤٥,٢٧٧,٩١٤	
٤٧٦,٦٠٤,٤٨٠	٧٦,٦٨١,٦١٧	٨,١١١,٧٢٢	(١٧,٧٢٧,٣٩٩)	٥٤٣,٦٧٠,٤٢٠	
٤٥٤,٠٩٩,١٧٥	١٢١,٣٢٩,٤٩٩	١٤,١١٧,٣٨٠	(٥,٦٣٥,٤٣٩)	٥٨٣,٩١٠,٦١٥	
(٣٦٠,٤٤٥,٢٧٢)	(٨٧,٠١٨,٨٨٦)	(١١,٠٦٤,٩٨١)	٥,٦٣٥,٤٣٩	(٤٥٢,٨٩٣,٧٠٠)	
٩٣,٦٥٣,٩٠٣	٣٤,٣١٠,٦١٣	٣,٠٥٢,٣٩٩	-	١٣١,٠١٦,٩١٥	
٤٥,٠٦٦,١١١	٢٣,٠٠٩,٤٣٦	١,٦٠٢,٨٠٦	(١,٣٦٢,٣٨٥)	٦٨,٣١٥,٩٦٨	

٣٥- الأدوات المالية وإدارة المخاطر

تتضمن الأدوات المالية للمجموعة المدرجة في قائمة المركز المالي الموحدة النقد وما في حكمه والمدينون التجاريون والاستثمارات في أدوات حقوق ملكية بالقيمة العادلة والأرصدة المدينة الأخرى والمستحق من / إلى أطراف ذات علاقة والبنوك الدائنة وأوراق الدفع والقروض القصيرة الأجل والدائنون التجاريون والأرصدة الدائنة الأخرى والمستحق إلى مساهمين.

مخاطر العملات

مخاطر العملات تمثل المخاطر الناتجة من تذبذب قيمة الأدوات المالية نتيجة التغيرات في أسعار صرف العملات الأجنبية. يتم إدارة المخاطر عن طريق المراقبة الدورية لأسعار الصرف ذات الصلة.

مخاطر الائتمان

مخاطر الائتمان تتمثل في اخفاق أحد الأطراف في أداة مالية في الوفاء بالتزامه والتسبب في تكبد المجموعة خسارة مالية. إن مخاطر الائتمان للمجموعة تنتج بشكل أساسي من تعاملاتها مع جهات حكومية. إن الجهات الحكومية هي جزء من حكومة المملكة العربية السعودية والتي لديها تصنيف ائتماني قوي في السوق السعودي. تقوم إدارة المجموعة بمتابعة الأرصدة غير المسددة، وعندما يكون مناسباً، تدرج حسابات الذمم المدينة التجارية بالصافي بعد طرح مخصص الهبوط في القيمة. يودع النقد في بنوك ذات تصنيف ائتماني عالي.

مخاطر معدلات العمولة

مخاطر معدلات العمولة تمثل مخاطر تذبذب قيمة الأدوات المالية نتيجة التغيرات في معدلات العمولة السائدة في السوق، لا يوجد لدى المجموعة موجودات ومطلوبات مالية جوهرية طويلة الأجل خاضعة للفاقد كما في ٣١ ديسمبر ٢٠١٩.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٩

٣٥- الأدوات المالية وإدارة المخاطر (تتمة)

مخاطر السيولة

هي مخاطر عدم قدرة المجموعة على تأمين السيولة اللازمة لمقابلة الالتزامات المتعلقة بالأدوات المالية. قد تنتج مخاطر السيولة عن عدم القدرة على بيع أحد الموجودات المالية بسرعة وبقيمة تقارب قيمته العادلة. تدار مخاطر السيولة من خلال المراقبة الدورية للتأكد من توفر سيولة كافية لمقابلة أية التزامات مستقبلية.

يلخص الجدول أدناه تواريخ استحقاق الالتزامات المالية الخاصة بالمجموعة على أساس الدفعات التعاقدية غير المخصومة:

٢٠١٩				
أقل من سنة	١ - ٥ سنة	أكثر من ٥ سنة	الإجمالي	
٣,٤٥٦,٨٠٣	-	-	٣,٤٥٦,٨٠٣	بنوك دائنة
٤,٢٤٨,٩٩٧	-	-	٤,٢٤٨,٩٩٧	أوراق دفع
٢٢٢,٧٠٤,٩١٥	-	-	٢٢٢,٧٠٤,٩١٥	قروض قصيرة الأجل
٥٠,١٩٠,٤٠٠	-	-	٥٠,١٩٠,٤٠٠	دائنون تجاريون
١,٦٩٥,٣٩٨	١٨,٥٠٩,٥١٢	-	٢٠,٢٠٤,٩١٠	مستحق إلى أطراف ذات علاقة
٢٨٢,٢٩٦,٥١٣	١٨,٥٠٩,٥١٢	-	٣٠٠,٨٠٦,٠٢٥	المجموع
٢٠١٨				
أقل من سنة	١ - ٥ سنة	أكثر من ٥ سنة	الإجمالي	
٦,٣٨٠,٢٤٢	-	-	٦,٣٨٠,٢٤٢	بنوك دائنة
١,٨١٩,٦١٧	-	-	١,٨١٩,٦١٧	أوراق دفع
٢٧٩,٦٢١,٩٠٤	-	-	٢٧٩,٦٢١,٩٠٤	قروض قصيرة الأجل
٥٧,٥٣٩,٩٤٤	-	-	٥٧,٥٣٩,٩٤٤	دائنون تجاريون
-	٢٨,١٩٠,٣٩٨	-	٢٨,١٩٠,٣٩٨	مستحق إلى أطراف ذات علاقة
٣٤٥,٣٦١,٧٠٧	٢٨,١٩٠,٣٩٨	-	٣٧٣,٥٥٢,١٠٥	المجموع

٣٦- القيمة العادلة للموجودات والمطلوبات المالية

القيمة العادلة هي المبلغ الذي يتم به تبادل أصل أو سداد التزام بين أطراف لديها معرفة ورغبة في ذلك بشروط تعامل عادلة، وحيث أنه يتم إدراج الأدوات المالية للمجموعة وفقاً لمبدأ التكلفة التاريخية فقد تظهر فروقات بين القيم الدفترية وتقديرات القيمة العادلة، وتعتقد الإدارة أن القيم العادلة لموجودات ومطلوبات المجموعة المالية لا تختلف بشكل جوهري عن قيمها الدفترية. لدى المجموعة كما في ٣١ ديسمبر ٢٠١٩ أدوات مالية بالقيمة العادلة تتمثل في استثمارات في أدوات حقوق ملكية بالقيمة العادلة من خلال الدخل الشامل الآخر يتم تقييمها بشكل دوري وفقاً لأسعار السوق السائدة في تاريخ التقارير المالية.

٣٧- الأحداث اللاحقة

برأي الإدارة، لا يوجد هناك أحداث لاحقة مهمة منذ تاريخ نهاية السنة وحتى تاريخ اعتماد القوائم المالية الموحدة كان من الواجب إيضاحها أو تعديل هذه القوائم المالية الموحدة باستثناء تأكيد وجود فيروس كورونا الجديد (COVID-١٩) في أوائل سنة ٢٠٢٠ وانتشر في جميع أنحاء جمهورية الصين الشعبية وخارجها مما تسبب في إضرابات في الأعمال التجارية والنشاط الاقتصادي. تعتبر المجموعة ذلك حدثاً لاحقاً لا يتطلب تعديلاً على هذه القوائم المالية الموحدة، حيث إنه من غير الممكن عملياً التنبؤ أو تحديد الأثر المحتمل على نتائج المجموعة في تلك الفترة.

٣٨- أرقام المقارنة

تم إعادة عرض بعض أرقام المقارنة لتتوافق مع العرض للسنة الحالية.

٣٩- اعتماد القوائم المالية الموحدة

تم الموافقة على القوائم المالية الموحدة من قبل مجلس إدارة الشركة بتاريخ ٧ رمضان ١٤٤١ هـ الموافق ٣٠ أبريل ٢٠٢٠ م.

**باكودج و أبو الخير وشركاؤهم**  
محاسبون ومراجعون قانونيون  
عضو مستقل في مجموعة نكسيا العالمية



شركة دار المعدات الطبية والعلمية  
( شركة مساهمة مقفلة )

القوائم المالية الموحدة وتقرير مراجع الحسابات  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨



مكاتب في كل من الرياض - جدة - الدمام - الجبيل

شركة دار المعدات الطبية والعلمية  
( شركة مساهمة مغلقة )

القوائم المالية الموحدة وتقرير مراجع الحسابات  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨



شركة دار المعدات الطبية والعلمية

(شركة مساهمة مقفلة)

القوائم المالية الموحدة وتقرير مراجع الحسابات

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

صفحة	فهرس
١ - ٢	تقرير مراجع الحسابات
٣	قائمة المركز المالي الموحدة
٤	قائمة الدخل والدخل الشامل الآخر الموحدة
٥	قائمة التغيرات في حقوق المساهمين الموحدة
٦	قائمة التدفقات النقدية الموحدة
٧ - ٥٠	إيضاحات حول القوائم المالية الموحدة

شركة عبد الله باكودج وعادل أبو الخير وشركاهم

الرياض - شركة تضامن - ترخيص رقم ٢٩

ص. ب 19278 - الرياض 11435 س. ت. 1010430019

هاتف: 966 11 4191219 فاكس: 966 11 4191387

بريد إلكتروني: inforyd@aa-cpa.com.sa

باكودج و أبو الخير وشركاهم

محاسبون ومراجعون قانونيون

عضو مستقل في مجموعة نكسيا العالمية



## تقرير مراجع الحسابات

المحترمين

إلى السادة / المساهمين

شركة دار المعدات الطبية والعلمية

(شركة مساهمة مغلقة)

الرياض - المملكة العربية السعودية

السلام عليكم ورحمة الله وبركاته،

### الرأي:

لقد راجعنا القوائم المالية الموحدة لشركة دار المعدات الطبية والعلمية (شركة مساهمة مغلقة) ("الشركة") والتي تتكون من قائمة المركز المالي الموحدة كما في ٣١ ديسمبر ٢٠١٨م والقوائم الموحدة للدخل والدخل الشامل الآخر والتغيرات في حقوق المساهمين والتدفقات النقدية للسنة المالية المنتهية في ٣١ ديسمبر ٢٠١٨م والإيضاحات المرفقة من رقم (١) إلى رقم (٣٨) بما في ذلك ملخص السياسات المحاسبية الهامة المعتبرة جزءاً من هذه القوائم المالية الموحدة.

في رأينا، فإن القوائم المالية الموحدة المرفقة، تظهر بعدل من كافة النواحي الجوهرية، المركز المالي الموحد للشركة كما في ٣١ ديسمبر ٢٠١٨م ونتائج أعمالها وتدفقاتها النقدية الموحدة للسنة المالية المنتهية في ٣١ ديسمبر ٢٠١٨م وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والإصدارات الأخرى الصادرة عن الهيئة السعودية للمحاسبين القانونيين.

### أساس الرأي:

تمت مراجعتنا وفقاً لمعايير المراجعة الدولية المعتمدة في المملكة العربية السعودية، وتم توضيح مسؤوليتنا بموجب تلك المعايير بشكل أكبر ضمن الجزء الخاص بمسؤوليات مراجع الحسابات حول مراجعة القوائم المالية الموحدة في تقريرنا، إننا مستقلون عن الشركة وفقاً لقواعد سلوك وأداب المهنة المعتمدة في المملكة العربية السعودية ذات الصلة بمراجعتنا للقوائم المالية الموحدة، كما أننا التزمنا بمسؤولياتنا الأخلاقية الأخرى وفقاً لتلك المتطلبات، إننا نعتقد أن أدلة المراجعة التي حصلنا عليها كافية ومناسبة لتوفير أساس لإبداء رأينا.

### مسؤوليات الإدارة و المكلفين بالحوكمة حول القوائم المالية الموحدة:

إن الإدارة مسؤولة عن الإعداد والعرض العادل للقوائم المالية الموحدة وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والإصدارات الأخرى الصادرة عن الهيئة السعودية للمحاسبين القانونيين وأحكام نظام الشركات والنظام الأساسي للشركة وعن الرقابة الداخلية التي تراها الإدارة ضرورية لإعداد قوائم مالية خالية من الأخطاء الجوهرية الناتجة عن غش أو خطأ.

إن الإدارة مسؤولة عند إعداد القوائم المالية الموحدة عن تقييم قدرة الشركة على الاستمرار في العمل على أساس مبدأ الاستمرارية، والإفصاح عن الأمور المتعلقة بالاستمرارية عندما يتطلب الأمر ذلك، واستخدام مبدأ الاستمرارية المحاسبي، ما لم تكن هناك نية لدى الإدارة لتصفية الشركة أو إيقاف عملياتها أو ليس لدى الإدارة بديل واقعي سوى القيام بذلك.

إن المكلفين بالحوكمة هم المسؤولون عن الإشراف على عملية إعداد التقارير المالية في الشركة.

### مسؤوليات مراجع الحسابات حول مراجعة القوائم المالية الموحدة:

تتمثل أهدافنا في الحصول على تأكيد معقول بأن القوائم المالية الموحدة ككل خالية من أي أخطاء أو تحريفات جوهرية، سواء الناتجة عن غش أو خطأ، وإصدار تقرير مراجعة يتضمن رأينا، إن التأكيد المعقول هو تأكيد على مستوى عالي ولكنه ليس ضماناً أن المراجعة التي يتم تنفيذها وفقاً لمعايير المراجعة الدولية المعتمدة في المملكة العربية السعودية تكتشف الخطأ الجوهري دائماً عند وجوده، قد تنشأ الأخطاء عن غش أو خطأ وتعتبر جوهرية إذا كانت بشكل فردي أو مجتمعة، من المتوقع أن تؤثر على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية الموحدة.



## تقرير مراجع الحسابات - تمة

### شركة دار المعدات الطبية والعلمية

أثناء المراجعة التي تتم وفقاً لمعايير المراجعة الدولية المعتمدة في المملكة العربية السعودية، فإننا نقوم بالتقدير المهني ونبقى على الشك المهني خلال المراجعة، كذلك فإننا نقوم بما يلي:

- تحديد وتقييم مخاطر الأخطاء الجوهرية للقوائم المالية الموحدة سواء كانت ناتجة عن غش أو خطأ وتصميم وتنفيذ إجراءات مراجعة تتوافق مع تلك المخاطر، والحصول على أدلة المراجعة الكافية والمناسبة والتي توفر أساساً لإبداء رأينا، إن مخاطر عدم اكتشاف خطأ جوهرية ناتج عن غش أكبر من المخاطر الناتجة عن خطأ، حيث أن الغش قد ينتج عن تواطؤ أو تزوير أو حذف متعمد أو تضليل أو تجاوز لإجراءات الرقابة الداخلية.
- فهم نظام الرقابة الداخلية فيما يتعلق بالمراجعة، بغرض تصميم إجراءات مراجعة تتناسب مع الظروف، وليس بغرض إبداء رأي حول فاعلية نظام الرقابة الداخلية للشركة.
- تقييم مدى ملائمة السياسات المحاسبية المستخدمة ومعقولة التقديرات المحاسبية والإفصاحات ذات العلاقة المعدة من قبل إدارة الشركة.

- التوصل إلى استنتاج حول مدى ملائمة استخدام الإدارة لمبدأ الاستمرارية، وإستناداً إلى أدلة المراجعة التي تم الحصول عليها، مدى وجود عدم يقين جوهرية متعلق بأحداث وظروف قد تثير شكوكاً جوهرية حول قدرة الشركة على الاستمرار كمنشأة مستمرة، وإذا تبين لنا عدم وجود يقين جوهرية، علينا أن نلفت الانتباه في تقريرنا إلى الإفصاحات ذات الصلة في القوائم المالية الموحدة، أو تعديل رأينا إذا كانت هذه الإفصاحات غير كافية، إن استنتاجاتنا مبنية على أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقريرنا، ومع ذلك، فإن الأحداث أو الظروف المستقبلية قد تؤدي إلى توقف الشركة عن الاستمرار في أعمالها كمنشأة مستمرة.

- تقييم العرض العام، وهيكل ومحتوى القوائم المالية الموحدة بما في ذلك الإفصاحات وفيما إذا كانت القوائم المالية الموحدة تمثل المعاملات والأحداث ذات العلاقة بشكل يحقق العرض العادل للقوائم المالية الموحدة.

نقوم بإبلاغ المكلفين بالحوكمة، من بين عدة أمور، بنطاق المراجعة وتوقيت المراجعة والنتائج الهامة لأعمال المراجعة بما في ذلك أية نقاط ضعف جوهرية في نظام الرقابة الداخلية التي نحددها أثناء عملية المراجعة.

### التقرير حول المتطلبات النظامية والتنظيمية الأخرى:

من خلال مراجعتنا الحالية للقوائم المالية الموحدة لم يتبين لنا مخالفة الشركة لأحكام نظام الشركات والنظام الأساسي للشركة.

شركة عبدالله باكوودج وعادل أبو الخير وشركائهم  
محاسبون ومراجعون قانونيون

عادل عبدالله أبو الخير - ترخيص رقم ٣٥٥



التاريخ: ١٩ ذو القعدة ١٤٤٠ هـ  
٢٢ يوليو ٢٠١٩ م



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة المركز المالي الموحدة  
كما في ٣١ ديسمبر ٢٠١٨

(بالريالات السعودية)			إيضاح	الموجودات
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١		
١٨,٢٢٢,٥٢١	١٢,٦٥٢,٦٣٥	١١,١١٢,٠٧٢	٨	موجودات غير متداولة
١٥,٢٣٢,٨١٥	١٤,٨٨٧,٠٤٧	١٤,٥٤١,٢٧٩	٩	ممتلكات وألات ومعدات، صافي
٢٥,٠٠٠	٢٥,٠٠٠	٢٥,٠٠٠	١٠	عقارات استثمارية، صافي
٣٠٠,٤٤٠	٨٦٧,٣٦٠	٦٦٧,٢٠٠	١١	استثمارات في شركات شقيقة
٣٣,٨٨٠,٧٧٦	٢٨,٤٣٢,٠٤٢	٢٦,٣٤٥,٥٥١		موجودات غير ملموسة، صافي
				مجموع الموجودات غير المتداولة
١٢,١٠٦,١١٢	٦٢,٧٥٢,٨٩٨	٥٧,٥٠٢,٣٨٠	١٢	موجودات متداولة
٤٦٧,٧٠٩,٢٨٩	٤٢٨,٨٣٢,٥٨١	٥٨٢,٣٩٩,٧٢٩	١٣	نقدية وما في حكمها
٤٧,٩٨٧,٧٥٧	٤٨,٨٣٣,٤٣٥	٢٤,٦٩٥,١١٢	١٤	مديون تجاريون، صافي
٤٨,٩٥٦,٢٢٧	٥٧,٤٧٥,٢٨٠	٨٧,٠٧٧,٨٥٣	١٥	مخزون آخر المدة، صافي
١٢,١١٥,٦٢١	٣٠,٩٣١,٨٩٢	٦٧,٣٨٢,٢٤٠	١٦	الدفع مقدماً وأرصدة مدينة أخرى
٥٨٨,٨٧٥,٠٠٦	٦٢٨,٨٢٦,٠٨٦	٨١٩,٠٥٧,٣١٤		المطلوب من أطراف ذات علاقة
٦٢٢,٧٥٥,٧٨٢	٦٥٧,٢٥٨,١٢٨	٨٤٥,٤٠٢,٨٦٥		مجموع الموجودات المتداولة
				مجموع الموجودات
				حقوق المساهمين والمطلوبات
١٢٠,٠٠٠,٠٠٠	٢٠٠,٠٠٠,٠٠٠	٢٠٠,٠٠٠,٠٠٠	١٧	حقوق المساهمين
٥,١٤٣,٣٦٩	-	-		رأس المال
١٥,٧٣٥,٧٨٤	٥,٧٢٦,٥٤٥	١٢,٥٣٤,٠٩٩	١٨	رأس مال إضافي
				احتياطي نظامي
	٩٢٥,٣٦٦	(٥٥١,١٥٨)		التغير المتراكم من الأرباح الاكتوارية عن
٦٢,٠٧٤,٢٤٣	٤٧,٤٤٧,٤٦٨	٨٨,٧١٥,٤٦١		التزامات منافع الموظفين
٢٠٢,٩٥٣,٣٩٦	٢٥٤,٠٩٩,٣٧٩	٣٠٠,٦٩٨,٤٠٢		أرباح مبقاة
٣٩٩,٧١٦	٦٦٣,٩٦١	٩٠٩,٠٩٢	٣١	مجموع حقوق المساهمين
٢٠٣,٣٥٣,١١٢	٢٥٤,٧٦٣,٣٤٠	٣٠١,٦٠٧,٤٩٤		حقوق غير المسيطرة
				مجموع حقوق المساهمين
				المطلوبات
				مطلوبات غير متداولة
٢٨,٣١٢,٠٧٨	٣٥,٠٢٩,٣٦٩	٤١,٠١٠,٣٤٨	٢٠	التزامات منافع محددة للموظفين
١٨,٦٩٢,٣٢٢	١٨,١٢٨,٧٢٤	٢٨,١٩٠,٣٩٨	١٩	أطراف ذات علاقة مساهمين
٤٧,٠٠٤,٤٠٠	٥٣,١٥٨,٠٩٣	٦٩,٢٠٠,٧٤٦		مجموع المطلوبات غير المتداولة
				مطلوبات متداولة
٧,٢٧٣,٩٧٨	٢,٧٠١,٣٠٥	٦,٣٨٠,٢٤٢	٢١	بنوك دائنة
٥,١٠٦,٤٥٧	٢,٧٧٣,٢٨١	١,٨١٩,٦١٧	٢١	أوراق الدفع
١٨٤,٨٧٥,٤٦٥	١٦٦,٢٢٧,٥٢٣	٢٧٩,٦٢١,٩٠٤	٢٢	قروض قصيرة الأجل
٤٦,٤١٨,٤٩٧	٦٥,٣١٥,١٨٥	٦١,٠٣٥,٧٩٦	٢٣	دائنون تجاريون
١٢٣,١٤٨,٦٧٤	١٠٤,٥٨٧,٠٣٠	١١٤,٧٣٩,٧٦٤	٢٤	مصاريف مستحقة وأرصدة دائنة أخرى
٥,٥٧٥,١٩٩	٧,٧٣٢,٣٧١	١٠,٩٩٧,٣٠٢	٢٥	مخصص الزكاة للشرعية
٣٧٢,٣٩٨,٢٧٠	٣٤٩,٣٣٦,٦٩٥	٤٧٤,٥٩٤,٦٢٥		مجموع المطلوبات المتداولة
٤١٩,٤٠٢,٦٧٠	٤٠٢,٤٩٤,٧٨٨	٥٤٣,٧٩٥,٣٧١		مجموع المطلوبات
٦٢٢,٧٥٥,٧٨٢	٦٥٧,٢٥٨,١٢٨	٨٤٥,٤٠٢,٨٦٥		مجموع حقوق المساهمين والمطلوبات

