

INCOME STATEMENT (Un audited)

All Figures in SAR '000

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	2006	2007	2006	2007
Particulars	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Net Sales	753,972	902,291	2,867,594	3,682,578
Cost of Sales	573,330	746,028	2,237,046	2,970,568
Gross Profit	180,642	156,263	630,548	712,010
Less Expenses				
Selling & Distribution Exp.	62,184	59,536	197,533	223,266
Administration & Engineering Exp.	75,006	38,248	205,776	199,801
Net Profit from main operations	43,452	58,479	227,239	288,943
Other Income	21,504	14,671	66,931	47,347
Financial charges	(21,010)	(28,544)	(70,235)	(104,299)
Minority Interest + Tax	(3,311)	2,533	(18,213)	(11,291)
Net Profit before Zakat	40,635	47,139	205,722	220,700
Zakat	3,700	1,975	14,075	14,200
Net Profit after Zakat	36,935	45,164	191,647	206,500
Profit / Share	0.82	1.00	4.26	4.59

BALANCE SHEET (Un audited)

As at 31.12.2006 31.12.2007	Dillanted Stiller (On	t date de	
Inventories	Particulars		
Accounts receivable and prepayments Amounts due from related parties & affiliates Bank balances and cash 161,572 191,872 2,300,756 2,938,444 Current Liabilities Notes & Accounts payable and accruals Advances from customers 188,396 Current portion of term loan 28,707 Bank loans & Overdrafts Total Current Liabilities Net Current Liabilities Net Current Liabilities Net Fixed Assets Net Fixed Assets 10,601 22,730 27,730 27,730 Deferred Charges Total Long Term Asset Total Long Term Asset 10,260 Total Assets Long Term Liabilities End of Service Benefits S 1 D F Loans Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 Share Holder's Equity Capital Accounts receivable and prepayments For Son, 28, 28, 28, 28, 28, 28, 28, 28, 28, 28			
Amounts due from related parties & affiliates 20,855 17,077 Bank balances and cash 161,572 191,872 2,300,756 2,938,444 Current Liabilities 10,611 7,382 Advances from customers 188,396 217,265 Current portion of term loan 28,707 18,959 Bank loans & Overdrafts 51,275 33,496 Total Current Liabilities 1,983,401 2,813,702 Net Current assets 317,355 124,742 Long Term Assets 444,321 604,429 Investment 153,785 344,215 Goodwill 27,730 27,730 Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity Capital 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Minority Interest 63,788 60,638	Inventories	1,157,287	1,595,776
Bank balances and cash 161,572 191,872 191,872 2,300,756 2,938,444	Accounts receivable and prepayments	961,042	1,133,719
2,300,756 2,938,444	Amounts due from related parties & affiliates	20,855	17,077
Notes & Accounts payable and accruals	Bank balances and cash	161,572	191,872
Notes & Accounts payable and accruals		2,300,756	2,938,444
Amounts due to related parties & affiliates 10,611 7,382 Advances from customers 188,396 217,265 Current portion of term loan 28,707 18,959 Bank loans & Overdrafts 51,275 33,496 Total Current Liabilities 1,983,401 2,813,702 Net Current assets 317,355 124,742 Long Term Assets 444,321 604,429 Investment 153,785 344,215 Goodwill 27,730 27,730 Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained	Current Liabilities		
Advances from customers 188,396 217,265	Notes & Accounts payable and accruals	1,704,412	2,536,600
Current portion of term loan 28,707 18,959 Bank loans & Overdrafts 51,275 33,486 Total Current Liabilities 1,983,401 2,813,702 Net Current assets 317,355 124,742 Long Term Assets 444,321 604,429 Investment 153,785 344,215 Goodwill 27,730 27,730 Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities 88,191 107,331 S 1 D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments<	Amounts due to related parties & affiliates	10,611	7,382
Bank loans & Overdrafts 51,275 33,486 Total Current Liabilities 1,983,401 2,813,702 Net Current assets 317,355 124,742 Long Term Assets 444,321 604,429 Investment 153,785 344,215 Goodwill 27,730 27,730 Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Minority Interest	Advances from customers	188,396	217,265
Total Current Liabilities	Current portion of term loan	28,707	18,959
Net Current assets 317,355 124,742 Long Term Assets 444,321 604,429 Investment 153,785 344,215 Goodwill 27,730 27,730 Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Minority Interest 63,788 60,638	Bank loans & Overdrafts	51,275	33,496
Net Fixed Assets	Total Current Liabilities	1,983,401	2,813,702
Net Fixed Assets	Net Current assets	317,355	124,742
Investment	Long Term Assets		
Coodwill 27,730 27,730 27,730 27,730 Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities End of Service Benefits 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity Capital 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 Unrealized Gain/(Loss) on Investments 4,242 Minority Interest 63,788 60,638 Minority Interest 63,788 60,638 Minority Interest 63,788 60,638 Minority Interest 1,240 Minority Interest 1,240 Minority Interest 1,240 Minority Interest 63,788 60,638 Minority Interest 1,240 Minority Interest 1,240	Net Fixed Assets	444,321	604,429
Deferred Charges 10,260 15,714 Total Long Term Asset 636,096 992,088 Total Assets 953,451 1,116,830 Long Term Liabilities End of Service Benefits 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity Capital 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 Unrealized Gain/(Loss) on Investments 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Investment	153,785	344,215
Total Long Term Asset	Goodwill	27,730	27,730
Total Assets 953,451 1,116,830	Deferred Charges	10,260	15,714
Long Term Liabilities 88,191 107,331 S I D F Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity 2 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Total Long Term Asset	636,096	992,088
End of Service Benefits	Total Assets	953,451	1,116,830
SIDF Loans 38,112 26,137 Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity Capital 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Long Term Liabilities		
Other Long Term Loans 21,864 28,442 Total Long term Liabilities 148,167 161,910 Share Holder's Equity Capital 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	End of Service Benefits	88,191	107,331
Total Long term Liabilities	SIDF Loans	38,112	26,137
Share Holder's Equity 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Other Long Term Loans	21,864	28,442
Capital 450,000 450,000 Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments - 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Total Long term Liabilities	148,167	161,910
Statutory Reserve 81,744 102,394 Translation Loss (9,544) - Retained Earnings 151,796 337,646 Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Share Holder's Equity		
Translation Loss	Capital	450,000	450,000
Retained Earnings	Statutory Reserve	81,744	102,394
Proposed Cash Dividends 67,500 - Unrealized Gain/(Loss) on Investments 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Translation Loss	(9,544)	-
Unrealized Gain/(Loss) on Investments 4,242 Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Retained Earnings	151,796	337,646
Total Share Holder's Equity 741,496 894,282 Minority Interest 63,788 60,638	Proposed Cash Dividends	67,500	-
Minority Interest 63,788 60,638	Unrealized Gain/(Loss) on Investments	-	4,242
	Total Share Holder's Equity	741,496	894,282
Total Equity 9. Liabilities 052 451 1.11(920	Minority Interest	63,788	60,638
10tai Equity & Liabilities 953,451 1,116,830	Total Equity & Liabilities	953,451	1,116,830

