



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2009	2010
	Jan-Mar	Jan-Mar
Net Sales	1,141,183	927,087
Cost of Sales	906,846	711,860
Gross Profit	234,337	215,227
Less Expenses		
Selling & Distribution Exp.	68,337	69,900
Administration & Engineering Exp.	81,583	77,282
Net Profit from main operations	84,417	68,045
Other Income	6,203	11,026
Company's share of profits in associates, net	-	1,413
Financial charges	(29,585)	(14,315)
Minority Interest + Tax	(5,065)	(5,752)
Net Profit before Zakat	55,970	60,417
Zakat	3,500	5,370
Net Profit after Zakat	52,470	55,047
Earnings Per Share	0.87	0.92
EPS for Continuing Main Operations	0.87	0.92

BALANCE SHEET (Un audited)

Particulars	as at	as at
	31.03.2009	31.03.2010
Current Assets		
Inventories	2,118,398	1,472,070
Notes, accounts receivable and prepayments	1,576,128	1,160,219
Amounts due from related parties & affiliates	61,262	132,292
Cash and Cash Equivalents	221,997	411,309
	3,977,785	3,175,890
Current Liabilities		
Notes & Accounts payable, accruals & Provisions	798,944	853,453
Morabaha and Tawarruq finances	1,729,812	898,100
Amounts due to related parties & affiliates	6,154	6,457
Advances from customers	338,463	286,713
Current portion of term loans	116,656	241,123
Short Term Loans	43,067	46,832
Proposed Dividends	67,500	67,500
Total Current Liabilities	3,100,596	2,400,178
Net Current assets	877,189	775,712
Long Term Assets		
Property, plant and equipment	1,004,570	1,087,992
Investments	267,525	315,494
Goodwill	27,730	27,730
Deferred Charges	20,955	21,373
Total Long Term Asset	1,320,780	1,452,589
Total Net Assets	2,197,969	2,228,301
Long Term Liabilities		
End of Service Benefits	147,633	166,269
S I D F Loans	55,133	81,773
Other Long Term Loans	908,237	694,267
Total Long term Liabilities	1,111,003	942,309
Share Holder's Equity		
Capital	450,000	600,000
Statutory Reserve	130,075	153,428
Translation Loss on consolidation	(11,890)	(4,952)
Retained Earnings	448,571	438,445
Unrealized (Loss)/Gain on Investments	(7,523)	2,308
Total Share Holder's Equity	1,009,233	1,189,229
Minority Interest	77,733	96,763
Total Equity, Minority Interest & Liabilities	2,197,969	2,228,301

CASH FLOW (Un audited)

Particulars	period ended	period ended
	31.03.2009	31.03.2010
From Operations		
Profit after Zakat	52,470	55,047
Depreciation	28,796	26,866
Zakat Provision	3,500	5,370
Loss on Disposal of Property, plant and equipment	3	83
Company's share of profits in associates, net		(1,413)
Minority Interest	4,532	3,747
Amortisation of Deferred Charges	1,225	982
Inventories	222,789	38,284
Receivables	(110,897)	124,458
Payables & Accruals	(123,011)	(35,215)
End of Service Benefits, net	4,357	6,832
Zakat & Taxes Paid	(50)	-
Net cash used in operating activities	83,714	225,041
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(48,340)	(26,438)
Proceeds from sale of property, plant and equipment	4	34
Investments	(4,428)	(66,149)
Deferred Charges	(3,019)	-
Cash used in Investing activities	(55,783)	(92,553)
FINANCING ACTIVITIES		
Changes in Short Term loans, Morabaha & Tawarruq finances	(8,610)	(71,927)
Changes in Term Loans	(812)	(4,652)
Changes in Minority Interest	(35)	-
Cash from financing activities	(9,457)	(76,579)
Increase in bank balances and cash	18,474	55,909
Cash and Cash Equivalents at January 1	201,393	353,878
Movement in translation, net	2,130	1,522
Cash and Cash Equivalents at March 31	221,997	411,309