



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2004	2005	2004	2005
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Net Sales	506,874	534,513	1,966,671	2,368,963
Cost of Sales	397,194	431,290	1,561,751	1,893,880
Gross Profit	109,680	103,223	404,920	475,083
Less Expenses				
Selling & Distribution Exp.	52,000	40,985	179,982	171,869
Administration & Engineering Exp.	44,179	34,374	135,481	149,490
Net Profit from main operations	13,501	27,864	89,457	153,724
Other Income	8,709	7,407	21,820	21,750
Financial charges	8,854	14,838	26,108	50,338
Minority Interest + Tax	(1,178)	349	(8,311)	(6,740)
Net Profit before Zakat	12,178	20,782	76,858	118,396
Zakat	1,513	2,352	6,703	12,034
Net Profit after Zakat	10,665	18,430	70,155	106,362
EPS	1.52	2.63	10.02	15.19

BALANCE SHEET (Un audited)

Particulars	as at	as at
	31.12.2004	31.12.2005
Current Assets		
Inventories	833,920	925,309
Accounts receivable and prepayments	618,710	654,581
Amounts due from related parties & affiliates	10,345	10,014
Bank balances and cash	78,938	125,838
	1,541,913	1,715,742
Current Liabilities		
Notes & Accounts payable and accruals	1,083,251	1,233,991
Amounts due to related parties & affiliates	6,527	5,740
Advances from customers	59,564	76,150
Current portion of term loan	19,275	24,414
Bank loans & Overdrafts	120,345	68,567
Proposed Dividend	-	-
Total Current Liabilities	1,288,962	1,408,862
Net Current assets	252,951	306,880
Long Term Assets		
Net Fixed Assets	322,905	351,524
Investment	33,544	68,025
Goodwill	5,054	4,754
Deferred Charges	7,267	4,344
Total Long Term Asset	368,770	428,647
Total Assets	621,721	735,527
Long Term Liabilities		
End of Service Benefits	62,733	70,197
S I D F Loans	30,572	32,634
Other Long Term Loans	15,106	18,800
Total Long term Liabilities	108,411	121,631
Share Holder's Equity		
Capital	350,000	350,000
Statutory Reserve	51,943	62,579
Translation Gain / (Loss)	(12,057)	(8,382)
Retained Earnings	97,088	150,814
Unrealized Gain on Investments	7,975	34,525
Total Share Holder's Equity	494,949	589,536
Minority Interest	18,361	24,360
Total Equity & Liabilities	621,721	735,527

CASH FLOW (Un audited)

Particulars	period ended	period ended
	31.12.2004	31.12.2005
From Operations		
Profit after Zakat	70,155	106,362
Depreciation	46,776	50,672
Zakat Provision	6,703	12,034
Gain on Sale of Assets	(255)	(186)
Minority Interest, net	8,239	5,999
Amortisation of Goodwill	300	300
Amortisation of Deferred Charges	14,328	2,923
Inventories	(314,379)	(91,389)
Receivables	(120,455)	(35,540)
Payables & Accruals	375,283	165,033
End of Service Benefits, net	6,140	7,464
Zakat & Taxes Paid	(6,681)	(8,813)
Cash from Operations	86,154	214,859
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(60,606)	(80,235)
Proceeds from sale of prop., plant and equipment	465	390
Investments	(25,569)	(7,931)
Deferred Charges incurred	(237)	-
Cash used in Investing activities	(85,947)	(87,776)
FINANCING ACTIVITIES		
Changes in Short Term loans	51,817	(48,763)
Changes in Term Loans	(16,012)	9,180
Changes in Bank overdrafts	(542)	(3,015)
Dividend Paid	(18,000)	(42,000)
Cash from / (used in) financing activities	17,263	(84,598)
Increase (Decrease) in bank balances and cash	17,470	42,485
Bank balances & cash at the beginning of the year	60,581	78,938
Movement in translation, net	887	4,415
Bank balances and cash at the End of the Year	78,938	125,838