



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2008	2009	2008	2009
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun
Net Sales	1,285,954	1,148,582	2,293,822	2,289,765
Cost of Sales	1,021,952	924,377	1,833,703	1,831,223
Gross Profit	264,002	224,205	460,119	458,542
Less Expenses				
Selling & Distribution Exp.	76,404	73,549	139,387	141,886
Administration & Engineering Exp.	89,394	71,346	148,886	152,929
Net Profit from main operations	98,204	79,310	171,846	163,727
Other Income	17,505	15,222	29,138	21,425
Financial charges	(28,259)	(25,544)	(55,888)	(55,129)
Minority Interest + Tax	(9,653)	(4,949)	(12,619)	(10,014)
Net Profit before Zakat	77,797	64,039	132,477	120,009
Zakat	4,740	4,200	9,060	7,700
Net Profit after Zakat	73,057	59,839	123,417	112,309
Earnings Per Share	1.62	1.33	2.74	2.50
EPS for Continuing Main Operations	1.62	1.33	2.74	2.50

BALANCE SHEET (Un audited)

Particulars	as at	as at
	30.06.2008	30.06.2009
Current Assets		
Inventories	1,699,899	1,807,403
Notes, accounts receivable and prepayments	1,542,495	1,503,804
Amounts due from related parties & affiliates	19,458	75,781
Cash and Cash Equivalents	255,621	312,796
	3,517,473	3,699,784
Current Liabilities		
Notes & Accounts payable, accruals & Provisions	881,303	820,300
Morabaha and Tawarruq finances	2,251,990	1,441,903
Amounts due to related parties & affiliates	7,290	4,678
Advances from customers	358,621	340,741
Current portion of term loans	16,267	117,290
Short Term Loans	86,846	49,703
Total Current Liabilities	3,602,317	2,774,615
Net Current assets	(84,844)	925,169
Long Term Assets		
Property, plant and equipment	1,005,152	1,012,038
Investments	215,067	241,590
Goodwill	62,278	62,278
Deferred Charges	28,439	20,311
Total Long Term Asset	1,310,936	1,336,217
Total Net Assets	1,226,092	2,261,386
Long Term Liabilities		
End of Service Benefits	128,129	151,278
S I D F Loans	51,998	90,343
Other Long Term Loans	13,222	857,215
Total Long term Liabilities	193,349	1,098,836
Share Holder's Equity		
Capital	450,000	450,000
Statutory Reserve	114,736	136,139
Translation Loss on consolidation	(6,690)	(8,673)
Retained Earnings	379,221	502,346
Unrealized Loss on Investments	(2,117)	(3,910)
Total Share Holder's Equity	935,150	1,075,902
Minority Interest	97,593	86,648
Total Equity, Minority Interest & Liabilities	1,226,092	2,261,386

CASH FLOW (Un audited)

Particulars	period ended	period ended
	30.06.2008	30.06.2009
From Operations		
Profit after Zakat	123,417	112,309
Depreciation	51,199	56,861
Zakat Provision	9,060	7,700
(Gain)/Loss on Disposal of Property, plant and equipment	32	(142)
Minority Interest	11,816	9,160
Amortisation of Deferred Charges	2,039	2,319
Inventories	(72,460)	533,784
Receivables	(413,609)	(53,092)
Payables & Accruals	319,323	(96,457)
End of Service Benefits, net	20,716	8,002
Zakat & Taxes Paid	(5,520)	(8,646)
Net cash from operating activities	46,013	571,798
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(206,090)	(77,900)
Acquisition of assets related to subsidiary	(20,138)	-
Proceeds from sale of property, plant and equipment	3	127
Investments	(98,550)	(9,428)
Addition to Goodwill	(34,548)	-
Deferred Charges	(14,062)	(5,509)
Net Cash used in Investing activities	(373,385)	(92,710)
FINANCING ACTIVITIES		
Changes in Short Term loans, Morabaha & Tawarruq finances	419,529	(289,883)
Changes in Term Loans	23,342	(15,990)
Dividends Paid	(67,500)	(67,500)
Changes in Minority Interest	22,606	4,252
Cash from (used in) financing activities	397,977	(369,121)
Increase in bank balances and cash	70,605	109,967
Cash and Cash Equivalents at January 1	186,726	201,393
Movement in translation, net	(1,710)	1,436
Cash and Cash Equivalents at June 30	255,621	312,796