



## INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2008 Jan-Mar	2009 Jan-Mar
Net Sales	1,007,868	1,141,183
Cost of Sales	811,751	906,846
<b>Gross Profit</b>	<b>196,117</b>	<b>234,337</b>
<b>Less Expenses</b>		
Selling & Distribution Exp.	62,983	68,337
Administration & Engineering Exp.	59,492	81,583
<b>Net Profit from main operations</b>	<b>73,642</b>	<b>84,417</b>
Other Income	11,633	6,203
Financial charges	(27,629)	(29,585)
Minority Interest + Tax	(2,966)	(5,065)
<b>Net Profit before Zakat</b>	<b>54,680</b>	<b>55,970</b>
Zakat	4,320	3,500
<b>Net Profit after Zakat</b>	<b>50,360</b>	<b>52,470</b>
<b>Earnings Per Share</b>	<b>1.12</b>	<b>1.17</b>
<b>EPS for Continuing Main Operations</b>	<b>1.12</b>	<b>1.17</b>

## BALANCE SHEET (Un audited)

Particulars	as at 31.03.2008	as at 31.03.2009
<b>Current Assets</b>		
Inventories	1,659,343	2,118,398
Notes, accounts receivable and prepayments	1,343,118	1,576,128
Amounts due from related parties & affiliates	21,862	61,262
Cash and Cash Equivalents	209,408	221,997
	<b>3,233,731</b>	<b>3,977,785</b>
<b>Current Liabilities</b>		
Notes & Accounts payable, accruals & Provisions	766,819	798,944
Morabaha and Tawarruq finances	2,037,548	1,729,812
Amounts due to related parties & affiliates	7,188	6,154
Advances from customers	257,657	338,463
Current portion of term loans	19,186	116,656
Short Term Loans	77,481	43,067
Proposed Dividends	67,500	67,500
<b>Total Current Liabilities</b>	<b>3,233,379</b>	<b>3,100,596</b>
<b>Net Current assets</b>	<b>352</b>	<b>877,189</b>
<b>Long Term Assets</b>		
Property, plant and equipment	866,727	1,004,570
Investments	187,283	232,977
Goodwill	27,730	62,278
Deferred Charges	17,445	20,955
<b>Total Long Term Asset</b>	<b>1,099,185</b>	<b>1,320,780</b>
<b>Total Net Assets</b>	<b>1,099,537</b>	<b>2,197,969</b>
<b>Long Term Liabilities</b>		
End of Service Benefits	119,376	147,633
S I D F Loans	35,932	55,133
Other Long Term Loans	13,712	908,237
<b>Total Long term Liabilities</b>	<b>169,020</b>	<b>1,111,003</b>
<b>Share Holder's Equity</b>		
Capital	450,000	450,000
Statutory Reserve	107,430	130,075
Translation Loss on consolidation	(4,415)	(11,890)
Retained Earnings	313,470	448,571
Unrealized Loss on Investments	(1,872)	(7,523)
<b>Total Share Holder's Equity</b>	<b>864,613</b>	<b>1,009,233</b>
<b>Minority Interest</b>	<b>65,904</b>	<b>77,733</b>
<b>Total Equity, Minority Interest &amp; Liabilities</b>	<b>1,099,537</b>	<b>2,197,969</b>

## CASH FLOW (Un audited)

Particulars	period ended 31.03.2008	period ended 31.03.2009
<b>From Operations</b>		
Profit after Zakat	50,360	52,470
Depreciation	23,282	28,796
Zakat Provision	4,320	3,500
(Gain)/Loss on Disposal of Property, plant and equipment	28	3
Minority Interest	2,695	4,532
Amortisation of Deferred Charges	499	1,225
Inventories	(31,904)	222,789
Receivables	(216,636)	(110,897)
Payables & Accruals	102,993	(123,011)
End of Service Benefits, net	11,963	4,357
Zakat & Taxes Paid	-	(50)
<b>Net cash used in operating activities</b>	<b>(52,400)</b>	<b>83,714</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and equipment	(56,983)	(48,340)
Proceeds from sale of property, plant and equipment	-	4
Investments	(70,521)	(4,428)
Deferred Charges	(1,539)	(3,019)
<b>Cash used in Investing activities</b>	<b>(129,043)</b>	<b>(55,783)</b>
<b>FINANCING ACTIVITIES</b>		
Changes in Short Term loans, Morabaha & Tawarruq finances	195,722	(8,610)
Changes in Term Loans	10,685	(812)
Changes in Minority Interest	38	(35)
<b>Cash from financing activities</b>	<b>206,445</b>	<b>(9,457)</b>
<b>Increase in bank balances and cash</b>	<b>25,002</b>	<b>18,474</b>
Cash and Cash Equivalents at January 1	186,726	201,393
Movement in translation, net	(2,320)	2,130
<b>Cash and Cash Equivalents at March 31</b>	<b>209,408</b>	<b>221,997</b>