

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

Consolidated statement of financial position

as at 31 December 2023

(All amounts in Saudi Riyals unless otherwise stated)

	Notes	31 December	
		2023	2022
Assets			
Non-current assets			
Mine properties	16	12,917,246,822	11,641,414,963
Property, plant and equipment	17	59,810,324,257	60,782,265,017
Right-of-use assets	18	1,807,472,967	1,933,166,318
Capital work-in-progress	19	3,426,693,995	2,632,264,787
Intangible assets and goodwill	20	353,066,526	352,865,302
Investment in joint ventures	21	1,601,244,055	1,295,727,119
Deferred tax assets	22	1,346,378,216	795,766,671
Investment in securities	23	481,673,001	36,266,000
Derivative financial instruments	38	-	98,983,269
Other non-current assets	24	919,128,468	883,416,630
Total non-current assets		82,663,228,307	80,452,136,076
Current assets			
Advances and prepayments	25	341,423,806	484,041,350
Inventories	26	7,200,233,920	6,874,231,243
Trade and other receivables	27	6,045,678,972	7,368,933,495
Derivative financial instruments	38	51,840,094	34,053,290
Time deposits	28	5,034,358,969	10,034,634,217
Cash and cash equivalents	29	10,536,860,355	6,338,244,185
Total current assets		29,210,396,116	31,134,137,780
Total assets		111,873,624,423	111,586,273,856
Equity and liabilities			
Equity			
Share capital	30	36,917,734,380	24,611,822,920
Statutory reserve	32	157,732,649	2,508,926,200
Treasury shares held under employees' share-based payment plan	33	(74,071,947)	-
Other reserves	33	(245,296,521)	(120,164,957)
Retained earnings		9,667,197,455	18,068,605,453
Equity attributable to ordinary shareholders of the parent company		46,423,296,016	45,069,189,616
Non-controlling interest	34.4	10,391,969,118	10,970,665,499
Total equity		56,815,265,134	56,039,855,115
Non-current liabilities			
Long-term borrowings	35	33,178,992,761	38,051,945,256
Provision for decommissioning, site rehabilitation and dismantling obligations	36	2,428,291,992	522,196,141
Non-current portion of lease liabilities	37	1,434,887,945	1,578,375,271
Deferred tax liabilities	22	1,588,637,319	1,106,378,472
Employees' benefits	39	1,246,815,834	1,102,659,912
Trade, projects, and other payables	40	458,013,677	222,191,275
Total non-current liabilities		40,335,639,528	42,583,746,327
Current liabilities			
Trade, projects, and other payables	40	4,549,783,714	4,267,822,976
Accrued expenses	41	5,070,199,674	4,551,654,359
Zakat and income tax payable	42	608,706,231	716,892,771
Severance fees payable	43	65,615,814	21,886,722
Current portion of long-term borrowings	35	4,128,897,922	3,138,686,170
Current portion of lease liabilities	37	299,516,406	265,729,416
Total current liabilities		14,722,719,761	12,962,672,414
Total liabilities		55,058,359,289	55,546,418,741
Total equity and liabilities		111,873,624,423	111,586,273,856



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



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