

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 QR	2022 QR
OPERATING ACTIVITIES			
Profit before tax for the year		109,995,564	81,626,274
Adjustments for:			
Depreciation of property, plant and equipment	12	127,652,819	125,452,244
Depreciation of right-of-use assets	13	12,817,283	12,901,441
Amortization of intangible assets	14	2,771,323	2,305,776
Provision for employees' end of service benefits	25	4,509,467	4,174,135
Impairment loss allowance on trade receivables	19	816,958	35,862
(Gain)/loss on disposal of property, plant and equipment	7	(57,874)	186,986
(Gain)/loss on financial investments at FVTPL		(30,198,217)	23,248,043
Dividend income		(2,284,393)	(11,454,216)
Gain arising from change in fair value of biological assets	6	(61,496,763)	(68,896,232)
Cost of slaughtered animals transferred and disposed		2,610,895	11,754,934
Loss from death of livestock	6	19,136,416	12,943,460
Finance cost on lease liabilities	26	635,325	1,209,588
Finance cost		70,818,199	59,059,143
Operating cash flow before movement in working capital		257,727,002	254,547,438
Changes in:			
Inventories		45,791,317	(171,037,747)
Due from related parties		(46,849,470)	(15,333,042)
Trade and other debit balances		(71,802,949)	(30,507,170)
Due to related parties		(55,727)	(10,307,156)
Trade and other credit balances		27,048,539	50,039,051
Cash generated from operating activities		211,858,712	77,401,374
Employees' end of service benefit paid	25	(2,204,108)	(1,163,405)
Finance cost paid		(109,376,594)	(65,847,126)
Finance cost on lease liabilities paid		(635,325)	(1,209,588)
Income tax paid		(580,338)	(813,770)
Net cash generated from operating activities		99,062,347	8,367,485
INVESTING ACTIVITIES			
Purchase of property, plant and equipment (i)	12	(163,751,731)	(340,387,904)
Proceeds from disposal of property, plant and equipment		98,271	297,230
Investment in subsidiary		(6,845,721)	-
Purchase of intangible assets	14	(2,019,490)	(1,053,570)
Disposal of investment securities		45,890,827	10,693,314
Acquisition of financial investments at fair value through profit or loss		(169,408,782)	(108,006,291)
Dividend received		2,284,393	9,998,975
Net movement in biological assets		34,793,498	21,728,112
Net cash used in investing activities		(258,958,735)	(406,730,134)
FINANCING ACTIVITIES			
Net movement in financing		185,507,618	485,878,758
Principal elements of lease payments		(15,207,146)	(10,818,480)
Change in non-controlling interest		251,375	-
Dividend paid		(1,464,642)	(92,036,421)
Net movement in restricted cash		14,070,062	11,337,223
Net cash generated from financing activities		183,157,267	394,361,080
Net increase/(decrease) in cash and cash equivalents		23,260,879	(4,001,569)
Cash and cash equivalents at beginning of the year		(56,626,340)	(52,624,771)
Cash and cash equivalents at the end of the year	20	(33,365,461)	(56,626,340)

(i) An amount of QR 16,892,829 (2022: QR 8,027,611) has been excluded from the purchase of property, plant and equipment for the cash flow statement as it represents the finance cost capitalized during the year.

The attached notes from 1 to 38 are an integral part of these consolidated financial statements.