تشكل الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة الدخل والدخل الشامل الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

(بالريالات السعودية)		إيضاح	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١		
٥٥٦,٢٧٢,٠٣١	٥٨٣,٩١٠,٦١٥	٢٦	الإيرادات
(٤٤٧,٨٣٦,٧٢٠)	(٤٥٢,٨١٢,٠٩٦)	٢٧	تكلفة الإيرادات
١٠٨,٤٣٥,٣١١	١٣١,٠٩٨,٥١٩		مجمول الربح
(١٤,٣٦٨,١٢٠)	(٩,٧٤٥,١٥٨)	٢٨	مصاريف بيعيه وتسويقية
(٣٩,٣٧٢,٨٠٠)	(٤٠,٢٣٦,٧٧٥)	٢٩	مصاريف إدارية عمومية
٥٤,٦٩٤,٣٩١	٨١,١١٦,٥٨٦		الربح من العمليات
(١٤,٠٩٩,١٤٣)	(١٧,٧٥٣,٢٣١)		مصاريف تمويل وبنكية
(١,٤٠٤,٩٣٩)	(٦٩,٠١٣)		(خسائر) أرباح رأسمالية، صافي
١٨,٣٠٤,١٩٦	١٥,٧٣٢,٣٦٣	٣٠	إيرادات أخرى
٥٧,٤٩٤,٥٠٥	٧٩,٠٢٦,٧٠٥		صافي الربح قبل الزكاة
(٧,٧٧٨,٨٠٨)	(١٠,٧١٠,٧٣٧)	٢٥	الزكاة الشرعية
٤٩,٧١٥,٦٩٧	٦٨,٣١٥,٩٦٨		صافي الربح للسنة
٤٩,٤٣٥,١٥٣	٦٨,٠٧٥,٥٤٧		حصة مساهمي الشركة
٢٨٠,٥٤٤	٢٤٠,٤٢١	٣١	حصة حقوق المساهمين غير المسيطرة
٤٩,٧١٥,٦٩٧	٦٨,٣١٥,٩٦٨		صافي الربح للسنة
			بنود الدخل الشامل الأخرى
٩٢٥,٣٦٦	(١,٤٧٦,٥٢٤)	٢٠	بنود لن يعاد تصنيفها لاحقاً إلى الربح أو الخسارة:
(١٦,٢٩٩)	٤,٧١٠		(خسائر) أرباح اكتوارية عن التزامات منافع الموظفين
٩٠٩,٠٦٧	(١,٤٧١,٨١٤)	٢٠	حصة حقوق المساهمين غير المسيطرة من خسائر اكتوارية
٥٠,٦٢٤,٧٦٤	٦٦,٨٤٤,١٥٤		إجمالي (الخسارة) الربح الشامل الأخر
٥٠,٣٦٠,٦٠٩	٦٦,٥٩٩,٠٢٣		إجمالي الدخل الشامل
٢٦٤,١٥٥	٢٤٥,١٣١		الدخل الشامل العائد على مساهمي الشركة
٥٠,٦٢٤,٧٦٤	٦٦,٨٤٤,١٥٤		الحصص غير المسيطرة
٢,٧٤	٤,٠٦		ربحية السهم:
٢,٤٦	٣,٤٠		الربح من العمليات
			صافي الربح

تشكل الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

تشكل الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

قائمة التدفقات النقدية الموحدة  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

(بالريالات السعودية)		
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
٥٧,٤٩٤,٥٠٥	٧٩,٠٢٦,٧٠٥	الأنشطة التشغيلية
		صافي الربح
٥,٩٧٢,١٨١	٤,٨٨٦,٦٧٩	تعديلات على صافي الربح:
١,٤٠٤,٩٣٩	٦٩,٠١٣	استهلاكات وإطفاءات
١١,٨١٧,٨٤٦	١٠,٥٩٢,٤٦١	خسائر بيع ممتلكات ومعدات
		مناافع محددة للموظفين
٣٨,٨٧٦,٧٠٨	(١٥٣,٥٦٧,١٤٨)	تعديلات على رأس المال العامل:
(٨٤٥,٦٧٨)	٢٤,١٣٨,٣٢٣	مدينون تجاريون - صلاء
(٨,٥١٩,٠٥٣)	(٢٩,٦٠٢,٥٧٣)	مخزون آخر المدة
١٨,٨٩٦,٦٨٨	(٤,٢٧٩,٣٨٩)	المدفوع مقدماً وأرصدة مدينة أخرى
(١٨,٤٥٠,٣٧٨)	١٠,١٥٢,٧٣٤	دائنون تجاريون
(٤,١٩١,٤٨٨)	(٦,٠٨٣,٢٩٦)	مصاريف مستحقة وأرصدة دائنة أخرى
(٥,٦٢١,٦٣٦)	(٧,٤٤٥,٨٠٦)	مناافع محددة للموظفين مدفوعة
(١٨,٩٢٧,٥٣٧)	(٣٦,٤٥٠,٣٤٨)	زكاة مدفوعة
٧٧,٩٠٧,٠٩٧	(١٠٨,٥٦٢,٦٤٥)	أطراف ذات علاقة
		صافي النقد (المستخدم في) من الأنشطة التشغيلية
(٣,١٨٩,٧٣٠)	(٢,٩٦٥,٥٥٢)	الأنشطة الاستثمارية
٩٦٠,٩٠٤	٩٦,٣٥١	شراء ممتلكات ومعدات
٣٠٠,٤٤٠	-	المحصل من بيع ممتلكات ومعدات
(١,٩٢٨,٣٨٦)	(٢,٨٦٩,٢٠١)	نفقات موجلة
		صافي النقد (المستخدم في) الأنشطة الاستثمارية
(٤,٥٧٢,٦٧٣)	٣,٦٧٨,٩٣٧	الأنشطة التمويلية
(٢,٣٣٣,١٧٦)	(٩٥٣,٦٦٤)	بنوك دائنة
٣٠٧,١٣٤,٥٣٧	٤١٨,٦٢١,٩٩١	أوراق دفع
(٣٢٥,٧٨٢,٤٧٩)	(٣٠٥,٢٢٧,٦١٠)	قروض جديدة
٢٢١,٨٦٦	(٩,٩٣٨,٣٢٦)	قروض مسددة
(٢٥,٣٣١,٩٢٥)	١٠٦,١٨١,٣٢٨	جاري المساهمين
٥٠,٦٤٦,٧٨٦	(٥,٢٥٠,٥١٨)	صافي النقد من (المستخدم في) الأنشطة التمويلية
١٢,١٠٦,١١٢	٦٢,٧٥٢,٨٩٨	صافي التغير في النقدية وما في حكمها
٦٢,٧٥٢,٨٩٨	٥٧,٥٠٢,٣٨٠	النقدية وما في حكمها في بداية السنة
		النقدية وما في حكمها في نهاية السنة
٨٠,٠٠٠,٠٠٠	-	عمليات غير نقدية:
(٥,١٤٣,٣٦٩)	-	زيادة رأس المال
(١٥,٧٣٥,٧٨٤)	-	رأس مال إضافي
(٧٨٥,٤٦٤)	٢٠,٠٠٠,٠٠٠	احتياطات
(٥٨,٣٣٥,٣٨٣)	(٢٠,٠٠٠,٠٠٠)	المحول من جاري المساهمين (توزيعات أرباح)
		الأرباح المبقة

تشكل الإيضاحات المرفقة جزءاً لا يتجزأ من هذه القوائم المالية الموحدة



## شركة دار المعدات الطبية والعلمية

(شركة مساهمة مقفلة)

### إيضاحات حول القوائم المالية الموحدة

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

#### ١- التكوين والنشاط

شركة دار المعدات الطبية والعلمية - شركة مساهمة سعودية مقفلة - يمارس نشاطه بموجب السجل التجاري رقم ١٠١٠٦٦٦٦٤ صادر من مدينة الرياض بتاريخ ١٤٢٢/٠٣/٠٣ هـ الموافق ٢٠٠١/٠٥/٢٦ م.

يتمثل نشاط الشركة مقاولات عامة للمباني والطرق والجسور والأعمال الكهربائية والإلكترونية والميكانيكية وأعمال السدود والطرق والكباري وصيانة ونظافة وإدارة وتشغيل المراكز الطبية ونظافة المدن وصيانة وتشغيل الأعمال الصناعية وأعمال المياه والصرف الصحي وصيانة المعدات العلمية والطبية وتجارة الجملة والتجزئة في المعدات واللوازم الطبية والمخبرية والعلمية وخدمات الاستيراد والتصدير للغير وتقديم الإعاشة.

السجلات الفرعية للشركة:

- سجل فرعي رقم ١٠١٠٢٢٨٦٨٥ صادر من مدينة الرياض بتاريخ ١٤٢٨/٢/١ هـ ونشاطه مقاولات عامة للمباني وأعمال السدود والطرق .

- سجل فرعي رقم ١٠١٠٢٥٧١٣٥ صادر من مدينة الرياض بتاريخ ١٤٢٩/١٠/٢١ هـ ونشاطه توريد الملابس العسكرية وتوابعها وتجارة الجملة والتجزئة في المعدات الكهربائية والإلكترونية والاتصالات والملاحة تم شطبه بتاريخ ١٤٣٩/٨/١٣ هـ.

- سجل فرعي رقم ١٠١٠٣٥٨٣٨٦ صادر من مدينة الرياض بتاريخ ١٤٣٤/٢/٦ هـ ونشاطه بيع أجهزة معدات السلامة وصيانة معدات الإطفاء والإنذار والحريق .

- سجل فرعي رقم ١٠١٠٣٥٨٣٨٢ صادر من مدينة الرياض بتاريخ ١٤٣٤/٢/٦ هـ ونشاطه تجارة الجملة والتجزئة في أجهزة المعدات الطبية والعلمية وقطع غيارها ومستحضرات التجميل .

- سجل فرعي رقم ١٠١٠٣٩٩٨٧٩ صادر من مدينة الرياض بتاريخ ١٤٣٥/٢/٢٧ هـ ونشاطه صيانة وبيع كاميرات المراقبة الأمنية وأجهزة الكشف والتفتيش الأمني والإنذار ضد السرقة .

- سجل فرعي رقم ١٠١٠٣٥٨٣٨٠ صادر من مدينة الرياض بتاريخ ١٤٣٤/٢/٦ هـ ونشاطه تشغيل المطاعم وتوريد وطهي وتقديم خدمات التغذية وتجارة المواد الغذائية .

- سجل فرعي رقم ١٠١٠٦١٣٦٨٦ صادر من مدينة الرياض بتاريخ ١٤٣٩/٣/٢٦ هـ ونشاطه مقاولات الصيانة والتشغيل .

- سجل فرعي رقم ١٠١٠٦٠٨١٢٢ صادر من مدينة الرياض بتاريخ ١٤٣٨/٨/١١ هـ ونشاطه تقديم خدمة الحراسات الأمنية المدنية الخاصة .

إن القوائم المالية الموحدة تشمل السنة من ١ يناير ٢٠١٨ م وحتى ٣١ ديسمبر ٢٠١٨ م وتشمل حسابات الشركة

التابعة:

تمتلك الشركة نسبة ٨٥% من رأس مال الشركة التابعة (شركة رؤية الحماية) شركة ذات مسؤولية محدودة تمارس نشاطها بموجب سجل تجاري رقم ١٠١٠٢٨٩١٦١ والتي صدرت لها قوائم مالية مستقلة ويتمثل الغرض من الشركة في استيراد وتصدير وتجارة الجملة والتجزئة في المعدات والأجهزة الطبية والإلكترونية والكهربائية والميكانيكية والمغاسل ومعدات المحارق والمضخات

#### ٢- أسس الالتزام

##### ١-٢ المعايير المحاسبية المطبقة

تم إعداد هذه القوائم المالية الموحدة المرفقة وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمحاسبين القانونيين.

قامت الشركة بإعداد وعرض القوائم المالية الموحدة النظامية للسنوات ما قبل وحتى الفترة المنتهية في ٣١ ديسمبر ٢٠١٧ م وفقاً لمعايير المحاسبة المتعارف عليها في المملكة العربية السعودية الصادرة من الهيئة السعودية للمحاسبين القانونيين (المعايير السابقة المتعارف عليها للهيئة السعودية للمحاسبين القانونيين) ومتطلبات نظام الشركات السعودي والنظام الأساسي للشركة بقدر ما هي متعلقة بإعداد وعرض القوائم المالية الموحدة.

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٢- أسس الالتزام (تابع)

بالنسبة للفترة المالية التي تبدأ في ١ يناير ٢٠١٨م، تلزم اللوائح المطبقة للشركة بإعداد وعرض القوائم المالية الموحدة وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والإصدارات الصادرة من الهيئة السعودية للمحاسبين القانونيين، وبناءً عليه قامت الشركة بإعداد هذه القوائم المالية الموحدة.

تم إعداد هذه القوائم المالية الموحدة وفقاً للمعيار الدولي للتقرير المالي رقم ١ "تطبيق المعايير الدولية للتقرير المالي لأول مرة". وعند إعداد هذه القوائم المالية الموحدة تم إعداد قائمة المركز المالي الافتتاحية للشركة كما في ٠١ يناير ٢٠١٧م والذي يمثل تاريخ تحول الشركة للمعايير الدولية للتقرير المالي حيث أن السنة المالية الأولى للشركة هي عن الفترة من ٠١ يناير ٢٠١٧م وحتى ٣١ ديسمبر ٢٠١٧م. إن هذه هي أول قوائم مالية للشركة معدة وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية.

يتضمن الإيضاح رقم (٧) شرحاً لكيفية تأثير التحول إلى المعايير الدولية للتقرير المالي على حقوق المساهمين كما في ٣١ ديسمبر ٢٠١٧م وقائمة الربح أو الخسارة والدخل الشامل الآخر للشركة للسنة المنتهية في ٣١ ديسمبر ٢٠١٧م وعلى الأرصدة الافتتاحية في ٠١ يناير ٢٠١٧م بما في ذلك طبيعة أثر التغييرات الهامة في السياسات المحاسبية عن تلك المستخدمة في القوائم المالية الموحدة السنوية للشركة للفترة المنتهية في ٣١ ديسمبر ٢٠١٧م.

هناك العديد من المعايير والإيضاحات والتفسيرات قد صدرت حتى تاريخ هذه القوائم المالية الموحدة ولكنها لم تصبح سارية المفعول بعد. نتوقع الإدارة تطبيق هذه المعايير في الفترات المستقبلية وبالتالي لن يكون لها أي تأثير جوهري على القوائم المالية الموحدة للشركة (راجع إيضاح ٣).

هذه القوائم المالية الموحدة الصادرة يجب قراءتها جنباً إلى جنب مع القوائم المالية الموحدة السابقة المعدة وفقاً للمعايير السابقة المتعارف عليها للفترة المنتهية في ٣١ ديسمبر ٢٠١٧م.

٢-٢ الأحكام والتقديرات

يتطلب إعداد القوائم المالية الموحدة، طبقاً للمعايير الدولية للتقرير المالي، استخدام بعض التقديرات المحاسبية الهامة، كما يتطلب من الإدارة ممارسة الأحكام المحاسبية عند تطبيق السياسات المحاسبية للشركة، وقد تم الإفصاح عن ذلك في الإيضاح (٦).

٣-٢ أسس القياس

تم إعداد القوائم المالية الموحدة المرفقة وفقاً لمبدأ التكلفة التاريخية فيما عدا الاعتراف بمستحقات التزامات المنافع المحددة بالقيمة الحالية للالتزامات المستقبلية باستخدام طريقة وحدة الائتمان المتوقعة، وباستخدام مبدأ الاستحقاق المحاسبي ومفهوم الاستمرارية.

٤-٢ العملة الوظيفية وعملة العرض

يعتبر الريال السعودي العملة الوظيفية للشركة وعملة العرض، ما لم يتم إظهارها بخلاف ذلك.

٥-٢ أساس التوحيد

أعدت القوائم المالية الموحدة على أساس القوائم المالية الإفرادية المدققة للشركة والشركة التابعة لها بعد استبعاد الأرصدة والمعاملات الهامة المتداخلة بين الشركة والشركة التابعة.



شركة دار المعدات الطبية والعلمية  
( شركة مساهمة مغلقة )

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٣- المعايير الدولية للتقرير المالي الصادرة وغير سارية المفعول بعد

- أصدر مجلس معايير المحاسبة الدولية عدد من المعايير والتفسيرات والتحسينات والتي لم تصبح سارية المفعول بعد والتي لم يتم تطبيقها مبكراً من قبل الشركة (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠١٩) وهي:
- تفسيرات لجنة المعايير الدولية للتقرير المالي رقم (٢٣) "أوضاع ضريبة الدخل" (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠١٩).
  - تعديلات على المعيار الدولي للتقرير المالي رقم (٩) "الميزات المدفوعة مقدماً بالتعويض السلبي" (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠١٩).
  - تعديلات على المعيار المحاسبي الدولي رقم (٢٨) "الاستثمارات طويلة المدة في الشركات الزميلة والمشاريع المشتركة" (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠١٩).
  - المعيار الدولي للتقرير المالي رقم (١٧) "عقود التأمين" (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠٢١).
  - المعيار للتقرير المالي رقم (٣) "جميع الأعمال"، المعيار الدولي للتقرير المالي رقم (١١) "العمليات المشتركة"، ومعيار المحاسبة الدولي رقم (١٢) "ضرائب الدخل" (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠١٩).
  - التحسينات السنوية على المعايير الدولية للتقرير المالي للفترة من (٢٠١٥م - ٢٠١٧)، ومعيار المحاسبة الدولي رقم (٢٣) "تكاليف الاقتراض" (سارية المفعول للفترة التي تبدأ بعد ١ يناير ٢٠١٩).
  - المعيار الدولي للتقرير المالي رقم (١٦) "عقود الإيجار" (إجباري التطبيق للفترة التي تبدأ بعد ١ يناير ٢٠١٩). حيث أصدر مجلس معايير المحاسبة الدولية معياراً جديداً لإثبات عقود الإيجار، وسوف يحل هذا المعيار محل:
  - معيار المحاسبة الدولي (١٧): عقود الإيجار.
  - التفسير (٤) الصادر عن لجنة تفسير المعايير الدولية للتقرير المالي: التأكد فيما إذا كان ترتيب ما ينطوي على عقد إيجار.
  - التفسير (١٥) الصادر عن لجنة التفسيرات الدائمة: عقود الإيجارات التشغيلية - الحوافز.
  - التفسير (٢٧) الصادر عن لجنة التفسيرات الدائمة: تقويم جوهر المعاملات التي تأخذ الشكل القانوني لعقد الإيجار.
- يقدم المعيار الدولي لإعداد التقرير المالي ١٦ للمستأجرين نموذجاً وحيداً للمحاسبة عن عقود الإيجار في قائمة المركز المالي. يقوم المستأجر بالإعتراف بالأصل المتعلق بحق الاستخدام الذي يمثل حقه في استخدام الأصل ذو الصلة بالإضافة إلى التزام الإيجار الذي يمثل التزامه بسداد دفعات الإيجار وهناك إعفاءات اختيارية لعقود الإيجار قصيرة الأجل وعقود الإيجار ذات القيمة المنخفضة. تبقى طريقة المحاسبة المتبعة من المؤجر مشابهة للمعيار الحالي - أي يستمر المؤجرون في تصنيف عقود الإيجار إلى عقود إيجار تمويلي وعقود إيجار تشغيلي.
- يحل المعيار الدولي للتقارير المالية (١٦) محل التوجيهات الحالية لعقود الإيجار بما في ذلك المعيار المحاسبي الدولي رقم (١٧) عقود الإيجار، تفسير لجنة تفسيرات المعايير الدولية لإعداد التقرير المالي للمعيار رقم (٤) "تحديد ما إذا كان ترتيب ما ينطوي على عقد إيجار"، وتفسير لجنة التفسيرات القياسية للمعيار رقم (١٥) "عقود الإيجار التشغيلية - الحوافز"، وتفسير لجنة التفسيرات القياسية رقم (٢٧) تقويم جوهر المعاملات التي تأخذ الشكل القانوني لعقد الإيجار.
- يسري مفعول هذا المعيار للفترة السنوية التي تبدأ من أو بعد ١ يناير ٢٠١٩م. مع السماح بالتطبيق المبكر. إختارت الشركة عدم التطبيق المبكر للمعيار المشار إليه.

**٣- المعايير الدولية للتقرير المالي الصادرة وغير سارية المفعول بعد (تابع)**

- تحديد ما إذا كان الترتيب يحتوي على عقد إيجار  
يجوز للشركة عند التحول إلى المعيار الدولي لإعداد التقرير المالي (١٦) اختيار إما:  
- تطبيق تعريف المعيار الدولي لإعداد التقرير المالي (١٦) لعقد الإيجار لكافة عقودها؛ أو  
- تطبيق وسيلة عملية وعدم إعادة تقييم ما إذا كان العقد يمثل إيجار أو يحتوي على إيجار.

**التحول**

- يجوز للشركة كمستأجر إما تطبيق المعيار:  
بأثر رجعي؛ أو  
بأثر رجعي معدل مع وسائل عملية اختيارية.  
يقوم المستأجر بتطبيق الخيار باستمرار على جميع عقود الإيجار. تخطط الشركة حالياً لتطبيق المعيار الدولي لإعداد التقرير المالي (١٦) مبدئياً في ١ يناير ٢٠١٩م، والإدارة بصدد تحديد تأثير المعيار الدولي لإعداد التقارير المالية (١٦) على القوائم المالية الموحدة وترى الإدارة أنه ليس من المتوقع أن يكون تطبيق المعيار الدولي للتقارير المالية (١٦) تأثير جوهري على المبلغ المعترف به كمصروف إيجار.  
لا يتطلب من الشركة كمؤجر إجراء أي تعديلات لعقود الإيجار التي تكون فيها مؤجراً بخلاف مؤجر وسيط في عقد تأجير بالياطن.