CASH FLOW (Un audited)

Particulars 31.12.2006 31.12.2007	CASH FLOW (Ull addition	''	
From Operations 191,647 206,500 Depreciation 59,933 68,713 Zakat Provision 14,075 14,200 Profit on Sale of Assets (204) (20) Gain On Sale of Investments (19,899) - Minority Interest 17,067 10,023 Amortisation of Deferred Charges 2,796 1,247 Inventories (184,518) (438,489) Receivables (293,507) (168,899) Payables & Accruals 531,798 857,972 End of Service Benefits, net 15,871 19,140 Zakat & Taxes Paid (10,171) (12,611) Cash from Operations 324,888 557,776 INVESTING ACTIVITIES 10,000 (224,898) Proceeds from sale of property, Plant and equipment (120,545) (224,898) Acquisition of assets related to subsidiary (39,711) Proceeds from sale of investments (32,205) - Investments (132,591) (186,188) Goodwill (22,276) - Deferred Charges		•	period ended
Profit after Zakat		31.12.2006	31.12.2007
Depreciation	From Operations		
Zakat Provision 14,075 14,200 Profit on Sale of Assets (204) (20) Gain On Sale of Investments (19,899) - Minority Interest 17,067 10,023 Amortisation of Deferred Charges 2,796 1,247 Inventories (184,518) (438,489) Receivables (293,507) (168,899) Payables & Accruals 531,798 857,972 End of Service Benefits, net 15,871 19,140 Zakat & Taxes Paid (10,171) (12,611) Cash from Operations 324,888 557,776 INVESTING ACTIVITIES Purchase of Property, Plant and equipment (120,545) (224,898) Acquisition of assets related to subsidiary (39,711) Proceeds from sale of prop., plant and equipment 513 250 Proceeds from sale of investments (122,545) (224,898) Goodwill (22,976) - Deferred Charges (2,2976) - Cash used in Investing activities (228,531) (417,537) FINANCING ACTIVITIES	Profit after Zakat	191,647	206,500
Profit on Sale of Assets	Depreciation	59,933	68,713
Minority Interest 17,067 10,023	Zakat Provision	14,075	14,200
Minority Interest 17,067 10,023	Profit on Sale of Assets	(204)	(20)
Amortisation of Deferred Charges 2,796 1,247 Inventories (184,518) (438,489) Receivables (293,507) (168,889) Payables & Accruals 531,798 857,972 End of Service Benefits, net 15,871 19,140 Zakat & Taxes Paid (10,171) (12,611) Cash from Operations 324,888 557,776 INVESTING ACTIVITIES Purchase of Property, Plant and equipment (120,545) (224,898) Acquisition of assets related to subsidiary (39,711) Proceeds from sale of prop., plant and equipment 513 250 Proceeds from sale of investments (132,591) (186,188) Goodwill (22,976) - Deferred Charges (2,226) (6,701) Cash used in Investing activities (285,331) (417,537) FINANCING ACTIVITIES Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) - Dividend Paid - (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Gain On Sale of Investments	(19,899)	-
Inventories	Minority Interest	17,067	10,023
Receivables	Amortisation of Deferred Charges	2,796	1,247
Payables & Accruals 531,798 857,972 End of Service Benefits, net 15,871 19,140 Zakat & Taxes Paid (10,171) (12,611) Cash from Operations 324,888 557,776 INVESTING ACTIVITIES Purchase of Property, Plant and equipment (120,545) (224,898) Acquisition of assets related to subsidiary (39,711) Proceeds from sale of prop., plant and equipment 513 250 Proceeds from sale of investments 32,205 - Investments (132,591) (186,188) Goodwill (22,976) - Deferred Charges (2,226) (6,701) Cash used in Investing activities (285,331) (417,537) FINANCING ACTIVITIES (17,779) Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) - Dividend Paid - (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Inventories	(184,518)	(438,489)
End of Service Benefits, net 15,871 19,140 Zakat & Taxes Paid (10,171) (12,611) Cash from Operations 324,888 557,776 INVESTING ACTIVITIES Purchase of Property, Plant and equipment (120,545) (224,898) Acquisition of assets related to subsidiary (39,711) Proceeds from sale of prop., plant and equipment 513 250 Proceeds from sale of investments 32,205 - Investments (132,591) (186,188) Goodwill (22,976) - Deferred Charges (2,226) (6,701) Cash used in Investing activities (285,331) (417,537) FINANCING ACTIVITIES (17,779) Changes in Short Term loans (43,627) (17,779) Changes in Bank overdrafts (3,850) - Dividend Paid - (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Receivables	(293,507)	(168,899)
