



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2004	2005	2004	2005
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep
Net Sales	526,892	642,430	1,459,797	1,834,450
Cost of Sales	422,464	513,280	1,164,557	1,462,590
Gross Profit	104,428	129,150	295,240	371,860
Less Expenses				
Selling & Distribution Exp.	43,877	44,513	127,982	130,884
Administration & Engineering Exp.	30,112	36,108	91,302	115,116
Net Profit from main operations	30,439	48,529	75,956	125,860
Other Income	5,483	5,556	13,111	14,343
Financial charges	7,176	14,199	17,254	35,500
Minority Interest + Tax	(2,137)	(1,150)	(7,133)	(7,089)
Net Profit before Zakat	26,609	38,736	64,680	97,614
Zakat	2,130	3,722	5,190	9,682
Net Profit after Zakat	24,479	35,014	59,490	87,932
EPS	3.50	5.00	8.50	12.56

BALANCE SHEET (Un audited)

Particulars	as at	as at
	30.09.2004	30.09.2005
Current Assets		
Inventories	750,859	956,418
Accounts receivable and prepayments	664,981	756,276
Amounts due from related parties & affiliates	7,399	10,216
Bank balances and cash	108,712	116,443
	1,531,951	1,839,353
Current Liabilities		
Notes & Accounts payable and accruals	1,078,746	1,358,665
Amounts due to related parties & affiliates	2,409	3,624
Advances from customers	68,540	60,217
Current portion of term loan	20,743	19,252
Bank loans & Overdrafts	99,034	90,935
Proposed Dividend	-	-
Total Current Liabilities	1,269,472	1,532,693
Net Current assets	262,479	306,660
Long Term Assets		
Net Fixed Assets	312,184	325,926
Investment	26,717	68,781
Goodwill	5,129	4,829
Deferred Charges	13,528	4,949
Total Long Term Asset	357,558	404,485
Total Assets	620,037	711,145
Long Term Liabilities		
End of Service Benefits	61,375	68,567
S I D F Loans	36,672	30,902
Other Long Term Loans	24,308	16,548
Total Long term Liabilities	122,355	116,017
Share Holder's Equity		
Capital	350,000	350,000
Statutory Reserve	50,876	60,736
Translation Gain/(Loss)	(11,598)	(10,052)
Retained Earnings	88,624	134,227
Unrealized Gain on Investments	2,988	35,781
Total Share Holder's Equity	480,890	570,692
Minority Interest	16,792	24,436
Total Equity & Liabilities	620,037	711,145

CASH FLOW (Un audited)

Particulars	period ended	period ended
	30.09.2004	30.09.2005
From Operations		
Profit before Zakat, taxes and minority Interest	59,490	87,932
Depreciation	32,740	37,335
Zakat Provision	5,190	9,682
Gain on Sale of Assets	(189)	(67)
Minority Interest, net	6,670	6,075
Amortisation of Goodwill	225	225
Amortisation of Deferred Charges	7,972	2,318
Inventories	(231,318)	(122,498)
Receivables	(163,780)	(137,437)
Payables & Accruals	378,995	270,431
End of Service Benefits, net	4,782	5,834
Zakat & Taxes Paid	(6,149)	(6,192)
Cash from Operations	94,628	153,638
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(34,740)	(41,912)
Proceeds from sale of prop., plant and equipment	277	139
Investments	(23,729)	(7,431)
Deferred Charges incurred	(963)	-
Cash used in Investing activities	(59,155)	(49,204)
FINANCING ACTIVITIES		
Changes in Short Term loans	33,836	(28,417)
Changes in Term Loans	(520)	992
Changes in Bank overdrafts	(3,872)	(993)
Dividend Paid	(18,000)	(42,000)
Cash from/(used in) financing activities	11,444	(70,418)
Increase (Decrease) in bank balances and cash	46,917	34,016
Bank balances & cash at the beginning of the year	60,581	78,938
Movement in translation, net	1,214	3,489
Bank balances and cash at the End of the Year	108,712	116,443
Bank balances and cash in Hand	108,712	116,443