**٤- معايير وتفسيرات وتعديلات جديدة سارية المفعول من ١ يناير ٢٠١٨**

- إن المعايير والتفسيرات المعدلة المذكورة أدناه والصادرة عن مجلس معايير المحاسبة الدولية والتي ستطبق لأول مرة على القوائم المالية الموحدة للفترة من ١ يناير ٢٠١٨ ليس من المتوقع أن يكون لها أثر على الشركة حيث أنها إما لا يوجد لها صلة بأنشطة الشركة أو أنه لا يوجد لها تأثير جوهري على السياسات المحاسبية للشركة.  
• المعيار الدولي للتقرير المالي رقم (٢): "تصنيف وقياس المدفوعات المستتدة إلى المساهمات".  
• معيار المحاسبة الدولي رقم (٤٠): "توضيح تحويلات الاستثمار العقارية".  
• التحسينات السنوية على المعايير الدولية للتقرير المالي (٢٠١٤ - ٢٠١٦)، التعديلات على المعيار الدولي للتقرير المالي رقم (١) "تطبيق المعايير الدولية للتقرير المالي لأول مرة"، ومعيار المحاسبة الدولي رقم (٢٨) "الاستثمار في الشركات الزميلة والمشاريع المشتركة" (سارية المفعول في ١ يناير ٢٠١٨).

٤- معايير وتفسيرات وتعديلات جديدة سارية المفعول من ١ يناير ٢٠١٨ (تابع)

• المعيار الدولي للتقرير المالي رقم ١٥ - الإيرادات من العقود مع العملاء

يحل المعيار الدولي للتقرير المالي رقم ١٥ محل معيار المحاسبة الدولي رقم ١١ "عقود الإنشاءات" ومعيار المحاسبة الدولي رقم ١٨ "الإيرادات" والتفسيرات ذات الصلة، وتطبق على جميع الإيرادات الناشئة عن العقود مع العملاء، ما لم تكن تلك العقود تقع ضمن نطاق معايير أخرى. يؤسس المعيار الجديد نموذجاً من خمس خطوات لاحتساب الإيرادات الناشئة عن العقود مع العملاء. بموجب المعيار الدولي للتقرير المالي رقم ١٥ يتم إدراج الإيرادات بالمبلغ الذي يعكس الثمن الذي تتوقع المنشأة الحصول عليه مقابل تسليم البضائع أو تقديم الخدمات إلى العميل.

يتطلب المعيار من المنشآت ممارسة الحكم والأخذ بعين الاعتبار الحقائق والظروف ذات الصلة عند تطبيق كل خطوة من النموذج على العقود مع العملاء. كما يحدد المعيار أيضاً طريقة المحاسبة عن التكاليف الإضافية للحصول على العقد والتكاليف التي تتعلق مباشرة بتأدية العقد. طبقت الشركة المعيار الدولي للتقرير المالي رقم ١٥. ولا يوجد أثر جوهري من تطبيق المعيار الدولي للتقرير المالي رقم ١٥.

يتم قياس الإيرادات بالقيمة العادلة للمقابل المستلم أو لشروط الدفع المحددة تعاقدياً. ويجب كذلك استيفاء معايير التحقق المحددة أدناه قبل تحقق الإيرادات.

يتم إثبات الإيرادات من المبيعات عند تسليم أو شحن المنتجات التي يتم بمقتضاها انتقال المخاطر والمنافع الهامة المصاحبة لملكية البضاعة إلى المشتري بحيث لا يكون للشركة سيطرة فعالة أو مشاركة إدارية مستمرة بالدرجة التي ترتبط عادة بملكية البضاعة. ويتم تسجيل المبيعات بعد خصم المردودات والخصم التجاري وخصم الكمية.

وبالتالي، فإن تطبيق المعيار الدولي للتقرير المالي رقم ١٥ لم يؤثر على طريقة الاعتراف بالإيراد والمبايعات إتباعها من قبل الشركة.

• المعيار الدولي للتقرير المالي رقم ٩- الأدوات المالية

أصدر مجلس معايير المحاسبة الدولية في يوليو ٢٠١٤م النسخة النهائية من المعيار الدولي للتقرير المالي رقم ٩ الأدوات المالية.

يحدد المعيار الدولي لإعداد التقرير المالي رقم ٩ متطلبات الاعتراف وقياس الموجودات المالية والمطلوبات المالية وبعض العقود لشراء أو بيع البنود غير المالية. يستبدل هذا المعيار معيار المحاسبة الدولي رقم ٣٩ الأدوات المالية.

• التصنيف والقياس - الموجودات المالية

يتضمن المعيار الدولي للتقرير المالي ٩ طريقة تصنيف وقياس جديدة للموجودات المالية تعكس نموذج الأعمال الذي تدار به الموجودات وخصائص تدفقاتها النقدية.

يتضمن المعيار الدولي للتقرير المالي ٩ ثلاث فئات تصنيف رئيسية للموجودات المالية وهي: الموجودات المالية التي تقاس بالتكلفة المطفأة، والقيمة العادلة من خلال الدخل الشامل الآخر والقيمة العادلة من خلال الأرباح أو الخسائر. يستبعد هذا المعيار فئات معيار المحاسبة الدولي ٣٩ الحالية للأصول المحتفظ بها حتى تاريخ الاستحقاق، والقروض والسلف والمناحاة للبيع.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٤- معايير وتفسيرات وتعديلات جديدة سارية المفعول من ١ يناير ٢٠١٨ (تابع)

وفقاً للمعيار الدولي للتقارير المالية ٩، فإنه يتم عند الإقبات المبدئي تصنيف الموجودات المالية على النحو التالي: التكلفة المطفأة، والقيمة العادلة من خلال الدخل الشامل الآخر والقيمة العادلة من خلال الأرباح أو الخسائر. تعتمد الموجودات بموجب المعيار الدولي للتقارير المالية ٩ بشكل عام على نموذج الأعمال للشركة والأصل المالي وخصائص التدفقات النقدية التعاقدية.

تقاس الموجودات المالية مبدئياً بالتكلفة المطفأة إذا لم يتم الاعتراف بها كأصل مالي بالقيمة العادلة من خلال الأرباح والخسائر بالإضافة إلى استيفاء الشرطين التاليين:

- أ- يتم الاحتفاظ بها ضمن نموذج أعمال يهدف إلى الاحتفاظ بموجودات لتحصيل التدفقات النقدية التعاقدية.
- ب- تؤدي الشروط التعاقدية الخاصة بها إلى الدخول في تواريخ محددة للتدفقات النقدية التي هي مجرد مدفوعات أصل والفوائد على المبلغ الأساسي المعلق.

يتم قياس هذه الموجودات لاحقاً بالتكلفة المطفأة باستخدام طريقة الفائدة الفعلية. يتم خفض التكلفة المطفأة من خسائر انخفاض القيمة. يتم الاعتراف بإيرادات الفوائد ومكاسب وخسائر صرف العملات الأجنبية وانخفاض القيمة في الأرباح أو الخسائر. يتم إثبات أي مكسب أو خسارة في استبعاد الموجودات في الربح أو الخسارة. يتم قياس الأصل المالي (ما لم يكن مستحقاً تجارياً بدون مكون تمويل كبير والذي يتم قياسه مبدئياً بسعر المعاملة) مبدئياً بالقيمة العادلة مضافاً إليه بند لا يتم الاعتراف به بالقيمة العادلة من خلال الأرباح والخسائر وتكاليف المعاملة التي يمكن توجيهها مباشرة إلى تكلفة اكتسابها.

إن التأثير الخاص بتطبيق المعيار الدولي للتقرير المالي ٩ على القيمة الدفترية للموجودات المالية كما في ١ يناير ٢٠١٨م يتعلق بشكل رئيسي في المتطلبات الجديدة لانخفاض في القيمة كما سوف يتم توضيحه لاحقاً.

يوضح الجدول التالي والإيضاحات المرفقة طريقة القياس الأصلية وفقاً لمعيار المحاسبة الدولي ٣٩ وطريقة القياس الجديدة وفقاً للمعيار الدولي للتقرير المالي ٩ لكل فئة من الموجودات المالية للشركة كما في ١ يناير ٢٠١٨م:

(بالريالات السعودية)					
الموجودات المالية	المحاسبة الدولي ٣٩	وفقاً للمعيار الدولي ٩	القيمة الدفترية الأصلية	القيمة الدفترية الجديدة وفقاً للمعيار الدولي ٩	الفروق
ذمم تجارية مدينة	بالتكلفة المطفأة	بالتكلفة المطفأة	٤٢٨,٨٣٢,٥٨١	٤٣٠,٥١٨,٤٦٠	١,٦٨٥,٨٧٩
التقدي وما في حكمه	بالتكلفة المطفأة	بالتكلفة المطفأة	٦٢,٧٥٢,٨٩٨	٦٢,٧٥٢,٨٩٨	-
إجمالي الموجودات المالية			٤٩١,٥٨٥,٤٧٩	٤٩٣,٢٧١,٣٥٨	١,٦٨٥,٨٧٩

٤- معايير وتفسيرات وتعديلات جديدة سارية المفعول من ١ يناير ٢٠١٨ (تابع)

الانخفاض في القيمة -الموجودات المالية

يستبدل المعيار الدولي للتقرير المالي ٩ نموذج "الخسارة المتكبدة" في معيار المحاسبة الدولي ٣٩ بنموذج "الخسارة الائتمانية المتوقعة"، والذي يتطلب تقديراً كبيراً بشأن كيفية تأثير التغيرات في العوامل الاقتصادية على نماذج الخسارة الائتمانية المتوقعة والتي يتم تحديدها على أساس الاحتمال المرجح.

يتم تطبيق النموذج الجديد للانخفاض في القيمة على الموجودات المالية التي تقاس بالتكلفة المطفأة أو بالقيمة العادلة من خلال الدخل الشامل الآخر باستثناء الاستثمارات في أدوات الملكية.

وبموجب المعيار الدولي للتقرير المالي ٩، يتم قياس مخصصات الخسارة بإحدى الأسس التالية:

- الخسارة الائتمانية المتوقعة على مدى ١٢ شهراً. تنتج هذه الخسارة الائتمانية المتوقعة عن أحداث التعثر في السداد والمحتملة خلال ١٢ شهراً بعد تاريخ التقرير
- الخسارة الائتمانية المتوقعة على مدى العمر. هي الخسارة الائتمانية المتوقعة التي تنتج عن جميع أحداث التعثر في السداد على مدار العمر المتوقع للأداة المالية.

بالنسبة للخسارة الائتمانية المتوقعة على مدى العمر، يطبق القياس إذا ازدادت المخاطر الائتمانية للأصول الائتمانية بشكل كبير في تاريخ التقرير منذ الاعتراف الأولي لها، ويطبق قياس الخسارة الائتمانية المتوقعة على مدى ١٢ شهراً إذا لم تزيد هذه المخاطر الائتمانية بشكل كبير. يمكن للشركة أن تفترض أن المخاطر الائتمانية على أداة مالية لم تزداد - بشكل كبير - منذ الاعتراف الأولي لها إذا تم تحديد أن الأداة المالية لديها مخاطر ائتمانية منخفضة في تاريخ التقرير. إلا أن قياس الخسارة الائتمانية المتوقعة على مدى العمر يطبق دائماً للذمم المدينة التجارية وأصول العقود دون وجود عنصر تمويلي جوهري، بحيث يمكن للشركة أن تختار تطبيق هذه السياسة أيضاً للذمم المدينة التجارية مع وجود عنصر تمويلي جوهري.

قامت الشركة باختيار تقييم خسائر انخفاض الذمم المدينة التجارية باستخدام نموذج الخسائر الائتمانية المتوقعة على مدى ١٢ شهراً.

عند تحديد ما إذا كانت مخاطر الائتمان المالي قد ازدادت بشكل كبير منذ الاعتراف المبدئي وعند تقدير الخسارة الائتمانية المتوقعة فإن الشركة تقوم بتقييم المعلومات المناسبة وذات الصلة والمتوفرة بدون تكلفة أو مجهود غير ضروري. ويشمل ذلك المعلومات والتحليلات الكمية والنوعية على حد سواء، استناداً إلى الخبرة التاريخية للشركة والتقييم الائتماني المدروس، بما في ذلك المعلومات المستقبلية.

تفترض الشركة أن مخاطر الائتمان على أصل مالي قد زادت زيادة كبيرة إذا تجاوزت مدة استحقاقها أكثر من ٩٠ يوماً.

تعتبر الشركة أن الأصل المالي غير قابل للدفع عندما:

- يكون من غير المحتمل أن يدفع المقرض التزاماته الائتمانية إلى الشركة بالكامل، دون الرجوع من جانب الشركة إلى إجراءات إضافية.
- تجاوز تاريخ الأصل المالي أكثر من ٣٦٠ يوماً.

الخسارة الائتمانية المتوقعة هي تقدير مرجح لخسائر الائتمان. يتم قياس خسائر الائتمان على أنها القيمة الحالية للعجوزات النقدية (أي الفرق بين التدفقات النقدية المستحقة للمنشأة وفقاً للعقد والتدفقات النقدية التي تتوقع الشركة تلقيها).

يتم خصم الخسارة الائتمانية المتوقعة بسعر الفائدة الفعلي للأصل المالي.

في تاريخ كل تقرير، تقوم الشركة بتقييم ما إذا كانت الموجودات المالية المدرجة بالتكلفة المطفأة ذات ائتمان منخفض. يعتبر الأصل المالي "ائتمان منخفض القيمة" عند وقوع حدث أو أكثر له تأثير ضار على التدفقات النقدية المستقبلية المقدرة للأصل المالي.



٤- معايير وتفسيرات وتعديلات جديدة سارية المفعول من ١ يناير ٢٠١٨ (تابع)

عرض الانخفاض في القيمة

يتم عرض مخصصات خسائر الانخفاض في قيمة الموجودات المالية المقاسة بالتكلفة المطفأة كخصم من إجمالي القيمة الدفترية للأصول.

أثر نموذج الانخفاض الجديد

بالنسبة للأصول في نطاق نموذج انخفاض القيمة للمعيار الدولي للتقرير المالي ٩ الأدوات المالية، من المتوقع بشكل عام أن تزداد خسائر انخفاض القيمة وتصبح أكثر ثقلًا. لم يترتب على تطبيق نموذج الخسائر المتوقعة وفقاً للمعيار الدولي للتقرير المالي رقم (٩) في ١ يناير ٢٠١٨م على أية خسائر انخفاض إضافية.

نمذنة تجارية

تتطلب الشركة في النموذج وبعض الافتراضات المستخدمة في حساب هذه الأرباح كمصادر رئيسية لعدم التيقن. تم احتساب الخسارة الائتمانية المتوقعة على أساس تجربة خسارة الائتمان الفعلية على مدى السنوات الثلاث الماضية. قامت الشركة بحساب معدلات الخسارة الائتمانية المتوقعة بشكل فردي لبعض العملاء.

الإفصاحات

يتطلب المعيار الدولي للتقرير المالي ٩ إفصاحات جديدة خاصة فيما يتعلق بالمحاسبة عن ومخاطر الائتمان والخسائر الائتمانية المتوقعة.

التحول

تم تطبيق التغيرات في السياسات المحاسبية الناتجة عن تطبيق المعيار الدولي للتقرير المالي بأثر رجعي باستثناء ما يلي:

قامت الشركة بالاستفادة من الإعفاء الذي يسمح لها بعدم تعديل معلومات المقارنة للفتترات السابقة فيما يتعلق بتصنيف وقياس التغيرات (بما فيها الانخفاض في القيمة). تم الاعتراف بالفروقات في القيم الدفترية للأصول المالية والمطلوبات المالية الناتجة عن تطبيق المعيار الدولي للتقرير المالي ٩ في الأرباح المبقاة كما في ١ يناير ٢٠١٨م.

تم تطبيق التقييمات التالية على أساس الحقائق والظروف القائمة في تاريخ التطبيق الأولي:

- تحديد نموذج الأعمال ضمن الموجودات المالية التي يتم الاحتفاظ بها.
- تصنيف وإلغاء التصنيفات السابقة لبعض الموجودات المالية والمطلوبات المالية والتي تقاس بالقيمة العادلة من خلال الأرباح أو الخسائر.

٥- السياسات المحاسبية الهامة

تم تطبيق السياسات المحاسبية المبينة أدناه بشكل ثابت على جميع الفترات المعروضة في هذه القوائم المالية الموحدة الموحدة، وعند إعداد القوائم المالية الموحدة الافتتاحية وفقاً للمعايير الدولية للتقرير المالي في ٢٠١٦/١٢/٣١م لأغراض التحول إلى المعايير الدولية للتقرير المالي، باستثناء تطبيق المعيار الدولي للتقرير المالي ٩ والمعيار الدولي للتقرير المالي ١٥ "التطبيق" من قبل الشركة للفترات المالية اعتباراً من ١ يناير ٢٠١٨م، ما لم يذكر خلاف ذلك. يبين الإيضاح (٧) تفاصيل التعديلات الناتجة عن التحول إلى المعايير الدولية للتقرير المالي.

تم إعادة تبويب بعض أرقام المقارنة لتتماشى مع عرض الفترة الحالية.

١-٥ التوبيب متداول / غير متداول

تبوب الشركة الموجودات والمطلوبات في قائمة المركز المالي كمتداولة وغير متداولة. ويتم تبويب الأصل كمتداول عندما:

- يتوقع أن يتحقق أو توجد نية لبيعه أو استهلاكه في دورة التشغيل العادية؛
- محتفظ به بشكل رئيسي لغرض المتاجرة؛
- يتوقع تحقيقه خلال اثني عشر شهراً بعد تاريخ المركز المالي؛ أو
- النقد وما في حكمه، ما لم يكن ممنوعاً من الصرف أو الاستخدام لتسوية التزام لمدة اثني عشر شهراً على الأقل بعد تاريخ المركز المالي.

يتم تصنيف جميع الموجودات الأخرى كموجودات غير متداولة.

ويتم تبويب الالتزام كمتداول عندما:

- يتوقع تسويته في دورة التشغيل العادية؛
  - محتفظ به بشكل رئيسي لغرض المتاجرة؛
  - من المقرر تسويته خلال اثني عشر شهراً بعد تاريخ المركز المالي؛ أو
  - لا يوجد حق غير مشروط لتأجيل تسوية الالتزام لمدة اثني عشر شهراً على الأقل بعد تاريخ المركز المالي.
- تقوم الشركة بتبويب كافة الالتزامات الأخرى كالتزامات غير متداولة.

## شركة دار المعدات الطبية والعلمية

( شركة مساهمة مغلقة )

(إيضاحات حول القوائم المالية الموحدة (تتمة)

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

### ٥- السياسات المحاسبية الهامة (تابع)

#### ٢-٥ العملات الأجنبية

##### المعاملات بالعملات الأجنبية

يتم تحويل المعاملات التي تتم بالعملات الأجنبية إلى العملات الوظيفية المعنية للشركة وفقاً لأسعار الصرف السائدة في تاريخ تلك المعاملات. يتم تحويل أرصدة الموجودات والمطلوبات النقدية بالعملات الأجنبية في تاريخ القوائم المالية الموحدة إلى العملة التشغيلية بأسعار الصرف السائدة في ذلك التاريخ. بالنسبة للموجودات والمطلوبات غير النقدية التي يتم قياسها بالقيمة العادلة بعملة الأجنبية، فيتم تحويلها إلى العملة الوظيفية وفقاً لأسعار الصرف السائدة في تاريخ تحديد القيمة العادلة. تدرج فروقات الصرف الناتجة عن ترجمة العملات الأجنبية في قائمة الربح أو الخسارة والدخل الشامل الآخر. ويتم تحويل البنود غير النقدية التي تتم بالعملات الأجنبية والتي تم قياسها بالتكلفة التاريخية على أساس أسعار الصرف السائدة في تاريخ المعاملة.

#### ٣-٥ ممتلكات وآلات ومعدات

يتم قيد، الممتلكات والآلات والمعدات بالتكلفة، ومن ثم تظهر بالتكلفة ناقصاً الاستهلاك المتراكم وأي انخفاض في القيمة. تستهلك التكلفة ناقصاً القيمة التقديرية المتبقية بطريقة القسط الثابت على مدى الأعمار الإنتاجية المقدرة للموجودات وكما يلي:

العمر الإنتاجي	فئة الممتلكات والآلات والمعدات
٥	عدد وأدوات وأجهزة مساحية
٥ - ١٠	السيارات
٥	الأثاث
٣	حاسب آلي
١٠	معدات ثقيلة
٤	بيوت جاهزة
٤	الأخشاب
٥	الشدات المعدنية والقمط
٥ - ١٠	تحسينات على أملاك الغير

تتم مراجعة القيمة المتبقية والأعمار الإنتاجية وطرق الاستهلاك ويتم تعديلها مستقبلاً، إذا كان ذلك ملائماً، في حالة وجود دليل على وجود تغير هام منذ تاريخ أحدث تقرير.

تتم مراجعة القيمة الدفترية للممتلكات والآلات والمعدات للتأكد من وجود انخفاض في قيمتها وذلك عندما تشير الأحداث أو التغيرات في الظروف إلى عدم إمكانية استرداد قيمتها الدفترية. وفي حالة وجود مثل هذا الدليل وزيادة القيمة الدفترية عن القيمة المقدرة القابلة للاسترداد، تخفض الموجودات إلى القيمة القابلة للاسترداد لها.

تحدد أرباح أو خسائر الاستبعاد (وذلك بمقارنة متحصلات الاستبعاد مع القيمة الدفترية للأصل)، ويتم إثباتها ضمن "إيرادات أخرى" في قائمة الدخل الشامل.



٥ السياسات المحاسبية الهامة (تابع)

٤.٥ العقارات الاستثمارية

العقار الاستثماري هو عقار يتم اقتناؤه إما لكسب إيرادات إيجاريه أو للزيادة في قيمته أو كلاهما ولكن ليس بهدف بيعه من خلال نشاط الشركة الاعتيادي، ولا يستخدم في الإنتاج أو توريد البضائع أو الخدمات أو لأغراض إدارية. يتم إظهار العقارات الاستثمارية بشكل أولي بالكلفة ويتم إدراج تكاليف المعاملة ضمن القياس الأولي، ويتم قياسه لاحقاً وفق نموذج التكلفة (بالتكلفة التاريخية بعد طرح الاستهلاك المتراكم - فيما عدا الأراضي والتي تدرج بتكلفتها - وخسائر الهبوط المتراكمة).

