



INCOME STATEMENT (Un audited)

All Figures in SAR '000

| Particulars | 2006 | 2007 | 2006 | 2007 |
|--|----------------|----------------|----------------|----------------|
| | Jul-Sep | Jul-Sep | Jan-Sep | Jan-Sep |
| Net Sales | 778,487 | 1,006,678 | 2,113,622 | 2,780,287 |
| Cost of Sales | 612,066 | 812,058 | 1,663,716 | 2,224,540 |
| Gross Profit | 166,421 | 194,620 | 449,906 | 555,747 |
| Less Expenses | | | | |
| Selling & Distribution Exp. | 45,864 | 56,808 | 135,349 | 163,730 |
| Administration & Engineering Exp. | 45,108 | 53,915 | 130,770 | 161,553 |
| Net Profit from main operations | 75,449 | 83,897 | 183,787 | 230,464 |
| Other Income | 8,193 | 11,162 | 45,427 | 32,676 |
| Financial charges | (16,408) | (28,838) | (49,225) | (75,755) |
| Minority Interest + Tax | (4,887) | (3,657) | (14,902) | (13,824) |
| Net Profit before Zakat | 62,347 | 62,564 | 165,087 | 173,561 |
| Zakat | 4,575 | 3,875 | 10,375 | 12,225 |
| Net Profit after Zakat | 57,772 | 58,689 | 154,712 | 161,336 |
| Profit / Share | 1.28 | 1.30 | 3.44 | 3.59 |

BALANCE SHEET (Un audited)

| Particulars | as at | as at |
|---|------------------|------------------|
| | 30.09.2006 | 30.09.2007 |
| Current Assets | | |
| Inventories | 926,365 | 1,512,168 |
| Accounts receivable and prepayments | 1,035,566 | 1,206,168 |
| Amounts due from related parties & affiliates | 20,066 | 15,628 |
| Bank balances and cash | 146,431 | 132,121 |
| | 2,128,428 | 2,866,085 |
| Current Liabilities | | |
| Notes & Accounts payable and accruals | 1,486,176 | 2,427,869 |
| Amounts due to related parties & affiliates | 7,978 | 3,208 |
| Advances from customers | 180,462 | 208,025 |
| Current portion of term loan | 20,577 | 17,760 |
| Bank loans & overdrafts | 72,100 | 38,479 |
| Total Current Liabilities | 1,767,293 | 2,695,341 |
| Net Current assets | 361,135 | 170,744 |
| Long Term Assets | | |
| Net Fixed Assets | 426,185 | 525,095 |
| Investment | 91,423 | 321,316 |
| Goodwill | 28,111 | 27,730 |
| Deferred Charges | 9,000 | 9,444 |
| Total Long Term Asset | 554,719 | 883,585 |
| Total Assets | 915,854 | 1,054,329 |
| Long Term Liabilities | | |
| End of Service Benefits | 84,927 | 101,828 |
| S I D F Loans | 40,902 | 32,377 |
| Other Long Term Loans | 17,420 | 21,392 |
| Total Long term Liabilities | 143,249 | 155,597 |
| Share Holder's Equity | | |
| Capital | 450,000 | 450,000 |
| Statutory Reserve | 78,050 | 97,878 |
| Translation Loss | (9,442) | (5,363) |
| Retained Earnings | 188,055 | 296,998 |
| Unrealized Gain/(Loss) on Investments | 2,730 | (3,068) |
| Total Share Holder's Equity | 709,393 | 836,445 |
| Minority Interest | 63,212 | 62,287 |
| Total Equity & Liabilities | 915,854 | 1,054,329 |

CASH FLOW (Un audited)

| Particulars | period ended | period ended |
|--|------------------|------------------|
| | 30.09.2006 | 30.09.2007 |
| From Operations | | |
| Profit after Zakat | 154,712 | 161,336 |
| Depreciation | 43,063 | 49,059 |
| Zakat Provision | 10,375 | 12,225 |
| Profit on Sale of Assets | (10) | (33) |
| Gain On Sale of Investments | (22,274) | - |
| Minority Interest | 14,598 | 13,073 |
| Amortisation of Goodwill | 1,143 | - |
| Amortisation of Deferred Charges | 1,830 | 955 |
| Inventories | 46,404 | (354,881) |
| Receivables | (367,242) | (239,899) |
| Payables & Accruals | 310,612 | 737,822 |
| End of Service Benefits, net | 12,607 | 13,637 |
| Zakat & Taxes Paid | (10,418) | (12,094) |
| Cash from Operations | 195,400 | 381,200 |
| INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and equipment | (125,642) | (128,601) |
| Proceeds from sale of prop., plant and equipment | 208 | 196 |
| Proceeds from sale of investments | 32,205 | - |
| Investments | (65,124) | (170,599) |
| Goodwill | (24,500) | - |
| Deferred Charges | - | (139) |
| Cash used in Investing activities | (182,853) | (299,143) |
| FINANCING ACTIVITIES | | |
| Changes in Short Term loans | (22,802) | (12,796) |
| Changes in Term Loans | 6,655 | (19,424) |
| Changes in Bank overdrafts | (3,850) | - |
| Dividend Paid | - | (67,500) |
| Changes in Minority Interest | 24,379 | (14,574) |
| Cash (used in) / from financing activities | 4,382 | (114,294) |
| Increase/(Decrease) in bank balances and cash | 16,929 | (32,237) |
| Bank balances & cash at the beginning of the year | 131,387 | 161,572 |
| Movement in translation, net | (1,885) | 2,786 |
| Bank balances and cash in Hand | 146,431 | 132,121 |