

INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2005 Oct-Dec	2006 Oct-Dec	2005 Jan-Dec	2006 Jan-Dec
Net Sales	535,043	755,642	2,369,493	2,869,264
Cost of Sales	404,120	582,861	1,866,710	2,246,577
Gross Profit	130,923	172,781	502,783	622,687
Less Expenses				
Selling & Distribution Exp.	55,548	63,816	186,432	199,165
Administration & Engineering Exp.	47,368	66,295	162,484	197,065
Net Profit from main operations	28,007	42,670	153,867	226,457
Other Income	7,315	21,222	21,658	66,649
Financial charges	(15,086)	(20,847)	(50,586)	(70,072)
Minority Interest + Tax	546	(2,685)	(6,543)	(17,587)
Net Profit before Zakat	20,782	40,360	118,396	205,447
Zakat	2,352	3,425	12,034	13,800
Net Profit after Zakat	18,430	36,935	106,362	191,647
Profit / Share	0.41	0.82	2.36	4.26

BALANCE SHEET (Un audited)

Particulars	as at 31.12.2005	as at 31.12.2006
Current Assets		
Inventories	972,769	1,121,006
Accounts receivable and prepayments	678,270	1,009,392
Amounts due from related parties & affiliates	10,120	20,405
Bank balances and cash	131,387	161,060
	1,792,546	2,311,863
Current Liabilities		
Notes & Accounts payable and accruals	1,288,504	1,676,787
Amounts due to related parties & affiliates	5,830	4,881
Advances from customers	71,418	169,461
Current portion of term loan	19,883	25,248
Bank loans & Overdrafts	98,752	45,334
Total Current Liabilities	1,484,387	1,921,711
Net Current assets	308,159	390,152
Long Term Assets		
Net Fixed Assets	342,958	441,225
Investment	68,025	91,438
Goodwill	4,754	27,730
Deferred Charges	10,830	9,912
Total Long Term Asset	426,567	570,305
Total Assets	734,726	960,457
Long Term Liabilities		
End of Service Benefits	72,320	87,888
S I D F Loans	36,534	38,512
Other Long Term Loans	14,122	25,562
Total Long term Liabilities	122,976	151,962
Share Holder's Equity		
Capital	350,000	450,000
Statutory Reserve	62,579	81,744
Translation Loss	(8,403)	(10,152)
Retained Earnings	148,814	221,296
Unrealized Gain on Investments	34,525	-
Total Share Holder's Equity	587,515	742,888
Minority Interest	24,235	65,607
Total Equity & Liabilities	734,726	960,457

CASH FLOW (Un audited)

Particulars	period ended 31.12.2005	period ended 31.12.2006
From Operations		
Profit after Zakat	106,362	191,647
Depreciation	51,192	58,622
Zakat Provision	12,034	13,800
Profit on Sale of Assets	(275)	(175)
Gain On Sale of Investments	-	(19,899)
Minority Interest	6,038	16,967
Amortisation of Goodwill	300	1,524
Amortisation of Deferred Charges	2,899	2,418
Inventories	(138,849)	(148,237)
Receivables	(59,335)	(341,407)
Payables & Accruals	212,782	483,310
End of Service Benefits, net	9,587	15,568
Zakat & Taxes Paid	(8,793)	(11,069)
Cash from Operations	193,942	263,069
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(71,990)	(155,890)
Proceeds from sale of prop., plant and equipment	520	305
Proceeds from sale of investments	-	32,205
Deferred Charges	(6,462)	(1,500)
Investments	(7,931)	(70,244)
Goodwill	-	(24,500)
Cash used in Investing activities	(85,863)	(219,624)
FINANCING ACTIVITIES		
Changes in Short Term loans	(21,756)	(49,568)
Changes in Term Loans	3,973	18,119
Changes in Bank overdrafts	163	(3,850)
Dividend Paid	(42,000)	-
Changes in Minority Interest	(164)	24,405
Cash (used in) / from financing activities	(59,784)	(10,894)
Increase in bank balances and cash	48,295	32,551
Bank balances & cash at the beginning of the year	78,938	131,387
Movement in translation, net	4,154	(2,878)
Bank balances and cash in Hand	131,387	161,060