تشتمل التكلفة على المصروفات المنسوبة مباشرة إلى الاستحواذ على العقارات الاستثمارية. تشتمل تكلفة العقارات الاستثمارية المشيدة ذاتياً على تكلفة المواد والعمالة المباشرة وأي تكاليف أخرى منسوبة بصورة مباشرة إلى إيصال العقارات الاستثمارية إلى الحالة التشغيلية المناسبة للاستخدام المتوقع لها بالإضافة إلى تكاليف الاقتراض المرسلة.

إن تكلفة العقار الاستثماري الذي يتم الاستحواذ عليه مقابل أصل غير مالي أو أصول غير مالية، أو مجموعة من الأصول المالية وغير المالية، تتألف من القيمة العادلة للأصل المستلم أو الأصل المتنازل عنه. إن أمكن قياس القيمة العادلة للأصل المستلم أو الأصل المتنازل عنه بصورة موثوقة، يتم استخدام القيمة العادلة للأصل المتنازل عنه لقياس التكلفة، ما لم تكن القيمة العادلة للأصل المستلم أكثر وضوحاً. يتم الاعتراف بأي أرباح أو خسائر ناتجة عن استبعاد عقار استثماري (المحتسبة على أنها الفرق بين صافي المتحصلات من الاستبعاد والقيمة الدفترية للعقار) ضمن قائمة الأرباح أو الخسائر.

عندما يتغير الاستخدام الخاص بالعقار بحيث يتم إعادة تصنيفه كممتلكات ومعدات، يتأثر هذا التحويل بالقيمة الدفترية لهذا العقار في تاريخ إعادة التصنيف.

٥.٥ الموجودات غير الملموسة

يتم تقدير الأعمار الإنتاجية المتوقعة للموجودات غير الملموسة بفترة زمنية محددة أو لمدة غير محددة بالنسبة للموجودات غير الملموسة ذات العمر الإنتاجي المحدد ويتم إطفائها على مدار فترة العمر الإنتاجي الإقتصادي لها ويتم تقييم الانخفاض في القيمة عند وجود مؤشر على احتمال الانخفاض في القيمة. يتم مراجعة فترة الإطفاء وطريقة الإطفاء للموجودات غير الملموسة ذات العمر الإنتاجي المحدد على الأقل في نهاية كل فترة مالية. وتحسب التغيرات في العمر الإنتاجي المتوقع أو الطريقة المتوقعة لإطفاء المزايا الإقتصادية المستقبلية المتضمنة في الأصل بتغيير فترة أو طريقة الإطفاء - وفق الحاجة - وتعامل كمتغيرات في التقديرات المحاسبية. ويتم الاعتراف بمصروفات الإطفاء للموجودات غير الملموسة ذات العمر الإنتاجي المحدد في قائمة الربح أو الخسارة ضمن المصروفات التي تتناسب مع وظيفة الأصل غير الملموس.

بالنسبة للموجودات غير الملموسة ذات العمر الإنتاجي غير المحدد فلا يتم إطفائها بل يتم اختبارها لقياس انخفاض القيمة سنوياً سواء بصورة منفردة أو على مستوى الوحدات المنتجة للنقد. ويتم مراجعة تقييم العمر غير المحدد للأصل سنوياً لتحديد فيما إذا زال لاستخدام العمر الإنتاجي غير المحدد ما يبرره. وفي حالة عدم استمرار هذه المبررات يتم تغيير تقدير العمر الإنتاجي إلى عمر إنتاجي محدد على أساس مستقبلي.

## شركة دار المعدات الطبية والعلمية

( شركة مساهمة مغلقة )

إيضاحات حول القوائم المالية الموحدة (تتمة)

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

### ٥. السياسات المحاسبية الهامة (تابع)

#### ٦.٥ الاستثمارات في الشركات الزميلة

الشركات الزميلة هي تلك الشركات التي لا تخضع للسيطرة من قبل الشركة وعادة تمتلك فيها حصة تقل ٢٠% من حقوق التصويت وتقوم الشركة بالمحاسبة عن تلك الاستثمارات بالتكلفة.

#### ٧.٥ النقد وما في حكمه

النقد وما في حكمه يشمل النقد في الصندوق النقدية لدى البنوك وغيرها، ويتم إعداد قائمة التدفقات النقدية وفقاً للطريقة الغير مباشرة.

#### ٨.٥ الأدوات المالية

##### الموجودات المالية غير المشتقة

قامت الشركة بتطبيق متطلبات التصنيف والقياس التالية للأدوات المالية.

##### إثبات الأدوات المالية

يتم إثبات الأصل والالتزام المالي عندما تصبح الشركة طرفاً في الالتزامات التعاقدية للأداة، ويكون ذلك عموماً بتاريخ المتاجرة. تقوم الشركة بإلغاء إثبات الموجودات المالية عند انتهاء التدفقات النقدية التعاقدية لتلك الموجودات أو عندما تقوم الشركة بتحويل حق الحصول على التدفقات النقدية التعاقدية من الأصل المالي في معاملة يتم خلالها تحويل كافة مخاطر ومزايا الملكية للموجودات المالية بصورة جوهرية. يتم إثبات أي فوائد ناتجة من الموجودات المالية المحولة التي تقوم الشركة بإنشائها أو الاحتفاظ بها كموجودات أو مطلوبات منفصلة.

##### إلغاء الإثبات

عند استبعاد أصل مالي، يتم إثبات الفرق بين القيمة الدفترية للأصل ومجموع (١) المقابل المبلغ المستلم (بما في ذلك أي أصل تم الحصول عليه حديثاً بعد خصم أي مطلوبات مفترضة حديثاً) (٢) أي أرباح أو خسائر متراكمة مثبتة في قائمة الدخل الشامل الآخر، ضمن الربح أو الخسارة. ومع ذلك، فيما يتعلق بأسهم حقوق الملكية المصنفة بالقيمة العادلة من خلال الدخل الشامل الآخر، فإن أي ربح / خسارة متراكمة مثبتة في قائمة الدخل الشامل الآخر، لا يتم إثباتها في الربح أو الخسارة عند إلغاء الإثبات.

يتم إلغاء إثبات الالتزام المالي من قائمة المركز المالي عند وفاء الشركة بالالتزام المترتب أو إلغاء العقد أو انقضاء أجله.

٥. السياسات المحاسبية الهامة (تابع)

تصنيف الأدوات المالية

تقوم الشركة اعتباراً من ١ يناير ٢٠١٨ بتصنيف موجوداتها المالية ضمن فئات القياس التالية:

١. الموجودات التي يتم قياسها بالتكلفة المطفأة؛ أو
  ٢. القيمة العادلة من خلال الربح أو الخسارة؛ أو
  ٣. القيمة العادلة من خلال الدخل الشامل الآخر – الاستثمار في أدوات الملكية.
- يعتمد التصنيف على نموذج العمل للشركة في إدارة الموجودات المالية والشروط التعاقدية للتدفقات النقدية للموجودات المالية.
- لا يتم إعادة تصنيف الموجودات المالية لاحقاً إلى القياس الأولي إلا إذا قامت الشركة بتغيير نموذج العمل لإدارة الموجودات المالية، في هذه الحالة فإن كافة الموجودات المالية التي سوف تتأثر بذلك يتم إعادة تصنيفها في أول يوم لأول فترة مالية تالية للتغيير في نموذج العمل.
- يتم قياس الموجودات المالية بالتكلفة المطفأة إذا تم الوفاء بالشرطين التاليين ولا يتم الاعتراف بها كموجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة:
- تم الاحتفاظ بها خلال نموذج العمل والذي يهدف إلى الاحتفاظ بالموجودات لتحصيل التدفقات النقدية التعاقدية؛
  - إن الشروط التعاقدية الخاصة بها تؤدي إلى الدخول في تواريخ محددة للتدفقات النقدية والتي تمثل المبلغ الأصلي والفائدة على المبلغ الأصلي القائم.
- عند القياس الأولي للاستثمارات في الأدوات المالية والتي لا تحتفظ بها الشركة لغرض المتاجرة، يمكن للشركة أن تختار عرض أية تغيرات لاحقة في القيمة العادلة لتلك الاستثمارات بقيمة الدخل الشامل الآخر. ويتم هذا الاختيار على أساس كل استثمار على حدة.
- أي موجودات مالية أخرى لم يتم تصنيفها وقياسها بالتكلفة المطفأة أو القيمة العادلة من خلال الدخل الشامل الآخر كما هو مشار إليها أعلاه يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة وهذا يتضمن أيضاً الموجودات المالية المشتقة.



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٥ السياسات المحاسبية الهامة (تابع)

الموجودات المالية - القياس اللاحق - الأرباح أو الخسائر / السياسة المحاسبية المطبقة اعتباراً من ١ يناير ٢٠١٨م:

الموجودات المالية بالتكلفة المطفأة	يتم القياس اللاحق لهذه الموجودات بالتكلفة المطفأة باستخدام طريقة الفائدة الفعلية. يتم تخفيض التكلفة المطفأة بخسائر الانخفاض في القيمة (انظر أدناه). يتم إثبات إيرادات الفائدة وأرباح وخسائر تحويل العملات الأجنبية والانخفاض في القيمة ضمن الربح أو الخسارة. يتم إثبات أي ربح أو خسارة ضمن الربح أو الخسارة.
أدوات الملكية بالقيمة العادلة من خلال الدخل الشامل الآخر (استثمارات أدوات حقوق الملكية)	يتم القياس اللاحق لهذه الموجودات بالقيمة العادلة. يتم إثبات توزيعات الأرباح كإيراد بقائمة الربح أو الخسارة فيما عدا ما إذا كانت هذه التوزيعات تمثل استرداد لجزء من تكلفة الاستثمار. أية خسائر أو أرباح أخرى يتم إثباتها بقائمة الدخل الشامل الآخر ولا يتم إعادة تصنيفها إلى قائمة الربح أو الخسارة.
الموجودات المالية بالقيمة العادلة من خلال الأرباح والخسائر	يتم القياس اللاحق لهذه الموجودات بالقيمة العادلة. يتم إثبات صافي الأرباح أو الخسائر متضمنة أية فوائد أو توزيعات أرباح بقائمة الأرباح أو الخسائر.

كانت الشركة تصنف الموجودات المالية وفقاً لأحد البنود التالية:

- قروض وسلف
- محتفظ بها لتاريخ الاستحقاق
- متاحة للبيع؛ و
- بالقيمة العادلة من خلال الربح أو الخسارة وذلك من خلال البنود التالية:
- محتفظ بها للمتاجرة
- أدوات مالية بالقيمة العادلة من خلال الربح أو الخسارة.

الموجودات المالية: القياس اللاحق والأرباح أو الخسائر: السياسة المحاسبية قبل ١ يناير ٢٠١٨م:

موجودات مالية بالقيمة العادلة من خلال الربح أو الخسارة	يتم قياسها بالقيمة العادلة ويتم إدراج أية تغيرات في القيمة العادلة متضمنة الفوائد أو توزيعات الأرباح بقائمة الربح أو الخسارة.
موجودات مالية محتفظ بها لتاريخ الاستحقاق	تقاس بالتكلفة المطفأة وباستخدام طريقة الفائدة الفعلية.
قروض وسلف	تقاس بالتكلفة المطفأة وباستخدام طريقة الفائدة الفعلية.
موجودات مالية متاحة للبيع	تقاس بالقيمة العادلة ويتم إدراج التغيرات في القيمة العادلة، فيما عدا خسائر الانخفاض في القيمة، بقائمة الدخل الشامل الآخر واحتياطي القيمة العادلة التراكمية. عند إلغاء إثبات هذه الموجودات، تتم إعادة تصنيف أية أرباح أو خسائر متراكمة في حقوق الملكية بقائمة الربح أو الخسارة.

تصنف الشركة مطلوباتها المالية على أنها مقاسة بالتكلفة المطفأة أو القيمة العادلة من خلال الربح أو الخسارة.



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٥. السياسات المحاسبية الهامة (تابع)

يتم تصنيف المطلوبات المالية بالقيمة العادلة من خلال الربح أو الخسارة إذا تم تصنيفها كمحتفظ بها للمتاجرة، أو مشتقات، أو تم تصنيفها عند الإثبات الميداني كذلك. يتم قياس المطلوبات المالية بالقيمة العادلة من خلال الربح أو الخسارة بالقيمة العادلة ويتم إثبات الأرباح أو الخسائر بقائمة الربح أو الخسارة. أية مطلوبات مالية أخرى يتم قياسها لاحقاً بالتكلفة المطفأة باستخدام سعر الفائدة الفعلي.

مقاصة الأدوات المالية

يتم مقاصة الموجودات المالية والمطلوبات المالية وتسجل بالصافي في قائمة المركز المالي فقط عند وجود حق حالي نافذ نظاماً لتسوية المبالغ المدرجة وتوافق النية لدى الشركة لتسوية الموجودات مع المطلوبات على أساس الصافي أو تحقيق الموجودات وسداد المطلوبات في نفس الوقت.

٩-٥ رأس المال

يتم تصنيف الأدوات الصادرة من قبل الشركة كحقوق ملكية (حقوق المساهمين) فقط إلى الحد الذي لا ينطبق عليها تعريف الأصل أو الالتزام. يتم تصنيف الأسهم العادية للشركة كأدوات حقوق ملكية (حقوق المساهمين).

١٠-٥ المخزون

يقيم المخزون على أساس سعر التكلفة أو صافي القيمة القابلة للتحقق أيهما أقل. يتم تحديد تكلفة المخزون على أساس طريقة متوسط السعر المرجح وتتضمن المصروفات المتكبدة لإقتناء المخزون والتكاليف الأخرى المتكبدة لتوصيل المخزون للموقع في حالته الراهنة. صافي القيمة القابلة للتحقق هي سعر البيع المقدّر في النشاط العادي للشركة بعد خصم التكاليف المقدرة لإتمام البيع.

١١-٥ مزايا الموظفين

وصف عام لخطة منافع الموظفين المحددة

إن الشركة مطالبة وفقاً لنظام العمل السعودي في المملكة العربية السعودية بدفع مكافآت نهاية الخدمة (خطة مزايا محددة) ويتم احتسابها بناءً على نصف راتب الشهر الأخير من كل سنة من سنوات الخدمة الخمس الأولى متضمنة كمسور السنة بالإضافة إلى راتب آخر شهر بالكامل لكل سنة من سنوات الخدمة التالية أو المتبقية متضمنة كمسور السنة. إن خطة مكافآت نهاية الخدمة غير ممولة.

مكافأة نهاية الخدمة

إن خطة المزايا المحددة هي خطة تعويضات للموظفين عند انتهاء خدماتهم، تقوم الشركة بدفعها للموظفين وفقاً لنظام العمل السعودي في المملكة العربية السعودية والتي تعتمد في احتسابها على عدد سنوات الخدمة والراتب وسبب إنتهاء الخدمة.

٥ السياسات المحاسبية الهامة (تابع)

طريقة التقييم والفرصيات الرئيسية للدراسة الإكتوارية

إلزاماً بمتطلبات معيار المحاسبة الدولي رقم (١٩) "منافع الموظفين"، يتم احتساب التزامات مكافأة نهاية الخدمة باستخدام التقييم الإكتواري باستخدام طريقة وحدة الائتمان المتوقعة في نهاية كل سنة مالية، ويتم تسجيل الأرباح أو الخسائر الناتجة من إعادة التقييم الإكتواري في قائمة الدخل الشامل للفترة التي حدث فيها إعادة التقييم. وتدرج إعادة القياس المعترف بها في الدخل الشامل الآخر ولا يتم إدراجها ضمن الربح أو الخسارة. يتم احتساب تكلفة الخدمة السابقة في الربح أو الخسارة خلال فترة تعديل الخطة. يتم احتساب الفائدة باستخدام سعر الخصم في بداية الفترة على إلزام منافع الموظفين المحددة.

إن تكلفة الخدمة الحالية لخطة المزايا المحددة يتم الاعتراف بها في قائمة الربح أو الخسارة ضمن مصروف منافع الموظفين، لتعكس الزيادة في الالتزام الناتجة عن خدمات الموظفين للسنة الحالية وحالات التغيير أو خفض أو تسوية المزايا. يتم إدراج تكلفة الخدمات عن السنوات السابقة مباشرة في قائمة الربح أو الخسارة. يتم تحميل وقيد الأرباح والخسائر الإكتوارية الناتجة من التسويات والتغييرات في الافتراضات الإكتوارية في حقوق الملكية في قائمة الدخل الشامل الآخر في الفترة التي حدثت فيها.

يتم تصنيف تكاليف المزايا المحددة كما يلي:

- تكلفة الخدمة (بما في ذلك تكاليف الخدمات الحالية وتكاليف الخدمات السابقة، بالإضافة إلى الأرباح والخسائر الناتجة عن الترتيبات والسداد للموظفين
- تكلفة الفوائد
- إعادة القياس

منافع الموظفين قصيرة الأجل

يتم إثبات وقياس الالتزام عن المزايا المتعلقة بالأجور والرواتب والإجازات السنوية والإجازات المرضية في الفترة التي يتم فيها تقديم الخدمة على المبالغ غير المخصومة من المزايا المتوقع دفعها مقابل تلك الخدمات.

تكاليف مزايا التقاعد

تقوم الشركة بالمساهمة في تكاليف مزايا التقاعد الخاصة بالموظفين وفقاً لأنظمة المؤسسة العامة للتأمينات الاجتماعية وتحسب كنسبة من أجور الموظفين. يتم التعامل مع المدفوعات لخطط مزايا التقاعد المدارة من قبل الحكومة كمدفوعات لخطط مزايا محددة نظراً لأن الالتزام الشركة بهذه الخطط يساوي الالتزام الناتج عن خطط المزايا المحددة. يتم إدراج المدفوعات لخطط التقاعد كمصروف عند استحقاقه.

١٢-٥ ذمم دائنة تجارية ومطلوبات متداولة أخرى

يتم الاعتراف المبدئي بالذمم التجارية الدائنة والمطلوبات المتداولة الأخرى بالقيمة العادلة عند الإثبات وتدرج لاحقاً بالتكلفة المطفأة باستخدام طريقة الفائدة الفعلية. تقوم الشركة بإلغاء الاعتراف بالالتزام المالي (أو جزء من الالتزام المالي) من قائمة مركزها المالي عندما، وفقط عندما، يتم إطفائه؛ أي عندما يتم سداد الالتزام المحدد في العقد أو يتم إلغاؤه أو ينقضي.

٥ السياسات المحاسبية الهامة (تابع)

١٣-٥ عقود الإيجار التشغيلية

يصنف عقد الإيجار على أنه عقد إيجار تمويلي إذا كان يحول كافة المخاطر والمنافع المصاحبة لملكية الأصل المستأجر إلى الشركة. تصنف كافة الإيجارات الأخرى كعقود إيجارات تشغيلية.

الشركة كمستأجر

يتم إثبات حقوق الموجودات المقتناة بموجب عقود الإيجار التمويلي كموجودات خاصة بالشركة بالقيمة العادلة للعقار المستأجر (أو إذا كانت أقل، بالقيمة الحالية للحد الأدنى لدفعات الإيجار) عند نشأة عقد الإيجار. تدرج الالتزامات المقابلة تجاه المؤجر في قائمة المركز المالي كالتزامات بموجب عقود إيجار تمويلي. تُوزع دفعات الإيجار التمويلي بين تكاليف التمويل والنقص في التزامات الإيجار للحصول على معدل عائد ثابت على الرصيد المتبقي من الالتزام. يجب احتساب القيمة الحالية للحد الأدنى لدفعات الإيجار باستخدام معدل العمولة الضمني في عقد الإيجار. تخصم تكاليف التمويل عند قياس الربح أو الخسارة في قائمة الدخل الشامل. تدرج الموجودات المقتناة بموجب عقود الإيجار التمويلي ضمن الممتلكات والألات والمعدات، وتستهلك على مدى العمر الإنتاجي المقدر للأصل وفترة الإيجار.

تحمل دفعات الإيجار بموجب عقود الإيجارات التشغيلية على الربح أو الخسارة بطريقة القسط الثابت على مدى فترة الإيجار المعنى.

الشركة كمؤجر

تقوم الشركة بإثبات الموجودات المحتفظ بها بموجب عقود الإيجار التمويلي في قائمة المركز المالي وعرضها على أنها مبالغ مستحقة القبض بمبلغ مساوٍ لصافي الاستثمار في عقد الإيجار. يمثل صافي الاستثمار في عقد الإيجار إجمالي استثمار الشركة في عقد الإيجار مخصوماً بمعدل العمولة الضمني في عقد الإيجار. إن إجمالي الاستثمار في عقد الإيجار يمثل مجموع الآتي:

أ. الحد الأدنى لدفعات الإيجار المستحقة القبض من قبل الشركة بموجب عقد إيجار تمويلي، و

ب. أية قيمة مئقبة غير مضمونة تستحق للمؤجر:

تقوم الشركة بإثبات الإيرادات المالية على نمط يعكس معدل عائد دوري ثابت على صافي استثمار الشركة في عقد الإيجار التمويلي. يتم تطبيق دفعات الإيجار الخاصة بالفترة، باستثناء تكاليف الخدمات، مقابل إجمالي الاستثمار في عقد الإيجار لتخفيض كل من المبلغ الأصلي والعائد غير المكتسب. (وإذا كان هناك مؤشر على أن القيمة المتبقية المقدرة غير المضمونة المستخدمة في حساب إجمالي استثمار المؤجر في عقد الإيجار قد تغيرت بشكل كبير، فإنه يجب تعديل تخصيص الدخل على مدى فترة الإيجار، ويتم إثبات أي تخفيض فيما يتعلق بالمبالغ المستحقة مباشرة ضمن الربح أو الخسارة في قائمة الدخل الشامل).



شركة دار المعدات الطبية والعلمية  
( شركة مساهمة مقفلة )

إيضاحات حول القوائم المالية الموحدة (تمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٥ السياسات المحاسبية الهامة (تابع)

١٤-٥ الانخفاض في القيمة

الانخفاض في قيمة الموجودات المالية

يتطلب المعيار الدولي للتقارير المالية رقم (٩) من المنشأة اتباع نموذج الخسارة الائتمانية المتوقعة فيما يتعلق بالانخفاض في قيمة الموجودات المالية.

