



**INCOME STATEMENT (Un audited)**

All Figures in SAR '000

Particulars	2006	2007	2006	2007
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Net Sales	753,972	902,291	2,867,594	3,682,578
Cost of Sales	573,330	746,028	2,237,046	2,970,568
<b>Gross Profit</b>	<b>180,642</b>	<b>156,263</b>	<b>630,548</b>	<b>712,010</b>
<b>Less Expenses</b>				
Selling & Distribution Exp.	62,184	59,536	197,533	223,266
Administration & Engineering Exp.	75,006	38,248	205,776	199,801
<b>Net Profit from main operations</b>	<b>43,452</b>	<b>58,479</b>	<b>227,239</b>	<b>288,943</b>
Other Income	21,504	14,671	66,931	47,347
Financial charges	(21,010)	(28,544)	(70,235)	(104,299)
Minority Interest + Tax	(3,311)	2,533	(18,213)	(11,291)
<b>Net Profit before Zakat</b>	<b>40,635</b>	<b>47,139</b>	<b>205,722</b>	<b>220,700</b>
Zakat	3,700	1,975	14,075	14,200
Net Profit after Zakat	36,935	45,164	191,647	206,500
Profit / Share	0.82	1.00	4.26	4.59

**BALANCE SHEET (Un audited)**

Particulars	as at	as at
	31.12.2006	31.12.2007
<b>Current Assets</b>		
Inventories	1,157,287	1,595,776
Accounts receivable and prepayments	961,042	1,133,719
Amounts due from related parties & affiliates	20,855	17,077
Bank balances and cash	161,572	191,872
	<b>2,300,756</b>	<b>2,938,444</b>
<b>Current Liabilities</b>		
Notes & Accounts payable and accruals	1,704,412	2,536,600
Amounts due to related parties & affiliates	10,611	7,382
Advances from customers	188,396	217,265
Current portion of term loan	28,707	18,959
Bank loans & Overdrafts	51,275	33,496
<b>Total Current Liabilities</b>	<b>1,983,401</b>	<b>2,813,702</b>
<b>Net Current assets</b>	<b>317,355</b>	<b>124,742</b>
<b>Long Term Assets</b>		
Net Fixed Assets	444,321	604,429
Investment	153,785	344,215
Goodwill	27,730	27,730
Deferred Charges	10,260	15,714
<b>Total Long Term Asset</b>	<b>636,096</b>	<b>992,088</b>
<b>Total Assets</b>	<b>953,451</b>	<b>1,116,830</b>
<b>Long Term Liabilities</b>		
End of Service Benefits	88,191	107,331
S I D F Loans	38,112	26,137
Other Long Term Loans	21,864	28,442
<b>Total Long term Liabilities</b>	<b>148,167</b>	<b>161,910</b>
<b>Share Holder's Equity</b>		
Capital	450,000	450,000
Statutory Reserve	81,744	102,394
Translation Loss	(9,544)	-
Retained Earnings	151,796	337,646
Proposed Cash Dividends	67,500	-
Unrealized Gain/(Loss) on Investments	-	4,242
<b>Total Share Holder's Equity</b>	<b>741,496</b>	<b>894,282</b>
<b>Minority Interest</b>	<b>63,788</b>	<b>60,638</b>
<b>Total Equity &amp; Liabilities</b>	<b>953,451</b>	<b>1,116,830</b>

**CASH FLOW (Un audited)**

Particulars	period ended	period ended
	31.12.2006	31.12.2007
<b>From Operations</b>		
Profit after Zakat	191,647	206,500
Depreciation	59,933	68,713
Zakat Provision	14,075	14,200
Profit on Sale of Assets	(204)	(20)
Gain On Sale of Investments	(19,899)	-
Minority Interest	17,067	10,023
Amortisation of Deferred Charges	2,796	1,247
Inventories	(184,518)	(438,489)
Receivables	(293,507)	(168,899)
Payables & Accruals	531,798	857,972
End of Service Benefits, net	15,871	19,140
Zakat & Taxes Paid	(10,171)	(12,611)
<b>Cash from Operations</b>	<b>324,888</b>	<b>557,776</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and equipment	(120,545)	(224,898)
Acquisition of assets related to subsidiary	(39,711)	-
Proceeds from sale of prop., plant and equipment	513	250
Proceeds from sale of investments	32,205	-
Investments	(132,591)	(186,188)
Goodwill	(22,976)	-
Deferred Charges	(2,226)	(6,701)
<b>Cash used in Investing activities</b>	<b>(285,331)</b>	<b>(417,537)</b>
<b>FINANCING ACTIVITIES</b>		
Changes in Short Term loans	(43,627)	(17,779)
Changes in Term Loans	18,109	(16,878)
Changes in Bank overdrafts	(3,850)	-
Dividend Paid	-	(67,500)
Changes in Minority Interest	22,486	(13,173)
<b>Cash (used in) / from financing activities</b>	<b>(6,882)</b>	<b>(115,330)</b>
<b>Increase in bank balances and cash</b>	<b>32,675</b>	<b>24,909</b>
Bank balances & cash at the beginning of the year	131,387	161,572
Movement in translation, net	(2,490)	5,391
<b>Bank balances and cash in Hand</b>	<b>161,572</b>	<b>191,872</b>