

STATEMENTS OF CASH FLOWS
For the three months ended 31 March
Unaudited

	Note	2005 SAR'000	2004 SAR'000
CASH FLOW FROM OPERATING ACTIVITIES			
Net income for the period		455,892	364,306
Adjustments to reconcile net income to net cash (used in) from operating activities:			
Amortisation of premium and (accretion of discounts) on non trading investments, net		2,421	(523)
Loss / (income) from FVIS investments		3,747	(5,110)
Gains on non trading investments, net		(4,087)	(6,223)
Depreciation and amortisation		16,908	15,906
Losses on disposal of fixed assets, net		28	216
Provision for possible credit losses, net		19,763	14,021
		<u>494,672</u>	<u>382,593</u>
Net (increase) decrease in operating assets:			
Statutory deposits with SAMA		3,111	(113,855)
Loans and advances		(687,511)	(1,104,786)
Other assets		(347,589)	192,243
Net increase (decrease) in operating liabilities:			
Due to banks and other financial institutions		(196,964)	2,606,889
Customer deposits		(2,379,363)	1,081,464
Debt securities in issue		2,246,381	-
Other liabilities		62,765	88,822
		<u>(804,498)</u>	<u>3,133,370</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of and maturities of investments		366,612	171,047
Purchase of investments		(2,051,508)	(1,586,235)
Purchase of fixed assets		(19,655)	(30,144)
Proceeds from sale of fixed assets		16	-
		<u>(1,704,535)</u>	<u>(1,445,332)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividends paid		(488,578)	(424,790)
		<u>(488,578)</u>	<u>(424,790)</u>
(Decrease) increase in cash and cash equivalents		(2,997,611)	1,263,248
Cash and cash equivalents at the beginning of the period		<u>8,770,976</u>	<u>1,407,798</u>
Cash and cash equivalents at the end of the period	7	<u>5,773,365</u>	<u>2,671,046</u>
<u>Supplemental non cash information</u>			
Net changes in fair value and cash flow hedges		15,546	36,329

The accompanying notes 1 to 9 form an integral part of these interim condensed financial statements.