يجب قياس الخسائر الائتمانية المتوقعة للموجودات المالية التي تقاس بالتكلفة المطفأة أو بالقيمة العادلة من خلال الدخل الشامل الآخر باستثناء الاستثمارات في أدوات الملكية.

وبموجب المعيار الدولي للتقرير المالي ٩، يتم قياس مخصصات الخسارة بإحدى الأسس التالية:  
الخسارة الائتمانية المتوقعة على مدى ١٢ شهراً. تنتج هذه الخسارة الائتمانية المتوقعة عن أحداث التعثر في السداد والمحتملة خلال ١٢ شهراً بعد تاريخ التقرير.

الخسارة الائتمانية المتوقعة على مدى العمر. هي الخسارة الائتمانية المتوقعة التي تنتج عن جميع أحداث التعثر في السداد على مدار العمر المتوقع للأداة المالية.

بالنسبة للخسارة الائتمانية المتوقعة على مدى العمر، يطبق القياس إذا ازدادت المخاطر الائتمانية للأصول الائتمانية بشكل كبير في تاريخ التقرير منذ الاعتراف الأولي لها، ويطبق قياس الخسارة الائتمانية المتوقعة على مدى ١٢ شهراً إذا لم تزيد هذه المخاطر الائتمانية بشكل كبير. يمكن للشركة أن تفترض أن المخاطر الائتمانية على أداة مالية لم تزداد - بشكل كبير - منذ الاعتراف الأولي لها إذا تم تحديد أن الأداة المالية لديها مخاطر ائتمانية منخفضة في تاريخ التقرير. إلا أن قياس الخسارة الائتمانية المتوقعة على مدى العمر يطبق دائماً للذمم المدينة التجارية وأصول العقود دون وجود عنصر تمويلي جوهري، بحيث يمكن للشركة أن تختار تطبيق هذه السياسة أيضاً للذمم المدينة التجارية مع وجود عنصر تمويلي جوهري.

قامت الشركة باختيار تقييم خسائر انخفاض الذمم المدينة التجارية باستخدام الخسائر الائتمانية المتوقعة على مدى ١٢ شهراً.

يتم خفض القيمة الدفترية للأصل المالي من خلال استخدام حساب المخصص ويتم إدراج مبلغ الخسارة في الربح أو الخسارة. تستمر إيرادات الفائدة في الاستحقاق على القيمة الدفترية المخفضة باستخدام معدل الفائدة المستعمل في خصم التدفقات النقدية المستقبلية بغرض قياس خسارة الانخفاض. يتم شطب القروض مع المخصص المرتبط بالقروض، عندما لا يكون هناك نظرة واقعية للاسترداد المستقبلي وتم تحقق جميع الضمانات أو تحويلها إلى الشركة. وفي حال زاد أو نقص - في سنة لاحقة - مبلغ خسارة الانخفاض التقديرية بسبب حدث وقع بعد تسجيل الانخفاض في القيمة فيتم زيادة أو تقليص خسارة الانخفاض المثبتة سابقاً من خلال تعديل حساب المخصص. إذا ما تم عكس قيد شطب ما في وقت لاحق، فيتم قيده في الربح أو الخسارة في الفترة التي تم استرداده فيها.

٥ السياسات المحاسبية الهامة (تابع)

الانخفاض في قيمة الموجودات غير المالية

تتم مراجعة القيم الدفترية للموجودات غير المالية للشركة في تاريخ كل تقرير مالي لتحديد ما إذا كان هناك انخفاضاً في القيمة. وفي حالة وجود مثل ذلك المؤشر، يتم تقدير قيمة الأصل القابلة للاسترداد.

يكون هناك انخفاضاً في القيمة عندما تزيد القيمة الدفترية للأصل أو الوحدة المحققة للنقد عن القيمة القابلة للاسترداد وهي القيمة العادلة ناقصاً تكاليف البيع أو القيمة قيد الاستعمال للأصل - أيهما أعلى. يتم تحديد القيمة القابلة للاسترداد لأصل واحد من الموجودات، ما لم يكن الأصل مولداً للتدفقات النقدية التي تكون مستقلة بشكل كبير عن التدفقات النقدية من موجودات أخرى أو مجموعات أخرى من الموجودات. عندما تتجاوز القيمة الدفترية لأصل أو لوحدة محققة للنقد القيمة القابلة للاسترداد فإن الأصل يعتبر قد تعرض لانخفاض في القيمة ويتم خفضه إلى القيمة القابلة للاسترداد. وعند تحديد القيمة العادلة ناقصاً تكاليف إتمام البيع، يتم مراعاة أحدث المعاملات السوقية. وفي حال عدم القدرة على تحديد مثل هذه المعاملات يتم استخدام نموذج التقييم المناسب. تستند القيمة قيد الاستعمال على أساس نموذج التدفق النقدي المخصوم، حيث يتم خصم التدفقات النقدية المستقبلية المتوقعة باستخدام معدل خصم ما قبل الضريبة والذي يعكس تقييمات السوق الحالية للقيمة الزمنية للمال والمخاطر المتعلقة بالأصل.

يتم إثبات الخسائر الناتجة عن الانخفاض في القيمة في قائمة الربح أو الخسارة. إن الخسائر الناتجة عن الانخفاض في القيمة التي يتم إدراجها فيما يتعلق بالوحدات المحققة للنقد يتم توزيعها في البداية لتخفيض القيمة الدفترية لأي شهرة ثم توزيعها على الوحدات، ثم لتخفيض القيم الدفترية للموجودات الأخرى في الوحدة (أو مجموعة الوحدات) على أساس تناسبي.

١٥-٥ المخصصات

يجب على الشركة إثبات المخصصات:

- عندما يكون لديها التزامات قانونية حالية أو متوقعة نتيجة لأحداث سابقة.
- عندما يحتمل أن يتطلب الأمر استخدام موارد تتطوي على منافع اقتصادية لمداد الالتزام في المستقبل.
- عند تقدير المبلغ بشكل موثوق به.

عندما يكون أثر القيمة الزمنية للنقود جوهري، تخصم المخصصات باستخدام معدل ما قبل الضريبة والزيادة الذي يعكس تقديرات السوق الحالية للقيمة الزمنية للنقود والمخاطر المصاحبة للالتزام. وعند استخدام الخصم، يتم إثبات الزيادة في المخصص مع مرور الوقت كجزء من تكاليف التمويل في الربح أو الخسارة في قائمة الدخل الشامل.

١٦-٥ الزكاة الشرعية

تخضع الشركة لأنظمة الهيئة العامة للزكاة في المملكة العربية السعودية. يتم الاستدراك للزكاة وفقاً لمبدأ الاستحقاق. يتم احتساب مخصص الزكاة وفقاً للوعاء الزكوي. يجري تسجيل أية فروقات بين المخصص والربط النهائي عند اعتماد الربط النهائي حيث يتم حينها إقفال المخصص.

## شركة دار المعدات الطبية والعلمية

( شركة مساهمة مقفلة )

### إيضاحات حول القوائم المالية الموحدة (تتمة)

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

#### ٥ السياسات المحاسبية الهامة (تابع)

##### ١٧-٥ إثبات الإيرادات

حتى ٣١ ديسمبر ٢٠١٧م كانت الشركة تقوم بتطبيق المعيار الدولي (١٨) الإيرادات.

تتحقق الإيرادات عند استيفاء الشروط التالية:

- وجود احتمالية بتدفق منافع اقتصادية للشركة.
  - يمكن قياسها بشكل موثوق بغض النظر عن موعد سدادها.
  - إمكانية تحديد التكلفة المتكبدة والتكاليف المستقبلية المتوقعة حتى تاريخه وإمكانية قياسها بشكل موثوق.
- يتم قياس الإيرادات بالقيمة العادلة للمقابل المستلم أو لشروط الدفع المحددة تعاقدياً. ويجب كذلك استيفاء معايير التحقق المحددة أدناه قبل تحقق الإيرادات.

يتم إثبات الإيرادات من المبيعات عند تسليم أو شحن المنتجات التي يتم بمقتضاها انتقال المخاطر والمنافع الهامة المصاحبة لملكية البضاعة إلى المشتري بحيث لا يكون للشركة سيطرة فعالة أو مشاركة إدارية مستمرة بالدرجة التي ترتبط عادة بملكية البضاعة. ويتم تسجيل المبيعات بعد خصم المردودات والخصم التجاري وخصم الكمية.

اعتباراً من ١ يناير ٢٠١٨م المعيار الدولي (١٥)

تحدد سياسة تحقق الإيرادات نموذجاً واحداً شاملاً للمحاسبة عن الإيرادات الناتجة عن العقود مع العملاء. وهي تحدد بالخطوات الخمس التالية:

##### إيرادات العقود مع العملاء

تثبت الشركة إيرادات العقود مع العملاء بناء على خمس خطوات كما هو محدد في المعيار الدولي للتقرير المالي ١٥:

- الخطوة ١. تحديد العقد (العقود) مع العميل:
- العقد هو اتفاقية تُعقد بين طرفين أو أكثر تؤسس حقوقاً وتعهدات وتضع المعايير التي يجب الوفاء بها لكل عقد،
- الخطوة ٢. تحديد التزامات الأداء في العقد:
- الالتزام الأداء هو وعد في العقد مع العميل بتحويل بضائع أو تقديم خدمات إلى العميل؛
- الخطوة ٣. تحديد سعر المعاملة:
- سعر المعاملة هو مبلغ المقابل الذي تتوقع الشركة الحصول عليه نظير تحويل البضائع أو الخدمات المتعهد بتقديمها إلى العميل، باستثناء المبالغ المحصلة نيابة عن أطراف ثالثة.
- الخطوة ٤. تخصيص سعر المعاملة للالتزامات الأداء في العقد:
- في العقد الذي يحتوي على أكثر من التزام أداء، ستقوم الشركة بتوزيع سعر المعاملة إلى كل التزام أداء بمبلغ يحدد مقدار المقابل الذي تتوقع الشركة الحصول عليه في مقابل الوفاء بكل التزام أداء.



شركة دار المعدات الطبية والعلمية  
( شركة مساهمة مقفلة )

إيضاحات حول القوائم المالية الموحدة (تكملة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٥. السياسات المحاسبية الهامة (تابع)

- الخطوة ٥. إثبات الإيراد متى (أو عندما) تفي المنشأة بالتزام أداء:  
تقوم الشركة بالوفاء بالتزام الأداء وتثبت الإيرادات بمرور الوقت، في حال إثبات أحد المعايير التالية:
- أ. أداء الشركة للالتزام لا يُكون موجودات ذات استخدامات بديلة للشركة، كما يكون للشركة الحق في الحصول المبلغ للأداء المكتمل حتى تاريخه.
  - ب. أن ينتج عن أداء الشركة إنشاء أو تحسين أصل ما يسجل على العميل كأصل منشأ أو محسن.
  - ج. أن يقوم العميل في نفس الوقت باستلام واستهلاك المنافع المقدمة بواسطة أداء الشركة عند أداء الشركة لعملها.
- بالنسبة للالتزامات الأداء التي لا يتم فيها استيفاء أي من الشروط المذكورة أعلاه، يتم إثبات الإيرادات في الوقت الذي يتم فيه استيفاء التزام الأداء.
- تقوم الشركة بإثبات الإيرادات في الوقت الذي يحصل فيه العميل على السيطرة على البضاعة ويتم ذلك عندما يتم قبول وتسليم البضاعة للعميل وعندما تفي الشركة بالتزام الأداء. تأخذ الشركة في اعتبارها المؤشرات التالية لتقييم تحويل السيطرة للأصل المتعهد بتقديمه للعميل:
- أن لدى الشركة الحق في الحصول على مقابل الأصل؛
  - لدى العميل الحق القانوني للأصل،
  - تم نقل الأصل فعلياً بواسطة الشركة؛
  - أصبح لدى العميل جميع المخاطر والمنافع المتعلقة بملكية الأصل؛
  - قبول العميل للأصل.

السلع المعبأة

يتم إثبات الإيرادات عند تحويل المخاطر والمنافع الهامة للملكية إلى العميل ويكون من المرجح استرداد العوض المستحق ويمكن تقدير التكاليف ذات العلاقة واحتمالية استرجاع السلع بصورة موثوقة، كما لم يعد هناك أي تدخل مستمر من الإدارة في شأن البضائع ويمكن قياس مبلغ الإيرادات بصورة موثوقة. يتم قياس الإيرادات بالصافي بعد خصم المرتجعات والخصومات التجارية والخصم على الكمية.

تحقيق الإيراد/ المبيعات

تتحقق المبيعات عند تسليم البضاعة إلى العملاء ويتم إدراجها بالصافي بعد خصم الكميات أو الخصم التجاري. تتحقق الإيرادات من العقود طويلة الأجل عندما تكون هناك إمكانية للوصول إلى تقديرات لنتائج يمكن الاعتماد عليها باستخدام طريقة نسبة العمل المنجز وذلك بالإشارة إلى المرحلة المنجزة من أعمال العقد. تقاس مرحلة الانجاز باحتساب التكاليف المنفقة لتاريخه إلى التكاليف الكلية المقدرة للعقد. تتحقق الإيرادات بقدر تكاليف العقد المنفقة عندما لا تكون هناك إمكانية الوصول إلى تقديرات لنتائج يمكن الاعتماد عليها والتي من المحتمل أن تكون قابلة للإسترداد عندما تشير التقديرات المالية لاجمالي تكاليف وإيرادات العقد إلى وجود خسارة فإنه يتم تكوين مخصص للخسارة الكلية للعقد بغض النظر عن نسبة العمل المنجز.



شركة دار المعدات الطبية والعلمية  
( شركة مساهمة مغلقة )

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٥ السياسات المحاسبية الهامة (تابع)

١٨-٥ المصروفات

تتكون المصروفات من تكلفة الإيرادات والتي تتكون من تكلفة المواد المشتراة والمصاريف المباشرة التي لها علاقة بتكلفة الإيراد ومصروفات البيع التسويق هي تلك المصروفات الناجمة عن جهود الشركة التي تقوم بها إدارات التسويق والبيع والتوزيع. ويتم تصنيف جميع المصروفات الأخرى، وأعباء التمويل، كمصروفات إدارية. ويتم إجراء توزيع للمصروفات المشتركة بين تكلفة الإيرادات ومصروفات البيع والتسويق والمصروفات الإدارية، عند اللزوم، على أساس معقول وفقاً لطبيعة ووظيفة تلك المصروفات.

١٩-٥ تكاليف التمويل

تمثل تكاليف الاقتراض العمولة والتكاليف الأخرى التي تتكبدها المنشأة بشأن اقتراض الأموال. تتضمن تكاليف الاقتراض الآتي:

- أ. الأعباء المالية على القروض البنكية المحتسبة باستخدام طريقة العمولة الفعلية.
- ب. تكاليف التمويل المتعلقة بعقود الإيجار التمويلي.
- ج. فروقات التحويل الناتجة عن اقتراض عملات أجنبية وذلك بالقدر الذي تعتبر تعديلاً لتكاليف التمويل.
- د. تقوم الشركة بإثبات جميع تكاليف الاقتراض كمصروف في قائمة الدخل الشامل في الفترة التي يتم تكبدها فيها.

٢٠-٥ توزيعات الأرباح

يتم قيد توزيعات الأرباح النهائية في الفترة التي تعتمد خلالها من قبل المساهمين.

٢١-٥ الاحتياطي النظامي

يتطلب النظام الأساسي للشركة أن يتم تحويل ما نسبته ١٠% من صافي الدخل السنوي إلى الاحتياطي النظامي. ويجوز أن تقرر الجمعية العامة العادية وقف التحويل للاحتياطي المذكور عالية حتى يبلغ ٣٠% من رأس المال المدفوع.

٦- استخدام الأحكام والتقديرات

يتطلب إعداد القوائم المالية الموحدة من الإدارة استخدام الأحكام والتقديرات التي تؤثر في تطبيق السياسات المحاسبية على المبالغ المدرجة للموجودات والمطلوبات والإيرادات والمصروفات وقد تختلف النتائج الفعلية عن هذه التقديرات.

إن التقديرات والاقتراضات مبنية على خبرة سابقة وعوامل تتضمن توقعات بالأحداث المستقبلية والتي تعتبر مناسبة للظروف وتستخدم لتمديد الفترة الدفترية للموجودات والمطلوبات غير المستقلة عن المصادر الأخرى، يتم تقييم التقديرات والاقتراضات بشكل مستمر. يتم مراجعة التقديرات المحاسبية المثبتة في الفترة التي يتم فيها مراجعة التقديرات في فترة المراجعة والفترات المستقبلية في حال أثرت التقديرات التي تغيرت على الفترات الحالية والمستقبلية.

## شركة دار المعدات الطبية والعلمية

( شركة مساهمة مغلقة )

إيضاحات حول القوائم المالية الموحدة (تتمة)

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

### ٦- استخدام الأحكام والتقديرات (تابع)

المصادر الرئيسية لعدم التأكد من التقديرات

تم أدناه عرض الافتراضات الأساسية المتعلقة بالمستقبل والمصادر الرئيسية الأخرى لعدم التأكد من التقديرات بتاريخ إعداد القوائم المالية الموحدة، والتي قد ينتج عنها فروقات جوهرية في القيمة الدفترية للموجودات والمطلوبات خلال السنة المالية التالية، استخدمت الشركة هذه الافتراضات والتقديرات المتاحة عند إعداد القوائم المالية الموحدة، ومع ذلك، قد تتغير الظروف والافتراضات القائمة والمتعلقة بالتطورات المستقبلية نتيجة لتغيرات السوق أو الظروف التي تنشأ خارجة عن سيطرة الشركة، يتم إظهار هذه التغيرات في الافتراضات عند حدوثها.

### مخصص الانخفاض في قيمة الذمم المدينة التجارية

(للفترات قبل ١ يناير ٢٠١٨م)

يتم تكوين مخصص للانخفاض في قيمة الذمم المدينة التجارية عندما يكون هناك دليل موضوعي على أن الشركة لن تكون قادرة على تحصيل جميع المبالغ المستحقة وفقاً للشروط الأصلية للاتفاقية، إن الصعوبات المالية الكبيرة التي تواجه العميل، وإمكانية دخول العميل في مرحلة إفلاس أو إعادة الهيكلة المالية، والعجز أو التأخر في السداد تعتبر جميعها مؤشرات على وجود دليل موضوعي للانخفاض في قيمة الذمم المدينة التجارية. بالنسبة للمبالغ الفردية الهامة، يتم إجراء تقييم على أساس فردي. أما المبالغ التي ليست ذات أهمية ولكن تجاوزت موعد استحقاقها فيتم تقييمها على أساس إجمالي ويتم تكوين المخصص على أساس طول مدة تجاوز الاستحقاق بناءً على أسعار التحصيل التاريخية.

اعتباراً من ١ يناير ٢٠١٨م تطبق الشركة نموذج خسائر الائتمان المتوقعة لتحديد خسائر الانخفاض في قيمة الذمم المدينة التجارية والذمم المدينة الأخرى، ويتطلب ذلك من الشركة أخذ بعض العوامل المستقبلية بعين الاعتبار أثناء حساب احتمالية التعثر.

### قياس التزام منافع الموظفين

يتم احتساب التزام الشركة المتعلق بخطط المنافع المحددة عن طريق تقدير قيمة المنافع المستقبلية التي اكتسبها الموظفون في الفترات الحالية والسابقة وتخصم القيمة للوصول إلى القيمة الحالية. يتم الاحتساب سنوياً من قبل خبير كئواري مستقل باستخدام طريقة وحدة الائتمان المتوقعة. تم استخدام الأحكام في تقدير الافتراضات الاكتوارية. تم الإفصاح عن الافتراضات الرئيسية بالإيضاح رقم (٢٠).

### الأعمار الإنتاجية للممتلكات والآلات والمعدات

تحدد الإدارة الأعمار الإنتاجية المقدرة للممتلكات والآلات والمعدات بغرض احتساب الاستهلاك. يتم تحديد هذا التقدير بعد الأخذ بالاعتبار الاستخدام المتوقع للموجودات والضرر المادي الذي تتعرض له هذه الموجودات. وتقوم الإدارة بمراجعة القيمة المتبقية والأعمار الإنتاجية سنوياً ويتم تعديل التغير في مصروفات الاستهلاك (إن وجدت) في الفترات الحالية والمستقبلية.



## ٦- استخدام الأحكام والتقديرات (تابع)

### الموجودات غير الملموسة

يتم تقدير الأعمار الإنتاجية المتوقعة للموجودات غير الملموسة بفترة زمنية محددة أو لمدة غير محددة. بالنسبة للموجودات غير الملموسة ذات العمر الإنتاجي المحدد فيتم إطفائها على مدار فترة العمر الإنتاجي الاقتصادي لها ويتم تقييم الانخفاض في القيمة عند وجود مؤشر على احتمال الانخفاض في القيمة. يتم مراجعة فترة الإطفاء وطريقة الإطفاء للموجودات غير الملموسة ذات العمر الإنتاجي المحدد على الأقل في نهاية كل فترة مالية. وتحسب التغيرات في العمر الإنتاجي المتوقع أو الطريقة المتوقعة لإطفاء المزايا الاقتصادية المستقبلية المتضمنة في الأصل بتغيير فترة أو طريقة الإطفاء - وفق الحاجة - وتعامل كمتغيرات في التقديرات المحاسبية. ويتم الاعتراف بمصروفات الإطفاء للموجودات غير الملموسة ذات العمر الإنتاجي المحدد في قائمة الربح أو الخسارة ضمن المصروفات التي تتناسب مع وظيفة الأصل غير الملموس.

بالنسبة للموجودات غير الملموسة ذات العمر الإنتاجي غير المحدد فلا يتم إطفائها بل يتم اختبارها لقياس انخفاض القيمة سنوياً سواء بصورة منفردة أو على مستوى الوحدات المنتجة للتقيد. ويتم مراجعة تقييم العمر غير المحدد للأصل سنوياً لتحديد فيما إذا ما زال لاستخدام العمر الإنتاجي غير المحدد ما يبرره. وفي حالة عدم استمرار هذه المبررات يتم تغيير تقدير العمر الإنتاجي إلى عمر إنتاجي محدد على أساس مستقبلي.

### تصنيف عقود الإيجار

يتم تصنيف عقد الإيجار في تاريخ البدء كإيجار تمويلي أو عقود إيجار تشغيلي. يتم تصنيف عقد الإيجار الذي ينقل بشكل جوهري جميع المخاطر والمزايا المتعلقة بالملكية إلى الشركة كإيجار تمويلي. يصنف عقد الإيجار كعقد إيجار تشغيلي إذا لم ينقل بشكل جوهري جميع المخاطر والمنافع المرتبطة بملكية الأصل أو الموجودات موضوع عقد الإيجار.

