

INCOME STATEMENT (Un audited)

All Figures in SAR'000

Particulars	2007 Oct-Dec	2008 Oct-Dec	2007 Jan-Dec	2008 Jan-Dec
Net Sales	900,973	981,611	3,681,260	4,582,135
Cost of Sales	721,828	754,404	2,946,368	3,625,718
Gross Profit	179,145	227,207	734,892	956,417
Less Expenses				
Selling & Distribution Exp.	70,111	75,639	233,841	285,362
Administration & Engineering Exp.	49,305	85,159	210,858	322,287
Net Profit from main operations	59,729	66,409	290,193	348,768
Other Income	12,254	(6,499)	44,930	37,712
Financial charges	(28,347)	(32,109)	(104,102)	(117,548)
Minority Interest + Tax	3,561	(5,961)	(10,263)	(27,946)
Net Profit before Zakat	47,197	21,840	220,758	240,986
Zakat	2,033	1,800	14,258	15,850
Net Profit after Zakat	45,164	20,040	206,500	225,136
Earnings Per Share	1.00	0.45	4.59	5.00
EPS for Continuing Main Operations	1.00	0.45	4.59	5.00

BALANCE SHEET (Un audited)

Particulars	as at 31.12.2007	as at 31.12.2008
Current Assets		
Inventories	1,627,439	2,285,187
Notes, accounts receivable and prepayments	1,125,422	1,563,817
Amounts due from related parties & affiliates	22,922	40,985
Cash and Cash Equivalents	186,726	197,704
	2,962,509	4,087,693
Current Liabilities		
Notes & Accounts payable and accruals	706,503	916,281
Morabaha and Tawarruq finances	1,872,990	1,732,573
Amounts due to related parties & affiliates	9,287	5,059
Advances from customers	208,561	341,652
Current portion of term loans	18,997	116,393
Short Term Loans	46,317	55,354
Total Current Liabilities	2,862,655	3,167,312
Net Current assets	99,854	920,381
Long Term Assets		
Property, plant and equipment	715,166	976,561
Investments	242,876	246,052
Goodwill	27,730	62,278
Deferred Charges	16,388	18,063
Total Long Term Asset	1,002,160	1,302,954
Total Net Assets	1,102,014	2,223,335
Long Term Liabilities		
End of Service Benefits	107,413	141,530
S I D F Loans	26,137	55,133
Other Long Term Loans	13,011	911,858
Total Long term Liabilities	146,561	1,108,521
Share Holder's Equity		
Capital	450,000	450,000
Statutory Reserve	102,394	124,908
Translation Loss on consolidation	-	(4,582)
Retained Earnings	268,146	470,768
Proposed Cash Dividends	67,500	-
Unrealized Gain/(Loss) on Investments	4,242	(5,020)
Total Share Holder's Equity	892,282	1,036,074
Minority Interest	63,171	78,740
Total Equity, Minority Interest & Liabilities	1,102,014	2,223,335

CASH FLOW (Un audited)

Particulars	period ended 31.12.2007	period ended 31.12.2008
From Operations		
Profit after Zakat	206,500	225,136
Depreciation	69,144	102,740
Zakat Provision	14,258	15,850
(Gain)/Loss on Disposal of Property, plant and equipment	(333)	937
Minority Interest	8,532	24,368
Amortisation of Deferred Charges	1,381	3,403
Inventories	(470,152)	(657,748)
Receivables	(160,780)	(456,458)
Payables & Accruals	22,594	334,150
End of Service Benefits, net	19,222	34,117
Zakat & Taxes Paid	(10,237)	(6,789)
Net cash used in operating activities	(299,871)	(380,294)
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(335,874)	(267,348)
Acquisition of assets related to subsidiary	-	-
Proceeds from sale of property, plant and equipment	533	1,819
Investments	(84,849)	(136,663)
Addition to Goodwill	-	(34,548)
Deferred Charges	(7,459)	(4,997)
Cash used in Investing activities	(427,649)	(441,737)
FINANCING ACTIVITIES		
Changes in Short Term loans, Morabaha & Tawarruq finances	854,889	(131,380)
Changes in Term Loans	(30,745)	1,024,894
Dividend Paid	(67,500)	(67,500)
Changes in Minority Interest	(9,149)	(8,799)
Cash from financing activities	747,495	817,215
Increase/(Decrease) in bank balances and cash	19,975	(4,816)
Cash and Cash Equivalents at January 1	161,572	186,726
Movement in translation, net	5,179	15,794
Cash and Cash Equivalents at December 31	186,726	197,704