



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2006	2007	2006	2007
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun
Net Sales	740,430	958,148	1,335,135	1,773,609
Cost of Sales	579,771	757,730	1,051,650	1,412,482
Gross Profit	160,659	200,418	283,485	361,127
Less Expenses				
Selling & Distribution Exp.	46,192	59,895	89,485	106,922
Administration & Engineering Exp.	44,607	55,751	85,662	107,638
Net Profit from main operations	69,860	84,772	108,338	146,567
Other Income	9,469	11,497	37,234	21,514
Financial charges	(16,739)	(26,335)	(32,817)	(46,917)
Minority Interest + Tax	(6,905)	(7,265)	(10,015)	(10,167)
Net Profit before Zakat	55,685	62,669	102,740	110,997
Zakat	2,875	4,875	5,800	8,350
Net Profit after Zakat	52,810	57,794	96,940	102,647
Profit / Share	1.17	1.28	2.15	2.28

BALANCE SHEET (Un audited)

Particulars	as at 30.06.2006	as at 30.06.2007
Current Assets		
Inventories	897,751	1,493,954
Accounts receivable and prepayments	931,212	1,099,430
Amounts due from related parties & affiliates	19,043	8,861
Bank balances and cash	113,137	181,289
	1,961,143	2,783,534
Current Liabilities		
Notes & Accounts payable and accruals	1,343,487	2,230,195
Amounts due to related parties & affiliates	5,606	4,485
Advances from customers	139,706	198,346
Current portion of term loan	23,716	21,457
Bank loans & Overdrafts	91,961	44,535
Total Current Liabilities	1,604,476	2,499,018
Net Current assets	356,667	284,516
Long Term Assets		
Net Fixed Assets	414,034	482,424
Investment	48,382	186,080
Goodwill	28,492	27,730
Deferred Charges	9,607	9,640
Total Long Term Asset	500,515	705,874
Total Assets	857,182	990,390
Long Term Liabilities		
End of Service Benefits	83,625	97,842
S I D F Loans	41,802	31,522
Other Long Term Loans	11,556	27,638
Total Long term Liabilities	136,983	157,002
Share Holder's Equity		
Capital	450,000	450,000
Statutory Reserve	72,273	92,009
Translation Loss	(9,063)	(6,959)
Retained Earnings	136,060	244,178
Unrealized Gain/(Loss) on Investments	8,533	(5,122)
Total Share Holder's Equity	657,803	774,106
Minority Interest	62,396	59,282
Total Equity & Liabilities	857,182	990,390

CASH FLOW (Un audited)

Particulars	period ended 30.06.2006	period ended 30.06.2007
From Operations		
Profit after Zakat	96,940	102,647
Depreciation	28,474	31,879
Zakat Provision	5,800	8,350
Profit on Sale of Assets	(44)	(14)
Gain On Sale of Investments	(22,274)	-
Minority Interest	9,774	9,235
Amortisation of Goodwill	762	-
Amortisation of Deferred Charges	1,223	659
Inventories	75,018	(336,667)
Receivables	(261,865)	(126,394)
Payables & Accruals	127,353	533,069
End of Service Benefits, net	11,305	9,651
Zakat & Taxes Paid	(8,424)	(9,414)
Cash from Operations	64,042	223,001
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(98,874)	(69,666)
Proceeds from sale of prop., plant and equipment	81	284
Proceeds from sale of investments	32,205	-
Investments	(16,280)	(37,417)
Goodwill	(24,500)	-
Deferred Charges	-	(39)
Cash used in Investing activities	(107,368)	(106,838)
FINANCING ACTIVITIES		
Changes in Short Term loans	(4,526)	(6,740)
Changes in Term Loans	4,853	(10,464)
Changes in Bank overdrafts	(2,265)	-
Dividend Paid	-	(67,500)
Changes in Minority Interest	28,387	(13,741)
Cash (used in) / from financing activities	26,449	(98,445)
Increase/(Decrease) in bank balances and cash	(16,877)	17,718
Bank balances & cash at the beginning of the year	131,387	161,572
Movement in translation, net	(1,373)	1,999
Bank balances and cash in Hand	113,137	181,289