### انخفاض قيمة المخزون

تقوم الإدارة بتقدير الانخفاض في قيمة المخزون للوصول إلى صافي القيمة القابلة للتحقق إذا كانت تكلفته غير مستردة أو أصبح تالفاً ككل أو جزءاً منه، أو إذا كان سعر بيعه أقل من تكلفته أو في حالة وجود أي عوامل أخرى قد تؤدي إلى انخفاض قيمته القابلة للتحقق لأقل من تكلفته. وتستند تقديرات صافي القيمة القابلة للتحقق للمخزون على أكثر الأدلة موثوقة في وقت استخدام التقديرات. وتأخذ هذه التقديرات بالاعتبار التقلبات في الأسعار أو التكاليف المرتبطة بشكل مباشر بأحداث تقع بعد تاريخ القوائم المالية الموحدة بالقدر الذي يؤكد أن ظروف هذه الأحداث قائمة كما في نهاية الفترة المالية.

### المخصصات

تعتمد المخصصات، بحسب طبيعتها، على تقديرات وعمليات تقويم للتأكد فيما إذا تم استيفاء ضوابط الإثبات، بما في ذلك تقدير المبالغ المحتمل سدادها. تستند مخصصات الدعاوى القضائية إلى تقدير التكاليف، بعد الأخذ بعين الاعتبار، المشورة القانونية وغيرها من المعلومات المتاحة حالياً. تتضمن المخصصات المتعلقة بالالتزامات غير المؤكدة، أفضل تقديرات الإدارة فيما إذا كان من المحتمل وقوع التدفقات النقدية الصادرة.

### قياس القيمة العادلة للأدوات المالية

في حالة عدم إمكانية قياس القيمة العادلة للأصول المالية والالتزامات المالية المسجلة في قائمة المركز المالي على أساس الأسعار المتداولة في أسواق نشطة، تحدد قيمتها العادلة باستخدام طرق تقويم تشتمل على نموذج التدفقات النقدية المخصومة. إن المدخل إلى هذه النماذج يتم من خلال الأسواق القابلة بالملاحظة، إذا كان ذلك ممكناً، وإذا لم يكن ذلك مجدياً فإنه يجب استخدام درجة من الأحكام لتحديد القيمة العادلة. تشتمل الأحكام على الأخذ بالاعتبار المدخلات مثل مخاطر السيولة، ومخاطر الائتمان والتقلبات. إن تغيير الافتراضات المتعلقة بهذه العوامل سيؤثر على القيمة العادلة المسجلة للأدوات المالية.

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للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٧- التحول إلى المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية

أساس التحول إلى المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية  
إن القوائم المالية الموحدة للشركة للسنة المنتهية في ٣١ ديسمبر ٢٠١٨ هي أول قوائم مالية سنوية معدة وفقاً  
للسياسات المحاسبية التي تتماشى مع المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية.  
إن تاريخ التحول للشركة هو ٠١ يناير ٢٠١٧م. قامت الشركة بإعداد قائمة المركز المالي الافتتاحية في ذلك  
التاريخ طبقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية

التسوية

توضح التسويات التالية أثر التحول على حقوق المساهمين بالشركة من معايير المحاسبة المتعارف عليها في  
المملكة العربية السعودية الصادرة عن الهيئة السعودية للمحاسبين القانونيين إلى المعايير الدولية للتقرير المالي  
المعتمدة في المملكة العربية السعودية كما في ٠١ يناير ٢٠١٧م و ٣١ ديسمبر ٢٠١٧م، والدخل الشامل  
للشركة للسنة المنتهية في ٣١ ديسمبر ٢٠١٧م.

توضيح التحول إلى المعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية

- أ. تم إعادة احتساب منافع نهاية الخدمة للموظفين باستخدام الطريقة الاكتوارية وذلك حسب متطلبات المعيار  
المحاسبى الدولي رقم ١٩  
وتم إثبات تكاليف أعباء تمويل على المنافع لخدمات الموظفين حسب المعيار المحاسبى الدولي رقم ١٩  
وتم إثبات فروقات مكاسب اكتوارية حسب المعيار المحاسبى الدولي رقم ١٩
- ب. تم إثبات فروقات حصة الشركة في أرباح الشركة التابعة وحصلتها من الدخل الشامل الآخر.
- ج. تم استبعاد بعض الممتلكات والمعدات والتي غير متوقع لها منفعة مستقبلية.
- د. وفقاً لمتطلبات المعيار الدولي للتقرير المالي رقم (٩) الأدوات المالية تم إثبات الهبوط في القيمة العادلة للذمم  
العملاء التجارية .
- هـ. تم إثبات خسائر هبوط لبعض بنود المخزون في الشركة.
- و. تم إثبات خسائر هبوط في القيمة العادلة للأصول غير الملموسة
- ز. تم إعادة تصنيف بنود قائمتي المركز المالي والدخل

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نسويات قائمة المركز المالي للشركة كما في ٠١ يناير ٢٠١٧

(بالريالات السعودية)				إيضاحات	الموجودات
المعايير الدولية	إعادة القياس	إعادة التصنيف	المعايير المحاسبية المتعارف عليها الصادرة عن الهيئة السعودية للمحاسبين القانونيين		
١٨,٣٢٢,٥٢١	(١٤٩,١٦١)	١٥,٢٣٢,٨١٥	٣٢,٧٠٤,٤٩٧		موجودات غير متداولة
١٥,٢٣٢,٨١٥	-	(١٥,٢٣٢,٨١٥)	-		ممتلكات والألات ومعدات
٢٥,٠٠٠	-	-	٢٥,٠٠٠		عقارات استثمارية
٣٠٠,٤٤٠	(٧٨٠,٠٠٠)	-	١,٠٨٠,٤٤٠		استثمارات في شركات تابعة وشقيقة
٣٣,٨٨٠,٧٧٦	(٩٢٩,١٦١)	-	٣٤,٨٠٩,٩٣٧		نقالت موزعة / موجودات غير ملموسة
					مجموع الموجودات غير المتداولة
١٢,١٠٦,٣١٢	-	-	١٢,١٠٦,٣١٢		الموجودات المتداولة
٤٦٧,٧٠٩,٢٨٩	(٢٤٥,٤٧٩)	-	٤٦٧,٩٥٤,٧٦٨		نقدية وما في حكمها
٤٧,٩٨٧,٧٥٧	(٩١,١٧٩)	-	٤٨,٠٧٨,٩٣٦		مدينون تجاريون، صافي
٤٨,٩٥٦,٢٢٧	(١٤,٧٥٠)	-	٤٨,٩٧٠,٩٧٧		مخزون آخر المدة، صافي
١٢,١١٥,٩٢١	-	-	١٢,١١٥,٩٢١		المدفوع مقدماً وأرصدة مدينة أخرى
٥٨٨,٨٧٥,٠٠٦	(٣٥١,٤٠٨)	-	٥٨٩,٢٢٦,٤١٤		المطلوب من أطراف ذات علاقة
١٢٢,٧٥٥,٧٨٢	(١,٢٨٠,٥٦٩)	-	١٢٤,٠٣٦,٣٥١		مجموع الموجودات المتداولة
					مجموع الموجودات
					حقوق المساهمين والمطلوبات
					حقوق المساهمين
١٢٠,٠٠٠,٠٠٠	-	-	١٢٠,٠٠٠,٠٠٠		رأس المال
٥,١٤٣,٣٦٩	-	-	٥,١٤٣,٣٦٩		رأس مال إضافي
١٥,٧٣٥,٧٨٤	-	-	١٥,٧٣٥,٧٨٤		احتياطي نظائري
					لتغير المراكز من الأرباح الإكتوارية عن التزامات
					مدافع الموظفين
٦٢,٠٧٤,٢٤٢	٣,٧٣٨,٨٦٠	-	٥٨,٣٣٥,٣٨٣		أرباح مبدئة
٢٠٢,٩٥٣,٣٩٦	٣,٧٣٨,٨٦٠	-	١٩٩,٢١٤,٥٣٦		مجموع حقوق المساهمين
٣٩٩,٧١٦	(٤,١٩٣)	-	٤٠٣,٩٠٩		مجموع حقوق غير المسيطرة
٢٠٣,٣٥٣,١١٢	٣,٧٣٤,٦٦٧	-	١٩٩,٦١٨,٤٤٥		مجموع حقوق المساهمين وحقوق الأقلية
					المطلوبات
					المطلوبات غير المتداولة:
٢٨,٣١٢,٠٧٨	(٤,٦٤٠,٩٣٧)	-	٣٢,٩٥٣,٠١٥		التزامات مدافع محددة للموظفين
١٨,٦٩٢,٣٢٢	-	-	١٨,٦٩٢,٣٢٢		إطراف ذات علاقة مساهمين
٤٧,٠٠٤,٤٠٠	(٤,٦١٠,٩٣٧)	-	٥١,٦٤٥,٣٣٧		مجموع المطلوبات غير المتداولة
					المطلوبات المتداولة:
٧,٢٧٣,٩٧٨	-	-	٧,٢٧٣,٩٧٨		بنوك دائنة
٥,١٠٦,٤٥٧	-	-	٥,١٠٦,٤٥٧		أوراق الدفع
١٨٤,٨٧٥,٤٦٥	-	-	١٨٤,٨٧٥,٤٦٥		قروض قصيرة الأجل
٤٦,٤١٨,٤٩٧	١	-	٤٦,٤١٨,٤٩٦		دائنون تجاريون
١٢٣,١٤٨,٦٧٤	(٣٧٤,٣٠٠)	-	١٢٣,٥٢٢,٩٧٤		مصاريف مستحقة وأرصدة دائنة أخرى
٥,٥٧٥,١٩٩	-	-	٥,٥٧٥,١٩٩		مخصص الزكاة للشرعية
٣٧٢,٣٩٨,٢٧٠	(٣٧٤,٢٩٩)	-	٣٧٢,٧٧٢,٥٦٩		مجموع المطلوبات المتداولة
٤١٩,٤٠٢,٦٧٠	(٥,٠١٥,٢٣٦)	-	٤٢٤,٤١٧,٩٠٦		مجموع المطلوبات
١٢٢,٧٥٥,٧٨٢	(١,٢٨٠,٥٦٩)	-	١٢٤,٠٣٦,٣٥١		مجموع حقوق المساهمين والمطلوبات



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

نسويات قائمة المركز المالي للشركة كما في ٣١ ديسمبر ٢٠١٧

(بالريالات السعودية)				إيضاحات	الموجودات
المعايير الدولية للتقرير المالي	إعادة القياس	إعادة التصنيف	المعايير المحاسبية المتعارف عليها الصادرة عن الهيئة السعودية للمحاسبين القانونيين		
١٢,٦٥٢,٦٣٥	(١,٦٨٣,٠١٧)	(١٤,٨٨٧,٠٤٧)	٢٩,٢٢٢,٦٩٩		موجودات غير متداولة
١٤,٨٨٧,٠٤٧	-	١٤,٨٨٧,٠٤٧	-		ممتلكات والآلات ومعدات
٢٥,٠٠٠	-	-	٢٥,٠٠٠		عقارات استثمارية
٨٦٧,٣٦٠	(٥٨٥,٠٠٠)	-	١,٤٥٢,٣٦٠		استثمارات في شركات تابعة وشقيقة
٢٨,٤٣٢,٠٤٢	(٢,٢٦٨,٠١٧)	-	٣٠,٧٠٠,٠٥٩		تفقات موجلة / موجودات غير ملموسة
					مجموع الموجودات غير المتداولة
٦٢,٧٥٢,٨٩٨	-	-	٦٢,٧٥٢,٨٩٨		الموجودات المتداولة
٤٢٨,٨٣٢,٥٨١	(١,٦٨٥,٨٧٩)	-	٤٣٠,٥١٨,٤٦٠		نقدية و ما في حكمها
٤٨,٨٣٢,٤٣٤	(١,٠٥٧,٤٤٣)	-	٤٩,٨٩٠,٨٧٨		مدينون تجاريون، صافي
٥٧,٤٧٥,٢٨٠	(١٤,٧٥٠)	-	٥٧,٤٩٠,٠٣٠		مخزون آخر المدة، صافي
٣٠,٩٣١,٨٩٣	-	-	٣٠,٩٣١,٨٩٣		المدفوع مقدماً وأرصدة مدينية أخرى
-	-	-	-		المطلوب من أطراف ذات علاقة
٦٢٨,٨٢٦,٠٨٦	(٢,٧٥٨,٠٧٣)	-	٦٣١,٠٦٨,٠١٣		المطلوب من المركز الرئيسي
٦٥٧,٢٥٨,١٢٨	(٥,٠٢٦,٠٩٠)	-	٦٦٢,٢٨٤,٢١٨		مجموع الموجودات المتداولة
					مجموع الموجودات
٢٠٠,٠٠٠,٠٠٠	-	-	٢٠٠,٠٠٠,٠٠٠		حقوق المساهمين والمطلوبات
-	-	-	-		حقوق المساهمين
٥,٧٢٦,٥٤٥	-	-	٥,٧٢٦,٥٤٥		رأس المال
٩٠٩,٠٦٧	٩٠٩,٠٦٧	-	-		رأس مال إضافي
٤٧,٤٤٧,٦٦٨	(٤,٠٩١,٤٣٩)	-	٥١,٥٣٨,٩٠٧		احتياطي نظامي
٢٥٤,٠٨٣,٠٨٠	(٣,١٨٢,٣٧٢)	-	٢٥٧,٢٦٥,٤٥٢		التغير المترجم من الأرباح الاكتوارية عن التزامات
٦٨٠,٢٦٠	(٢٢,٧٥٦)	-	٧٠٣,٥٠٤		مناقص الموظفين
٢٥٤,٧٦٣,٣٤٠	(٣,٢٠٥,١٢٨)	-	٢٥٧,٥٦٨,٢١٢		أرباح متبقية
					مجموع حقوق المساهمين
					مجموع حقوق غير المسيطرة
					مجموع حقوق المساهمين وحقوق الأقلية
					المطلوبات
٣٥,٠٢٩,٣٦٩	(١,٦٥٥,٩٦٢)	-	٣٦,٦٨٥,٣٣١		المطلوبات غير المتداولة:
١٨,١٢٨,٧٢٤	-	-	١٨,١٢٨,٧٢٤		التزامات منافع محددة للموظفين
٥٣,١٥٨,٠٩٣	(١,٦٥٥,٩٦٢)	-	٥٤,٨١٤,٠٥٥		أطراف ذات علاقة مساهمين
					مجموع المطلوبات غير المتداولة
٢,٧٠١,٣٠٥	-	-	٢,٧٠١,٣٠٥		المطلوبات المتداولة:
٢,٧٧٣,٢٨١	-	-	٢,٧٧٣,٢٨١		بنوك دائنة
١٦٦,٢٢٧,٥٢٣	-	-	١٦٦,٢٢٧,٥٢٣		أوراق الدفع
٦٥,٣١٥,١٨٥	-	-	٦٥,٣١٥,١٨٥		قرروض قصيرة الأجل
١٠٤,٥٨٧,٠٣٠	(١٦٥,٠٠٠)	-	١٠٤,٧٥٢,٠٣٠		دائنون تجاريون
٧,٧٣٢,٣٧١	-	-	٧,٧٣٢,٣٧١		مصاريف مستحقة وأرصدة دائنة أخرى
-	-	-	-		مخصص الزكاة للشرعية
٣٤٩,٣٣٦,٦٩٥	(١٦٥,٠٠٠)	-	٣٤٩,٥٠١,٦٩٥		المطلوب إلى فرع المقاولات
٤٠٢,٤٩٤,٧٨٨	(١,٨٢٠,٩٦٢)	-	٤٠٤,٣١٥,٧٥٠		مجموع المطلوبات المتداولة
٦٥٧,٢٥٨,١٢٨	(٥,٠٢٦,٠٩٠)	-	٦٦٢,٢٨٤,٢١٨		مجموع المطلوبات
					مجموع حقوق المساهمين والمطلوبات



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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

تسويات قائمة الدخل الشامل للسنة المنتهية في ٣١ ديسمبر ٢٠١٧ (تتمة)

(بالريالات السعودية)				إيضاحات
المعايير الدولية	إعادة القياس	إعادة التصنيف	المعايير المحاسبية المتعارف عليها الصادرة عن الهيئة السعودية للمحاسبين القانونيين	
٥٥٦,٢٧٢,١٣١	٠	٥,٦٣٥,٤٣٩	٥٦١,٩٠٧,٤٧٠	الإيرادات
(٤٤٧,٨٣٦,٧٢٠)	٦,٧٢٩	(٥,٦٣٥,٤٣٩)	(٤٥٣,١٧٨,٨٨٨)	تكلفة الإيرادات
١٠٨,٤٣٥,٣١١	٦,٧٢٩	٠	١٠٨,٤٤٢,٠٤٠	مجموع الربح
(١٤,٣٦٨,١٢٠)	(٢,٤٤٢,١٣٧)	٠	(١١,٩٢٤,٩٨٣)	مصاريف بيعية وتسويقية
(٣٩,٣٧٢,٨٠٠)	(٢,٦٦٦,٣٦٠)	-	(٣٦,٠٣٩,١٦٠)	مصاريف إدارية عمومية
٥٤,٦٩٤,٣٩١	(٥,٠٥٢,٧٦٨)	-	(٥٩,٧٤٧,١٥٩)	الربح من العمليات
(١٤,٠٩٩,١٤٣)	(١,٠٣٣,٣٩١)	-	(١٣,٠٦٥,٧٥٢)	مصاريف تمويل وبنكية
-	-	-	-	أرباح استثمارات في شركات تابعة
(١,٤٠٤,٩٣٩)	(١,٥٨٩,٨٧٧)	(١٨٤,٩٣٨)	-	أرباح (خسائر) رأسمالية
١٨,٣٠٤,١٩٦	(١٧٢,٨٢٦)	١٨٤,٩٣٨	١٨,٣١٦,٣٠٦	إيرادات أخرى
-	-	-	-	حقوق المساهمين غير المسيطرة
٥٧,٤٩٤,٥٠٥	(٧,٨٤٨,٨٦٢)	-	٦٥,٣٤٣,٦٦٧	صافي الربح قبل الزكاة
(٧,٧٧٨,٨٠٨)	-	-	(٧,٧٧٨,٨٠٨)	زكاة الشرعية
٤٩,٧١٥,٦٩٧	(٧,٨٤٨,٨٦٢)	-	٥٧,٥٦٤,٥٥٩	إجمالي الربح الشامل الأخر
(٥٦٤,١٥٥)	٣٤,٩٥٢	-	(٢٩٩,١٠٧)	حصة حقوق المساهمين غير المسيطرة
٤٩,٤٥١,٥٤٢	(٧,٨١٣,٩١٠)	-	٥٧,٦٦٥,٤٥٢	بنود الدخل الشامل الأخرى
-	-	-	-	بنود لن يعد تصليقها لاحقاً إلى الربح أو الخسارة
٩٠٩,٠٦٧	٩٠٩,٠٦٧	-	-	(خسائر) أرباح اكتوارية عن التزامات منافع الموظفين
٥٠,٣٦٠,٦٠٩	(٩,٩٠٤,٨٤٣)	-	٥٧,٦٦٥,٤٥٢	إجمالي الدخل الشامل

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إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

أثر التغير في إطار إعداد القوائم المالية الموحدة  
تسوية قائمة حقوق المساهمين

(بالريالات السعودية)	
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١
١٩٩,٢١٤,٥٣٦	٢٥٧,٢٦٥,٤٥٢
-	٣,٧٣٨,٨٦٠
-	(٩٨١,١٨٤)
-	(١,٤٦١,٩٥٣)
(٢٣,٧٦١)	(١٠٥,١٨٧)
٤,٥٤٢,٦٢١	٩٢٥,٣٦٦
(٧٨٠,٠٠٠)	١٩٥,٠٠٠
-	(١,٥٨٩,٨٧٧)
-	(٢,٨٦٩,٣٦٩)
-	(١,٠١٧,٧٢٩)
٣,٧٣٨,٨٦٠	(٣,١٦٦,٠٧٣)
٢٠٢,٩٥٣,٣٩٦	٢٥٤,٠٩٩,٣٧٩

إجمالي حقوق المساهمين كما تم عرضها سابقاً بالمعايير  
المعدنية للتقارير المالية  
تأثير التحول للمعايير الدولية في ٣١ ديسمبر ٢٠١٦ م  
مخصص بضاعة راكدة  
مخصص الديون المشكوك في تحصيلها  
استثمارات في شركات تابعة  
أرباح إعادة قياس التزامات منافع الموظفين  
موجودات غير ملموسة  
خسائر رأسمالية  
اثبات فروقات إعادة قياس مصروف منافع الموظفين  
مصاريف مخصص خسائر ائتمان متنوعة  
إجمالي التغييرات لحقوق المساهمين  
إجمالي حقوق المساهمين بعد تطبيق المعايير الدولية  
للتقارير المالية

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للمسنة المنتهية في ٣١ ديسمبر ٢٠١٨

تسويات قائمة حقوق المساهمين الموحدة المالية المنتهية في ٢٠١٦/١٢/٣١م و ٢٠١٧/١٢/٣١م:  
الأرصدة كما في ٢٠١٦/١٢/٣١م - تاريخ التحول للمعيار الدولي:

