

SAUDI ARABIAN MINING COMPANY (MA'ADEN) (A Saudi Arabian joint stock company)
Consolidated statement of changes in equity
for the year ended 31 December 2023

(All amounts in Saudi Riyals unless otherwise stated)

	Equity attributable to ordinary shareholders of the parent company						Non-controlling interest				Total equity		
	Share capital (Note 30)	Share premium (Note 31)	Statutory reserve (Note 32)	Treasury shares held under employees' share-based payment plan (Note 33)	Other reserves (Note 33)	Retained earnings	Share capital	Payments to increase share capital*	Other reserves (Note 33)	Profit attributable to non-controlling interest		Sub-total	
1 January 2022	12,305,911,460	10,739,190,039	1,577,021,485	-	(262,849,384)	11,291,980,863	35,651,254,463	7,952,771,882	68,155,432	(64,332,076)	360,721,798	8,317,317,036	43,968,571,499
Profit for the year	-	-	-	-	-	9,319,047,152	9,319,047,152	-	-	-	2,809,508,796	2,809,508,796	12,128,555,948
Other comprehensive income / (loss) for the year	-	-	-	-	154,691,395	(43,796,426)	110,894,969	-	74,040,585	(5,200,918)	68,839,667	68,839,667	179,734,636
Total comprehensive income for the year	-	-	-	-	154,691,395	9,275,250,726	9,429,942,121	-	74,040,585	2,804,307,878	2,878,348,463	2,878,348,463	12,308,290,584
Revaluation loss on put option for non-controlling interest (Note 40.2)	-	-	-	-	(12,006,968)	-	(12,006,968)	-	-	-	-	-	(12,006,968)
Dividend attributable to non-controlling shareholder	-	-	-	-	-	-	-	-	-	(225,000,000)	(225,000,000)	(225,000,000)	(225,000,000)
Issuance of bonus shares (Note 30)	12,305,911,460	(10,739,190,039)	-	-	(1,566,721,421)	-	-	-	-	-	-	-	-
Transfer to statutory reserve (Note 32)	-	931,904,715	-	-	(931,904,715)	-	-	-	-	-	-	-	-
31 December 2022	24,611,822,920	- 2,508,926,200	- 18,068,605,453	45,069,189,616	7,952,771,882	68,155,432	9,708,509	2,940,029,676	10,970,665,499	56,039,855,115			



Mr. Robert Wilt
Chief Executive Officer and
Authorized by the Board



Mr. Louis Irvine
Executive Vice-President, Finance and
Chief Financial Officer

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	Share capital (Note 30)	Share premium (Note 31)	Statutory reserve (Note 32)	Treasury shares held under employees' share-based payment plan (Note 33)	Other reserves (Note 33)	Retained earnings	Sub-total	Share capital	Payments to increase share capital*	Other reserves (Note 33)		Profit attributable to non-controlling interest	
1 January 2023	24,611,822,920	-	2,508,926,200	-	(120,164,957)	18,068,605,453	45,069,189,616	7,952,771,882	68,155,432	9,708,509	2,940,029,676	10,970,665,499	56,039,895,115
Profit for the year	-	-	-	-	1,577,326,494	1,577,326,494	1,577,326,494	-	-	-	120,406,499	120,406,499	1,697,732,993
Other comprehensive income / (loss) for the year	-	-	-	-	(165,278,993)	(15,126,867)	(180,405,860)	-	-	(21,572,537)	(1,208,735)	(22,781,272)	(203,187,132)
Total comprehensive (loss)/income for the year	-	-	-	-	(165,278,993)	1,562,199,627	1,396,920,634	-	-	(21,572,537)	119,197,764	97,625,227	1,494,545,861
Transaction with non-controlling interest (Note 40.2, 33)	-	-	-	-	28,469,134	(8,889,716)	19,579,418	-	-	-	(19,579,418)	(19,579,418)	-
Revaluation loss on put option for non-controlling interest (Note 40.2)	-	-	-	-	(7,708,834)	-	(7,708,834)	-	-	-	-	-	(7,708,834)
Dividend attributable to non-controlling shareholder	-	-	-	-	-	-	-	-	-	-	(656,742,190)	(656,742,190)	(656,742,190)
Purchase of shares under employees' share-based payment plan (Note 33)	-	-	-	(74,071,947)	-	-	(74,071,947)	-	-	-	-	-	(74,071,947)
Charge for the employees' share-based payment plan which will be equity settled (Note 33)	-	-	-	-	19,387,129	-	19,387,129	-	-	-	-	-	19,387,129
Issuance of bonus shares (Note 30)	12,305,911,460	-	(2,508,926,200)	-	-	(9,796,985,260)	-	-	-	-	-	-	-
Transfer to statutory reserve (Note 32)	-	-	157,732,649	-	-	(157,732,649)	-	-	-	-	-	-	-
31 December 2023	36,917,734,380	-	157,732,649	(74,071,947)	(245,296,521)	9,667,197,455	46,423,296,016	7,952,771,882	68,155,432	(11,864,028)	2,382,905,832	10,391,969,118	56,815,265,134

* These payments, to ultimately increase share capital of the applicable subsidiaries over a period of time, are treated as part of the total equity of these subsidiaries. No shares have been issued as yet, and the Commercial Registration certificate has not yet been amended, but it will be once these payments have been converted to share capital.



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