Zakat & Taxes Paid	Payables & Accruals	531,798	857,972
Cash from Operations 324,888 557,776 INVESTING ACTIVITIES Purchase of Property, Plant and equipment (120,545) (224,898) Acquisition of assets related to subsidiary (39,711) Proceeds from sale of prop., plant and equipment 513 250 Proceeds from sale of investments 32,205 - - Investments (132,591) (186,188) Goodwill (22,976) - Deferred Charges (2,226) (6,701) Cash used in Investing activities (285,331) (417,537) FINANCING ACTIVITIES (43,627) (17,779) Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) - Dividend Paid - (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387	End of Service Benefits, net	15,871	19,140
Purchase of Property, Plant and equipment	Zakat & Taxes Paid	(10,171)	(12,611)
Purchase of Property, Plant and equipment	Cash from Operations	324,888	557,776
Acquisition of assets related to subsidiary (39,711) Proceeds from sale of prop., plant and equipment 513 250 Proceeds from sale of investments 32,205 - Investments (132,591) (186,188) Goodwill (22,976) - Deferred Charges (2,226) (6,701) Cash used in Investing activities (285,331) (417,537) Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) - Dividend Paid - (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	INVESTING ACTIVITIES		
Proceeds from sale of prop., plant and equipment 513 250	Purchase of Property, Plant and equipment	(120,545)	(224,898)
Proceeds from sale of investments 32,205 Investments (132,591) (186,188) Goodwill (22,976) Deferred Charges (2,226) (6,701) Cash used in Investing activities (285,331) (417,537) FINANCING ACTIVITIES (285,331) (417,537) Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) Dividend Paid (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Acquisition of assets related to subsidiary	(39,711)	
Investments	Proceeds from sale of prop., plant and equipment	513	250
Goodwill (22,976)	Proceeds from sale of investments	32,205	-
Deferred Charges	Investments	(132,591)	(186,188)
Cash used in Investing activities (285,331) (417,537) FINANCING ACTIVITIES (17,779) Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) - Dividend Paid - (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Goodwill	(22,976)	-
Changes in Short Term loans	Deferred Charges	(2,226)	(6,701)
Changes in Short Term loans (43,627) (17,779) Changes in Term Loans 18,109 (16,878) Changes in Bank overdrafts (3,850) Dividend Paid (67,500) Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Cash used in Investing activities	(285,331)	(417,537)
Changes in Term Loans 18,109 (16,878)	FINANCING ACTIVITIES		
Changes in Bank overdrafts (3,850)	Changes in Short Term loans	(43,627)	(17,779)
Dividend Paid - (67,500)	Changes in Term Loans	18,109	(16,878)
Changes in Minority Interest 22,486 (13,173) Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Changes in Bank overdrafts	(3,850)	-
Cash (used in) / from financing activities (6,882) (115,330) Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Dividend Paid	-	(67,500)
Increase in bank balances and cash 32,675 24,909 Bank balances & cash at the beginning of the year 131,387 161,572	Changes in Minority Interest	22,486	(13,173)
Bank balances & cash at the beginning of the year 131,387 161,572	Cash (used in) / from financing activities	(6,882)	(115,330)
	Increase in bank balances and cash	32,675	24,909
Movement in translation, net (2,490) 5,391	Bank balances & cash at the beginning of the year	131,387	161,572
	Movement in translation, net	(2,490)	5,391
Bank balances and cash in Hand 161,572 191,872	Bank balances and cash in Hand	161,572	191,872