(لمبريات السعودية)									
	رأس المال	رأس مال إضافي	احتياطي تقني	احتياطي علم	أرباح معلقة	التغير الزائد من الأرباح عن التغيرات الاقتصادية متعلق الموظفين	الاحتفاظ على مساهمي الشركة الأم	الحصة غير المسيطرة	الإجمالي
بـ									
الرصيد في ٠١ يناير ٢٠١٦م	٢١,٠٠٠,٠٠٠	٥٥,٢٤,٥٤٠	١٠,٥٠٠,٠٠٠	١٢,٠٠٠,٠٠٠	١١,٧٧٩,١٦٣	-	١١٨,٤٨٣,٥٠٣	١٠٤,٨٠٢	١١٨,٥٨٨,٣٠٥
وفاً بملف السجلات المسبقة							(٨,٥٦,٦٣٢)	(٨,٥٦,٦٣٢)	(٨,٥٦,٦٣٢)
تحويل إلى حيزي المساهمين									
زيادة رأس المال	٩٩,٠٠٠,٠٠٠	-	-	-	(١٢,٠٠٠,٠٠٠)	-	٩٩,٠٠٠,٠٠٠	-	٩٩,٠٠٠,٠٠٠
مقابل الحقول المسددة							٥٢,٣٥٧,٨٤٠	٩٩٩,١٠٨	٥٢,٣٥٧,٩٤٨
إجمالي الحقول المملوكة							٥٢,٣٥٧,٨٤٠	٩٩٩,١٠٨	٥٢,٣٥٧,٩٤٨
الحول للاحتياطي التقني	-	-	٥,٢٢٥,٧٨٤	-	(٥,٢٢٥,٧٨٤)	-	-	-	-
إثر التحويل لتطبيق المعيار الدولية IFRS	-	-	-	-	٣,٧٢٨,٨٦٠	-	٣,٧٢٨,٨٦٠	(٤,١٩٢)	٣,٧٢٨,٦٦٨
الرصيد في ٣١ ديسمبر ٢٠١٦م	١٢٠,٠٠٠,٠٠٠	٥١,٤٢,٣١٩	١٥,٧٢٥,٧٨٤	-	١٦,٧٥٤,٢٤٣	-	٢٠٩,٩٥٢,٢١٩	٢٩٩,٧١٦	٢٠٩,٢٥٢,١١٢
بـ									
الرصيد في ٠١ يناير ٢٠١٧م	١٢٠,٠٠٠,٠٠٠	٥١,٤٢,٣١٩	١٥,٧٢٥,٧٨٤	-	١٦,٧٥٤,٢٤٣	-	٢٠٩,٩٥٢,٢١٩	٢٩٩,٧١٦	٢٠٩,٢٥٢,١١٢
وفاً بملف السجلات المسبقة							٧٨٥,٤٦٤	-	٧٨٥,٤٦٤
تحويل إلى حيزي المساهمين							-	-	-
زيادة رأس المال	٧٩,٢١٤,٥٣٩	-	(٥,١٤٢,٣١٩)	-	(٥,١٤٢,٣١٩)	-	٤٩,١٣٥,١٥٣	٢٨٠,٥٤٤	٤٩,٧١٥,١٤٧
مقابل الحقول المملوكة							٤٩,١٣٥,١٥٣	(١٦,٢٩٩)	٤٩,٠٣٦
الحول للاحتياطي التقني	-	-	-	-	-	-	٥٠,٢٩٠,٥١٩	٢٤٦,٢٤٥	٥٠,٥٣٦,٧٦٤
إجمالي الحقول المملوكة	-	-	٥,٧٢٥,٥٤٥	-	(٥,٧٢٥,٥٤٥)	-	-	-	-
الرصيد في ٣١ ديسمبر ٢٠١٧م	٢٠٠,٠٠٠,٠٠٠	٥١,٤٢,٣١٩	١٥,٧٢٥,٧٨٤	-	١٦,٧٥٤,٢٤٣	-	٢٥٤,٢٤٢,٧٣٨	٢٩٩,٩٦١	٢٥٤,٧٩٢,٣٤٠

الأرصدة كما في ٢٠١٧/١٢/٣١م - تاريخ نهاية آخر فترة تم عرضها ضمن أحدث قوائم مالية سنوية لمدة المعايير المحاسبية السعودية السابقة:

(لمبريات السعودية)

	رأس المال	رأس مال إضافي	احتياطي تقني	احتياطي علم	أرباح معلقة	التغير الزائد من الأرباح عن التغيرات الاقتصادية متعلق الموظفين	الاحتفاظ على مساهمي الشركة الأم	الحصة غير المسيطرة	الإجمالي
بـ									
الرصيد في ٠١ يناير ٢٠١٧م	١٢٠,٠٠٠,٠٠٠	٥١,٤٢,٣١٩	١٥,٧٢٥,٧٨٤	-	١٦,٧٥٤,٢٤٣	-	٢٠٩,٩٥٢,٢١٩	٢٩٩,٧١٦	٢٠٩,٢٥٢,١١٢
وفاً بملف السجلات المسبقة							٧٨٥,٤٦٤	-	٧٨٥,٤٦٤
تحويل إلى حيزي المساهمين							-	-	-
زيادة رأس المال	٧٩,٢١٤,٥٣٩	-	(٥,١٤٢,٣١٩)	-	(٥,١٤٢,٣١٩)	-	٤٩,١٣٥,١٥٣	٢٨٠,٥٤٤	٤٩,٧١٥,١٤٧
مقابل الحقول المملوكة							٤٩,١٣٥,١٥٣	(١٦,٢٩٩)	٤٩,٠٣٦
الحول للاحتياطي التقني	-	-	-	-	-	-	٥٠,٢٩٠,٥١٩	٢٤٦,٢٤٥	٥٠,٥٣٦,٧٦٤
إجمالي الحقول المملوكة	-	-	٥,٧٢٥,٥٤٥	-	(٥,٧٢٥,٥٤٥)	-	-	-	-
الرصيد في ٣١ ديسمبر ٢٠١٧م	٢٠٠,٠٠٠,٠٠٠	٥١,٤٢,٣١٩	١٥,٧٢٥,٧٨٤	-	١٦,٧٥٤,٢٤٣	-	٢٥٤,٢٤٢,٧٣٨	٢٩٩,٩٦١	٢٥٤,٧٩٢,٣٤٠

٨- ممتلكات والآلات ومعدات، صافي

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شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٩- عقارات استثمارية، صافي

(بالريالات السعودية)			
التكلفة	أراضي	مباني	المجموع
١ يناير ٢٠١٨	٩,٠٩٥,٠٠٠	١١,٥٢٥,٦٠٥	٢٠,٦٢٠,٦٠٥
إضافات خلال السنة	-	-	-
٣١ ديسمبر ٢٠١٨	٩,٠٩٥,٠٠٠	١١,٥٢٥,٦٠٥	٢٠,٦٢٠,٦٠٥
الاستهلاكات			
١ يناير ٢٠١٨	-	٥,٧٣٣,٥٥٨	٥,٧٣٣,٥٥٨
الاستهلاك المحمل للسنة	-	٣٤٥,٧٦٨	٣٤٥,٧٦٨
٣١ ديسمبر ٢٠١٨	-	٦,٠٧٩,٣٢٦	٦,٠٧٩,٣٢٦
صافي القيمة الدفترية			
٣١ ديسمبر ٢٠١٨	٩,٠٩٥,٠٠٠	٥,٤٤٦,٢٧٩	١٤,٥٤١,٢٧٩
٣١ ديسمبر ٢٠١٧	٩,٠٩٥,٠٠٠	٥,٧٩٢,٠٤٧	١٤,٨٨٧,٠٤٧
٣١ ديسمبر ٢٠١٦	٩,٠٩٥,٠٠٠	٦,١٣٧,٨١٥	١٥,٢٣٢,٨١٥

القيمة العادلة لعقارات استثمارية كما في ٣١ ديسمبر ٢٠١٨ بلغت ١٤,٦٠٢,٠٨٠ ريال تم الوصول إلى القيمة العادلة للعقارات الاستثمارية للشركة على أساس تقييم تم تنفيذه بتاريخ ٢٠١٩/٠٧/١٨ م من قبل مقيم خارجي مستقل لا علاقة له بالشركة لديه المؤهلات المناسبة والخبرة الحديثة في تقييم العقارات الاستثمارية وهي شركة أولات للتقييم العقاري رقم السجل التجاري لشركة هو ١٠١٠٤٦٢٥٣٦ وقد تم تقييم العقار من خلال طرق التقييم المعتمدة حسب المعايير الدولية للتقييم العقاري والأخذ بعين الاعتبار معطيات السوق المحلي وقد قام المقيم عقارات استثمارية ببناء على السوق العقاري بتاريخ التقييم وترى إدارة الشركة أنه لا يوجد اختلاف بالقيمة عن تاريخ القوائم المالية وذلك بغرض الإفصاح عن القيمة العادلة لعقارات استثمارية بالقوائم المالية وتم الأخذ في الاعتبار عدم وجود أي ظروف خفية بالعقارات استثمارية موضوع التقييم (قد تؤثر على ارتفاع أو انخفاض قيمتها السوقية الحالية) كما رأت إدارة الشركة إتباع طريقة التكلفة في قيد العقارات استثمارية.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

١٠- استثمارات في شركة شقيقة  
تمتلك الشركة حصة تعادل ٥% في شركة مستودع أدوية قرطاص التجارية شركة ذات مسؤولية محدودة  
رأس مالها ٥٠٠,٠٠٠ ريال حصة الشركة منها ٢٥,٠٠٠ ريال وتقوم الشركة بإظهار الاستثمار في الشركة  
التابعة وفق طريقة التكلفة ويتم قيد أرباح الاستثمار في قائمة الدخل الشامل عند توزيعها.

١١- موجودات غير ملموسة، صافي  
تمثل موجودات غير الملموسة في قيمة شراء الشركة لعلامات تجارية وكالات محلية وقد رأت إدارة الشركة  
إطفاءها على مدة ٥ سنوات كما يلي:

(بالريالات السعودية)			التكلفة:
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
٣٠٠,٤٤٠	٣٠٠,٤٤٠	١,٠٠٠,٨٠٠	٠١ يناير
-	١,٠٠٠,٨٠٠	-	إضافات خلال السنة
-	(٣٠٠,٤٤٠)	-	استبعادات خلال السنة
٣٠٠,٤٤٠	١,٠٠٠,٨٠٠	١,٠٠٠,٨٠٠	٣١ ديسمبر
مجمع الإطفاء:			
-	-	١٣٣,٤٤٠	٠١ يناير
-	١٣٣,٤٤٠	٢٠٠,١٦٠	إضافات خلال السنة
-	١٣٣,٤٤٠	٣٣٣,٦٠٠	٣١ ديسمبر
٣٠٠,٤٤٠	٨٦٧,٣٦٠	٦٦٧,٢٠٠	صافي موجودات غير الملموسة

١٢- نقدية وما في حكمها

(بالريالات السعودية)			
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
٣٣,١٣٣	٤١,٥٧٨	٣٤,١٥٤	نقد في الصندوق
١٢,٠٧٢,٩٧٩	٦٢,٧١١,٣٢٠	٥٧,٤٦٨,٢٢٦	نقد لدى البنوك
١٢,١٠٦,١١٢	٦٢,٧٥٢,٨٩٨	٥٧,٥٠٢,٣٨٠	



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(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

١٣ - مدينون تجاريون، صافي

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٤٤٧,٠٧٥,٨١٢	٤٠٣,٧٥٢,١٠٧	٥٣٦,٤٠٥,٦٠٢
-	٩,٣٢٨,٩٤١	١٦,٢٠٩,٤٩٠
١٢,٦٨٣,٠٤٨	١٠,٦٨٣,٨١٥	١١,٤٧٣,٠٣٠
٨,١٩٥,٩٠٨	٦,٧٥٣,٥٩٧	٢٠,١٦٨,٥٦٥
٤٦٧,٩٥٤,٧٦٨	٤٣٠,٥١٨,٤٦٠	٥٨٤,٢٥٦,٦٨٧
(٢٤٥,٤٧٩)	(١,٦٨٥,٨٧٩)	(١,٨٥٦,٩٥٨)
٤٦٧,٧٠٩,٢٨٩	٤٢٨,٨٣٢,٥٨١	٥٨٢,٣٩٩,٧٢٩

ذمم عملاء حكومية مشاريع  
ذمم عملاء قطاع خاص مشاريع  
ذمم عملاء تجارية  
إيرادات مستحقة  
مخصص ديون مشكوك في تحصيلها (ج)

أظهرت سجلات الشركة وجود أرصدة ذمم حكومية كما في ٢٠١٨/١٢/٣١ م بمبلغ ٤١,٨٧٩,٣٥٠ ريال (مبلغ ١١٩,٣٣٢,١٤٦ ريال - لعام ٢٠١٧ م) ناتجة عن إيرادات تم قيدها من واقع مستخلصات لم يتم بعد الحصول على موافقة عليها من الجهات الحكومية. رأت إدارة الشركة عدم أخذ مخصص ديون مشكوك في تحصيلها لأي من هذه الأرصدة كون أن سياسة الشركة وكما هو متبع سابقاً تقوم على العمل على إنهاء جميع الملاحظات على هذه المستخلصات وتحصيل تلك الأرصدة لاحقاً واعتمدت إدارة الشركة في ذلك على عدم وجود أرصدة غير محصلة في السابق.

ب. لم يتم تأكيد ذمم العملاء الحكومية لأن الحكومة لا تجيب على مثل هذه التأكيدات حيث تمثل الذمم الحكومية أكثر من ٩٢% من إجمالي الذمم خلال عام ٢٠١٨ م (٩٤% لعام ٢٠١٧ م).

ج. حركة مخصص ديون مشكوك في تحصيلها خلال العام كالتالي:

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
-	٢٤٥,٤٧٩	١,٦٨٥,٨٧٩
٢٤٥,٤٧٩	١,٤٦١,٩٥٣	١٧١,٠٧٩
-	(٢١,٥٥٣)	-
٢٤٥,٤٧٩	١,٦٨٥,٨٧٩	١,٨٥٦,٩٥٨

٠١ يناير  
إضافات خلال العام  
استبعادات خلال العام  
٣١ ديسمبر

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

١٤- مخزون آخر المدة، صافي

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٣٤,٠٤٧,٤٩٩	٢,٨٧٢,٠٦٨	٢٣,٨٠٦,٩٧٠
١٦,٨١٢,٣٢٦	٢,٣٤٤,٢٩٥	٧,٥٤٧,٥٩٠
(٢,٨٧٢,٠٦٨)	(٥,٢٠١,٤٤٣)	(٦,٦٥٩,٤٤٨)
٤٧,٩٨٧,٧٥٧	٤٨,٨٣٣,٤٣٥	٢٤,٦٩٥,١١٢

مخزون آخر المدة  
أوامر توريد قطع غيار ومشتريات  
مخصص بضاعة بطيئة الحركة\*

وفيما يلي بيان بحركة مخصص البضاعة بطيئة الحركة:

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٧٨٠,٨٨٩	٢,٨٧٢,٠٦٨	٥,٢٠١,٤٤٣
٢,٠٩١,١٧٩	٢,٣٤٤,٢٩٥	١,٥٠٠,٠٠٠
-	(١٤,٩٢٠)	(٤١,٩٩٥)
٢,٨٧٢,٠٦٨	٥,٢٠١,٤٤٣	٦,٦٥٩,٤٤٨

١ يناير  
إضافات خلال العام  
استيعادات خلال العام  
٣١ ديسمبر

١٥- المدفوع مقدماً وأرصدة مدينة أخرى

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
١,٥٢٦,٤٤٣	١,٣٠٥,٦٠٣	٧٧٤,٢٢٥
١,٦٦٠,٤٥٦	١,٦٧٧,٥١٠	١,٥٣٨,٣٤٧
١,٠١٢,٧٠٢	٩٦١,٥٤٥	٩٧١,٣٧١
٣,٧٦٠,٢٢٦	٤,٧٥٠,٦٨٩	٤,١٣٧,٦٩٥
٤,٤٥٩,٢٧١	٦,٥٦٥,٨٢٥	٩,٧٨٠,١٢٢
١,٠١٢,٨٢٣	٧٠٢,٥٠٢	٦٤٢,٢٤٥
١٤,٧١٦,٣٦٦	١٥,٣٩٥,١٦٤	٢٨,٧٨٧,٠٤١
٦٠٠,٩٧٥	٣٤٠,١٣٩	٢٧١,٣٢٢
١٢,٢٢٣,٠٧٩	٩,٢٦٣,٨٦٠	١٤,٨١٧,٦٣٤
٧,٩٨٣,٨٨٦	١٦,٥١٢,٤٤٣	٢٥,٣٥٧,٨٥١
٤٨,٩٥٦,٢٢٧	٥٧,٤٧٥,٢٨٠	٨٧,٠٧٧,٨٥٣

بدل سكن  
إيجارات  
تأمين  
ذمم موظفين وعهد  
دفعات مقدمة لموردين  
تأمينات نقدية لدى الغير  
مصاريف مشاريع مؤجلة  
مصاريف بنكية مؤجلة  
تأثيرات وجوازات  
أخرى

شركة دار المعونات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمه)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

١٦- المعاملات مع الأطراف ذوي العلاقة  
تتمثل الأطراف ذوي العلاقة في المساهمين بالشركة وكبار موظفي الإدارة في الشركة والمشتات التي يملكها أو يديرها هذه الجهات وكذلك المنشآت التي تسيطر على هذه الجهات سيطرة مشتركة أو نفوذاً مشتركاً. وفيما يلي ملخصاً بأهم المعاملات التي تمت بين الشركة والأطراف ذوي العلاقة خلال العام. وفيما يلي بياناً بصافي أرصدة الأطراف ذوي العلاقة في ٣١ ديسمبر:

(بالريالات السعودية)					
٢٠١٧/١٠/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	حجم المعاملات		طبيعة المعاملات
			٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
مدين (دائن)	مدين (دائن)	مدين (دائن)	طبيعة العلاقة		
٢,٣٢٥,٠٨١	٣,٩٢٣,٦٤٣	٦,٦٠٤,٤٠٨	١,٥٩٨,٥٦٣	٢,٦٨٠,٧٦٥	تجارية
-	٢١٨,٧٩٣	٤٤٨,٨٨١	٢١٨,٧٩٣	٣٣٠,٠٨٨	تجارية
(١١١,٣٦٦)	٥,١٧٩,٠٩٤	١٤,٤٧٩,١٣٢	٥,٢٩٠,٣٦٠	٩,٢٩٧,٠٣٨	تجارية
-	١٢٣,٦٧٢	١٢,٢٩٣,٥٣٣	١٢٣,٦٧٢	١٢,١٢٩,٨٦١	تجارية
٩,٧٩٠,٥٤٠	٢١,٤٨٦,٦٩٠	٣٢,٨٩٣,٦٢٥	١١,٦٩٦,١٥٠	١١,٤٠٥,٩٣٥	تجارية
-	-	٦٣٩,٥٣٠	-	٦٣٩,٥٣٠	تجارية
-	-	٢٧,١٣١	-	٢٧,١٣١	تجارية
١٢,١١٥,٦٢١	٣٠,٩٣١,٨٩٢	٦٧,٣٨٧,٢٤٠			
(١١١,٣٦٦)	-	-			

المطلوب من أطراف ذات علاقة (إيجاح رقم ٢٤)

مزايا ومكافآت وتعميمات موظفي الإدارة العليا:

يتكون موظفو الإدارة الرئيسيون بالشركة من أعضاء الإدارة الرئيسيين للمساهمة والمساهمة عن تخطيط وتوجيه ومراقبة أنشطة الشركة.

(بالريالات السعودية)	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٣٥٨,٦٢٥	٤٥٨,٣٧٥
٣٥٨,٦٢٥	٤٥٨,٣٧٥
الإجمالي	

رواتب وتعميمات وبدلات

الإجمالي

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

١٧- رأس المال

بلغ رأس مال الشركة ٢٠٠ مليون ريال موزع إلى ٢٠ مليون سهم قيمة السهم الواحد ١٠ ريال وقد اكتتب المساهمون بكامل رأس المال. قرر أعضاء مجلس الإدارة باجتماعهم بتاريخ ١٩ مايو ٢٠١٧م زيادة رأسمال الشركة من ١٢٠ مليون ريال إلى ٢٠٠ مليون ريال وتغطية قيمة الزيادة كما يلي:

(بالريالات السعودية)	
المجموع	
٥,١٤٣,٣٦٩	رأس المال الإضافي
٥٨,٣٣٥,٣٨٣	الأرباح المبقاة
٧٨٥,٤٦٤	حسابات جاري المساهمين
١٥,٧٣٥,٧٨٤	الاحتياطي النظامي
٨٠,٠٠٠,٠٠٠	٣١ ديسمبر

١٨- احتياطي نظامي

تماشياً مع متطلبات نظام الشركات في المملكة العربية السعودية، قامت الشركة بتكوين احتياطي نظامي بنسبة ١٠% من صافي الربح حتى يبلغ هذا الاحتياطي ٣٠% من رأس المال.

١٩- أطراف ذات علاقة مساهمين

يتمثل هذا الرصيد في تمويل من المساهمين في السنوات السابقة قبل تحول الشركة إلى مساهمة مقفلة إضافة إلى الحركة التي تمت خلال الفترة على الرصيد وفيما يلي بيان بالحركة:

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٤٩,٦٥٧,٧٠٠	١٨,٦٩٢,٣٢٢	١٨,١٢٨,٧٢٤
-	-	٢٠,٠٠٠,٠٠٠
٥٠,٠٦١,١٧١	-	-
٨,٥٦٥,٦٣٦	-	-
١٢,٠٠٠,٠٠٠	-	-
(٩٩,٠٠٠,٠٠٠)	(٧٨٥,٤٦٤)	-
(٢,٥٩٢,١٨٥)	٢٢١,٨٦٦	(٩,٩٣٨,٣٢٦)
١٨,٦٩٢,٣٢٢	١٨,١٢٨,٧٢٤	٢٨,١٩٠,٣٩٨
		٣١ ديسمبر

قرر أعضاء مجلس الإدارة باجتماعهم بتاريخ ١٠ مايو ٢٠١٦ توزيع أرصدة الحسابات التالية على حساب جاري المساهمين لغرض زيادة رأس المال كما يلي:

- رأس المال الإضافي بمبلغ ٥٠,٠٦١,١٧١ ريال.

- الأرباح المبقاة بمبلغ ٨,٥٦٥,٦٣٦ ريال.

- الاحتياطي العام بمبلغ ١٢,٠٠٠,٠٠٠ ريال.

بلغ إجمالي المبالغ التي تم تحويلها من حساب جاري المساهمين لزيادة رأسمال الشركة مبلغ ٩٩,٠٠٠,٠٠٠ ريال.

وخلال عام ٢٠١٨م اجتمع مجلس الإدارة بتاريخ ٢٠١٨/٠٢/٠٣م وقرروا توزيع مبلغ ٢٠ مليون من الأرباح المبقاة على الحسابات الجارية للمساهمين كل حسب حصته برأس مال الشركة.



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تكملة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

١٩- أطراف ذات علاقة مساهمين (تابع)  
فيما يلي بيان بأرصدة المساهمين:

(بالريالات السعودية)			
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
٢,٣٥٢,٠٣٨	٢,٢٦٦,٩٥٠	٣,٠٢٠,٢٠٨	المساهم مطر سعود العريفي
٣,٢٢٧,٩٨٨	٣,١٤٢,٩٠٠	٣,٨٩٦,١٦٨	المساهم بندر سعود العريفي
٣,٢٢٥,٧٨٨	٣,٠٥١,٥٧٤	٣,٧٨٩,٧٩٧	المساهم بركات سعود العريفي
٣,٢٢١,٣٤٧	٣,١٣٦,٢٥٩	٣,٧٢٦,٢٥١	المساهم بشير سعود العريفي
٣,٢٢٧,٦٥٠	٣,١٤٢,٥٦٤	٣,٨٩٥,٨٣١	المساهم باسل سعود العريفي
٣,٤٧٣,٥٦٥	٣,٣٨٨,٤٧٧	٤,١٤١,٧٤٥	المساهم بدر سعود العريفي
(٤,٩٤٢)	-	٤٧٦,٧٣٢	المساهمة ندى سعود العريفي
(٤,٠٦٨)	-	٤٧٦,٧٣٢	المساهمة أمل سعود العريفي
٧٥٨	-	٤٧٦,٧٣٢	المساهمة ورده سعود العريفي
(٤,٠٦٨)	-	٤٧٦,٧٣٢	المساهمة ليلى سعود العريفي
٤,٣٠٩	-	٤٧٦,٧٣٢	المساهمة هيفاء سعود العريفي
٣,٩٠٨	-	٤٧٦,٧٣٢	المساهمة غادة سعود العريفي
(١١٦)	-	٤٧٦,٧٣٢	المساهمة وداد سعود العريفي
٢,٤١٢	-	٤٧٦,٧٣٢	المساهمة سعاد سعود العريفي
٤,٣٠٨	-	٤٧٦,٧٣٢	المساهمة بشرى سعود العريفي
(١٩,٣٨٤)	-	٧١٤,٩٠٥	المساهمة سارة محمد عبدالله العريفي
(١٩,١٧١)	-	٧١٤,٩٠٥	المساهمة البندري عبدالله سعود العريفي
١٨,٦٩٢,٣٢٢	١٨,١٢٨,٧٢٤	٢٨,١٩٠,٣٩٨	

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٢٠- التزامات المنافع المحددة للموظفين

قامت الإدارة بإجراء تقديراً للقيمة الحالية للالتزامات منافع محددة للموظفين كما في ٣١ ديسمبر ٢٠١٨ و ٣١ ديسمبر ٢٠١٧ بشأن مكافأة نهاية الخدمة المستحقة للموظفين طبقاً للأنظمة المحلية المرعية والترتيبات التعاقدية. يلخص الجدول أدناه مكونات صافي مصاريف المنافع المثبتة في قائمة الدخل الشامل، والأرصدة المصرح عنها في قائمة المركز المالي:

(بالريالات السعودية)			
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
٣٢,٨٩٥,٩٧٦	-	-	رصيد نهاية المدة لعام ٢٠١٦ م (وفقاً لأرصدة الشركة)
(٤,٦٤٠,٩٣٧)	-	-	أثر التحول للمعايير الدولية
-	٢٨,٣١٢,٠٧٨	٣٥,٠٢٩,٣٦٩	رصيد أول المدة (القيمة الحالية للالتزامات)
١٠٥,٤٥٢	١٠,٧٨٤,٤٥٥	٩,١٢١,٢٢٨	محملة للفترة
-	١,٠٣٣,٣٩١	١,٤٧١,٢٣٣	العمولات
(٤٨,٤١٣)	(٤,١٩١,٤٨٨)	(٦,٠٨٣,٢٩٦)	المدفوع خلال العام
-	(٩٠٩,٠٦٧)	١,٤٧١,٨١٤	أرباح وخسائر الفروقات الاكتوارية
٢٨,٣١٢,٠٧٨	٣٥,٠٢٩,٣٦٩	٤١,٠١٠,٣٤٨	رصيد نهاية الفترة بالقيمة الحالية

فيما يلي الاقتراضات الهامة المستخدمة في تحديد التزامات المنافع المحددة للموظفين:

٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
%٠	%٣,٦٥	%٤,٢	معدل الخصم
%١	%١	%١	معدل الزيادة المستقبلية في الرواتب
٥٥	٥٥	٥٥	من التقاعد

٢١- التسهيلات البنكية

حصلت الشركة على تسهيلات مصرفية من بنوك محلية على شكل سحب على المكشوف وإعتمادات وقروض قصيرة الأجل وأوراق دفع وقد بلغ رصيد هذه التسهيلات كما في ٣١ ديسمبر ٢٠١٨ م مبلغ ٢٨٧,٨٢١,٧٦٣ ريال (مبلغ ١٧١,٧٠٢,١٠٩ ريال - لعام ٢٠١٧ م)، إن هذه التسهيلات تمت وفق الشروط الواردة في عقود التسهيلات وفيما يلي بيان بذلك:

(بالريالات السعودية)			
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١	
٧,٢٧٣,٩٧٨	٢,٧٠١,٣٠٥	٦,٣٨٠,٢٤٢	بنوك دائنة
٥,١٠٦,٤٥٧	٢,٧٧٣,٢٨١	١,٨١٩,٦١٧	أوراق دفع
١٨٤,٨٧٥,٤٦٥	١٦٦,٢٢٧,٥٢٣	٢٧٩,٦٢١,٩٠٤	قروض قصيرة الأجل (إيضاح ٢٢)
١٩٧,٢٥٥,٩٠٠	١٧١,٧٠٢,١٠٩	٢٨٧,٨٢١,٧٦٣	



شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٢٢- قروض قصيرة الأجل

تتمثل حركة القروض قصيرة الأجل خلال العام على النحو التالي.

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
١٦٢,٤٠٠,٠٩٦	١٨٤,٨٧٥,٤٦٥	١٦٦,٢٢٧,٥٢٣
٤٢١,٦٤٧,٤٩٧	٣٠٧,١٣٤,٥٣٧	٤١٨,٦٢١,٩٩١
(٣٩٩,١٧٢,١٢٨)	(٣٢٥,٧٨٢,٤٧٩)	(٣٠٥,٢٢٧,٦١٠)
١٨٤,٨٧٥,٤٦٥	١٦٦,٢٢٧,٥٢٣	٢٧٩,٦٢١,٩٠٤

٠١ يناير  
قروض جديدة  
قروض مسددة  
٣١ ديسمبر

٢٣- دائنون تجاريون

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٤١,٥٩٨,٣٣٢	٦٠,٠٩٥,١٩٢	٥٥,٦٥٩,٥٤٧
٤,٨٢٠,١٦٥	٥,٢١٩,٩٩٣	٥,٣٧٦,٢٤٩
٤٦,٤١٨,٤٩٧	٦٥,٣١٥,١٨٥	٦١,٠٣٥,٧٩٦

موردين تجاريين  
موردي خدمات

٢٤- مصاريف مستحقة وأرصدة دائنة أخرى

(بالريالات السعودية)		
٢٠١٧/٠١/٠١	٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٢,٣٨٦,٠٨٨	٢,٥٥١,٣٥١	١,٠٦٣,٦٦٩
٨,٢٤٠,٥٦٢	٧,٠٧٥,١١٧	١٠,٣٩٩,٨٦٩
١٦,١٧٣,٣٩٦	١٦,٠١٩,٧٧٠	١٧,١٣٣,٠٢٠
٤٣,٨٨٨,٥٩٣	٤٧,٥٤٩,١١٣	٥٦,١٠٠,٠٥٦
٢٥,٩٣٨,٠٤٩	٤,٩٤٨,٢١١	٢,٢٤٣,٦٧٦
١١١,٢٦٦	-	-
٢٥,٠٠٠	٢٥٥,٠٠٠	٢٤٥,٣٥٧
٢٤,٠٢٦,٧٢٦	٢٤,٥٧٦,٧٥٤	٢٠,٥١٥,٨١٤
-	-	١,٥٥٧,٧٠١
٢,٣٥٨,٩٩٤	١,٣٧١,٥٨٤	٥,٤٨٠,٦٠٢
١٢٣,١٤٨,٦٧٤	١٠٤,٥٨٧,٠٣٠	١١٤,٧٣٩,٧٦٤

رواتب مستحقة  
مكافآت و عمولات بيعية مستحقة  
تذاكر وأجازات مستحقة  
مصروفات مشاريع مستحقة  
إيرادات مقدمة  
المطلوب إلى أطراف ذات علاقة (إيضاح رقم ١٦)  
إيجارات  
دفعات مقدمه من عملاء  
ضريبة القيمة المضافة المستحقة  
أرصدة متنوعة أخرى مستحقة

٢٥- مخصص الزكاة الشرعية

إن حركة مخصص الزكاة هي كما يلي:

(بالريالات السعودية)	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٥,٥٧٥,١٩٩	٧,٧٣٢,٣٧١
٧,٧٧٨,٨٠٨	١٠,٧١٠,٧٣٧
(٥,٦٢١,٦٣٦)	(٧,٤٤٥,٨٠٦)
٧,٧٣٢,٣٧١	١٠,٩٩٧,٣٠٢

٠١ يناير  
المكون خلال العام  
المدفوع خلال العام  
٣١ ديسمبر

قدمت الشركة والشركة التابعة إقراراتها الزكوية حتى السنة المنتهية في ٣١ ديسمبر ٢٠١٧م.

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(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٢٦- الإيرادات

(بالريالات السعودية)	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٣٦٤,٢٦١,٩١٦	٣٦٦,٠٤٦,٢٢٨
١١٢,٠١٨,٥٦٣	١٢١,٣٢٩,٤٩٩
٧٩,٩٩١,٥٥٢	٩٦,٥٣٤,٨٨٨
٥٥٦,٢٧٢,٠٣١	٥٨٣,٩١٠,٦١٥

إيرادات الصيانة والتشغيل

إيرادات عقود الانشاء

إيرادات المبيعات

٢٧- تكلفة الإيرادات

(بالريالات السعودية)	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
١٦٩,٧٣٠,٨٠١	١٧٧,٤٨٦,١٥٢
١٤٩,٤٢١,٩٨٥	١٥١,٦٤٨,١١٨
٧,١٨٧,٨٧٣	٧,١٩٨,٠٤١
١,٩٢٠,٧٢٥	٢,٠٣٩,٠٩٦
٩٧,٣٩٣	-
٤,٥٨٣,٢٧٧	٢,٩٨١,٦٧٩
٦,١٤٠,٦٦٢	٥,٤٨٠,٢٣٦
٢١,٩٥٧,٦٤٨	٢٨,١٢٧,٤٧٥
١,٢٣٩,٧١٤	٩٣٢,٥٠٠
-	١,٣٦١,٤١٥
٢٥,١٩٧,٦٥٩	١٧,٧٢١,٨٨٧
٥١,١٧٠,٧٢٩	٥٠,٨١٣,٧٣١
١,٣٦٣,١١١	١,٥٠٠,٠٠٠
١,٤٢٨,٤٧٠	١,٦٣٥,١٦٦
١,٦٣٨,٣٠١	١,٧٥٩,٧٧٩
٢,١٨٢,٦٠٩	٨٧٠,٣٤٩
١١٣,٤١٨	٣٤,٣٦٩
٦٢١,١٩٤	٧٥٢,٠٥٩
٤٣٤,٤٤٣	٣١٨,٤٥٨
١,٤٠٦,٧٠٨	١٥١,٥٨٦
٤٤٧,٨٣٦,٧٢٠	٤٥٢,٨١٢,٠٩٦

الرواتب والاجور ومزايا أخرى

مشتريات مواد وقطع غيار للمشاريع و ملاحظات استلام

تأمينات اجتماعية

تأمين

اثر اركات ومصروفات خدمية

استهلاكات

ايجارات

تأشيرات وجوازات

هاتف و بريد و انترنت ونقل وشحن

عدد وأدوات

خصميات و غرامات

مقاولي الباطن

مخصص بضاعة بطينة الحركة

كهرباء ومياه

مصاريف السيارات

م.تأثيث وضيافة

دعاية واعلان ونشر

رحلات عمل و مناقصات

قرطاسية ومطبوعات

مصارف صيانة واصلاح ومتنوعة

شركة دار المعدات الطبية والعلمية

(شركة مساهمة مقفلة)

إيضاحات حول القوائم المالية الموحدة (تتمة)

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٢٨- مصاريف بيعية وتسويقية

(بالريالات السعودية)	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٦,٨٠٥,٨٧٠	٧,٠٨٣,٧٥٧
٩٨١,١٨٤	-
١٣٠,٩١٢	١٤٤,٩٨٠
٣٣٩,٧٨٨	٤٨,٢٩٣
٩٠٠,٤٤٩	٢٧٦,٩٣٤
٧٥٨,٠٦٧	٦٠٥,٤٢٦
٨٩١,٩١٧	١٣١,٥٢٣
١٧١,٨٣٠	٥٣٤,٥٤٥
١٥٣,٧٥٠	٨٤,٧٤٢
٢٨٢,١٣١	٣٥٣,٢٩٤
٣٧,٢٧١	٤٠,٠٧١
٢٤,٢٢١	١٤,١٢٣
٦٢,١٠٣	٢٩,٧٧٣
٤٥,٣٨٨	٤١,١٢٧
١٦٧,٩٧٣	٢٠٤,٨٢٢
٧٢,٢٧٣	٢٤,٣٣٤
٢,٣٦٢,١٧٦	-
١٨٠,٨١٧	١٢٧,٤١٤
١٤,٣٦٨,١٢٠	٩,٧٤٥,١٥٨

الرواتب والاجور و مزايا أخرى  
مخصص بضاعة راكدة  
تأمينات اجتماعية  
اشر اكات ومصروفات خدمية  
استهلاكات  
ايجارات  
خصميات وغرامات  
تكلفة مناقصات ومأموريات  
دعاية واعلان ونشر  
تأثيرات وجوازات واستشارات  
مصاريف السيارات  
م. تأثيث وضيافة  
كهرباء ومياه  
قرطاسية ومطبوعات  
هاتف و بريد و انترنت ونقل وشحن  
صيانة مباني وعدد وادوات  
ديون مشكوك في تحصيلها  
متنوعة

٢٩- مصاريف إدارية وعمومية

(بالريالات السعودية)	
٢٠١٧/١٢/٣١	٢٠١٨/١٢/٣١
٢٤,١٤٩,١٣٦	٢٢,٥٨٣,١٢٢
٤٣٨,٤٣٩	٤٤٣,٠٦٧
٣,٥٢٢,٩٨٤	١,٦٩٥,٤٥٧
١,٨٠٤,٩٢١	١,٦٢٨,٠٦٤
١,٢١٦,٣٩٥	٢,٠٢٥,١١٩
٢,٩١٥,٦١٥	٣,٠١٤,٣٥٨
٢,٨٦٦,٧٩٠	٢,٩٧٨,٥٥٤
٢٦٦,١٣٨	٣٠٦,٦٣٥
٤٠٢,٧٠٦	٢٧٥,٧٣٨
٢٧٤,٥١١	٢١٦,٤٥٠
٤٨,٠٥٥	٢٦,٦٤٨
٥٧٢,٧٨٨	٧٥٣,٩٧٦
٢٠٨,٣٦٦	٢٩٧,٢١٠
٦٨٥,٩٥٦	٣,٨٢١,٢٩٨
-	١٧١,٠٧٩
٣٩,٣٧٢,٨٠٠	٤٠,٢٣٦,٧٧٥

الرواتب والاجور و مزايا أخرى  
تأمينات اجتماعية  
اشر اكات ومصروفات خدمية  
استهلاكات  
ايجارات  
تكلفة مناقصات ومأموريات  
تأثيرات وجوازات واقامات  
مصاريف السيارات  
كهرباء ومياه  
قرطاسية ومطبوعات  
دعاية واعلان  
هاتف و بريد و انترنت ونقل وشحن  
مصاريف تأثيث وضيافة  
صيانة واصلاح ومتنوعه  
ديون مشكوك في تحصيلها

شركة دار المعدات الطبية والعلمية  
(شركة مساهمة مغلقة)

إيضاحات حول القوائم المالية الموحدة (تتمة)  
للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

٣٠- إيرادات أخرى

(بالريالات السعودية)	
٢٠١٧	٢٠١٨
١٨,٢٤٥,٤٨٣	١١,٦٣٧,٦٦٣
٥٨,٧١٣	٤,٠٩٤,٧٠٠
١٨,٣٠٤,١٩٦	١٥,٧٣٢,٣٦٣

تعويض صندوق الموارد البشرية وأخرى  
تعويض التأمين

٣١- حقوق مساهمين غير المسيطرة

تتمثل حقوق المساهمين غير المسيطرة في حقوق مساهمين غير المسيطره في الشركة التابعة وتم احتساب حقوق المساهمين غير المسيطرة في الشركة التابعة حسب القوائم المالية الصادرة للشركة التابعة ويتم إظهار حصة حقوق المساهمين الغير مسيطرة من أرباح (خسائر) الشركة التابعة في قائمة الدخل

٣٢- أرقام المقارنة

تم إعادة تصنيف بعض أرقام سنة ٢٠١٧م لتتوافق مع عرض السنة الحالية.

٣٣- الالتزامات المحتملة

على الشركة التزامات محتملة عن إتمادات مستندية وضمانات كما في ٣١ ديسمبر ٢٠١٨م بمبلغ ٢٣١,١٤٨,٤٨٤ ريال (مبلغ ١٨٣,٢٦٣,٥١٣ ريال - لعام ٢٠١٧م) يقابلها تأمينات مودعة لدى البنوك بمبلغ ١٨,٩٤٥ ريال (مبلغ ٢٧,٦٤٣ ريال - لعام ٢٠١٧م).

٣٤- التقارير القطاعية

يتم تسجيل القطاعات التشغيلية بطريقة تتفق مع هيكل التقارير الداخلية. تراقب الإدارة النتائج التشغيلية لمنتجاتها بصورة مستقلة لغرض تقييم الأداء:

(بالريالات السعودية)		التشغيل والصيانة	
شركة رؤية الحماية	المقاولات الإنشائية	وأعمال تجارية	
١٤,٢٧٧,٦٩٠	١٥٨,٤٤٩,٢١٧	٦٩٥,٥٥٥,٠٨٣	موجودات
٨,٢١٧,٠٧٨	٧٦,٧٠١,٤٠٩	٤٧٦,٦٠٤,٤٧٩	مطلوبات
١٤,١١٧,٣٨٠	١٢١,٣٢٩,٤٩٩	٤٥٤,٠٩٩,١٧٥	إيرادات/ مبيعات
(١٠,٩٨٣,٣٧٨)	(٨٧,٠١٨,٨٨٦)	(٣٦٠,٤٤٥,٢٧١)	تكلفة إيرادات
٣,١٣٤,٠٠٢	٣٤,٣١٠,٦١٣	٩٣,٦٥٣,٩٠٣	مجمل الربح
١,٦٣٤,٢٠٨	٢٣,٠٠٩,٤٣٦	٤٥,٠٦٦,١١١	صافي الربح

٣٥- الأحداث بعد نهاية الفترة المالية

تعتقد الإدارة بأنه لم تطرأ أية أحداث لاحقة هامة من تاريخ القوائم المالية الموحدة السنة المنتهية في ٣١ ديسمبر ٢٠١٨ وحتى تاريخ إصدار القوائم المالية الموحدة، قد يكون لها أثر جوهري على المركز المالي للشركة كجزء من هذه القوائم المالية الموحدة.



## شركة دار المعدات الطبية والعلمية

(شركة مساهمة مغلقة)

### إيضاحات حول القوائم المالية الموحدة (تتمة)

للسنة المنتهية في ٣١ ديسمبر ٢٠١٨

#### ٣٦- اعتماد القوائم المالية الموحدة

تمت الموافقة على إصدار القوائم المالية الموحدة من قبل مجلس إدارة الشركة بتاريخ ٢٢ يوليو ٢٠١٩ م.

#### ٣٧- الأدوات المالية وإدارة المخاطر

تتضمن الأدوات المالية للشركة المدرجة في قائمة المركز المالي والموجودات المالية المتمثلة في النقد وما في حكمه والمطلوبات المالية الأخرى، إن الشركة معرضة للمخاطر التالية ونوضح فيما يلي إجراءاتها لإدارة هذه المخاطر.

##### مخاطر العملات

مخاطر العملات تمثل المخاطر الناتجة من تذبذب قيمة الأدوات المالية نتيجة التغيرات في أسعار صرف العملات الأجنبية. يتم إدارة المخاطر عن طريق المراقبة الدورية لأسعار الصرف ذات الصلة.

##### مخاطر الائتمان

مخاطر الائتمان هي مخاطر عدم قدرة طرف ما على الوفاء بالتزاماته مما يؤدي إلى تكبد الطرف الآخر لخسارة مالية، تتألف الموجودات المالية التي من المحتمل أن تعرض الشركة لتركيزات مخاطر الائتمان بشكل رئيسي من النقد لدى البنك والذمم المدينة، يتم إيداع النقد لدى البنك لدى مؤسسات مالية موثوقة.

##### مخاطر معدلات العمولة

مخاطر معدلات العمولة تمثل مخاطر تذبذب قيمة الأدوات المالية نتيجة التغيرات في معدلات العمولة السائدة في السوق، لا يوجد لدى الشركة موجودات ومطلوبات مالية جوهرية طويلة الأجل خاضعة للفاصلة كما في ٣١ ديسمبر ٢٠١٨.

##### مخاطر السيولة

هي مخاطر عدم قدرة الشركة على تأمين السيولة اللازمة لمقابلة الالتزامات المتعلقة بالأدوات المالية. قد تنتج مخاطر السيولة عن عدم القدرة على بيع أحد الموجودات المالية بسرعة وبقيمة تقارب قيمته العادلة. تدار مخاطر السيولة من خلال المراقبة الدورية للتأكد من توفر سيولة كافية لمقابلة أية التزامات مستقبلية.

#### ٣٨- القيمة العادلة للموجودات والمطلوبات المالية

القيمة العادلة هي المبلغ الذي يتم به تبادل أصل أو سداد التزام بين أطراف لديها معرفة ورغبة في ذلك بشروط تعامل عادلة، وحيث أنه يتم إدراج الأدوات المالية للشركة وفقاً لمبدأ التكلفة التاريخية فقد تظهر فروقات بين القيم الدفترية وتقديرات القيمة العادلة، وتعتقد الإدارة أن القيم العادلة لموجودات ومطلوبات الشركة المالية لا تختلف بشكل جوهري عن قيمها الدفترية.



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