



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2005 Jan-Mar	2006 Jan-Mar
Net Sales	537,864	594,705
Cost of Sales	422,226	471,879
Gross Profit	115,638	122,826
Less Expenses		
Selling & Distribution Exp.	44,791	43,293
Administration & Engineering Exp.	38,656	41,055
Net Profit from main operations	32,191	38,478
Other Income	4,115	27,765
Financial charges	8,791	16,078
Minority Interest + Tax	(3,215)	(3,110)
Net Profit before Zakat	24,300	47,055
Zakat	2,486	2,925
Net Profit after Zakat	21,814	44,130
Profit / Share	3.12	6.30

BALANCE SHEET (Un audited)

Particulars	as at 31.03.2005	as at 31.03.2006
Current Assets		
Inventories	917,523	960,597
Accounts receivable and prepayments	661,988	798,554
Amounts due from related parties & affiliates	12,072	12,615
Bank balances and cash	64,454	109,642
	1,656,037	1,881,408
Current Liabilities		
Notes & Accounts payable and accruals	1,182,471	1,338,945
Amounts due to related parties & affiliates	6,853	6,774
Advances from customers	67,247	88,486
Current portion of term loan	20,043	22,177
Bank loans & Overdrafts	95,022	102,222
Proposed Dividend	42,000	-
Total Current Liabilities	1,413,636	1,558,604
Net Current assets	242,401	322,804
Long Term Assets		
Net Fixed Assets	318,976	395,074
Investment	50,619	52,365
Goodwill	4,979	28,873
Deferred Charges	6,671	10,434
Total Long Term Asset	381,245	486,746
Total Assets	623,646	809,550
Long Term Liabilities		
End of Service Benefits	64,704	80,158
S I D F Loans	34,888	36,534
Other Long Term Loans	15,623	13,832
Total Long term Liabilities	115,215	130,524
Share Holder's Equity		
Capital	350,000	350,000
Statutory Reserve	54,124	66,992
Translation Gain/ (Loss)	(10,834)	(8,708)
Retained Earnings	74,721	188,531
Unrealized Gain on Investments	18,869	21,894
Total Share Holder's Equity	486,880	618,709
Minority Interest		
Total Equity & Liabilities	623,646	809,550

CASH FLOW (Un audited)

Particulars	period ended 31.03.2005	period ended 31.03.2006
From Operations		
Profit after Zakat	21,814	44,130
Depreciation	11,997	13,957
Zakat Provision	2,486	2,925
Profit on Sale of Assets	(10)	(33)
Gain On Sale of Investments	-	(22,274)
Minority Interest	3,190	3,048
Amortisation of Goodwill	75	381
Amortisation of Deferred Charges	634	600
Inventories	(83,603)	12,172
Receivables	(45,005)	(122,779)
Payables & Accruals	108,375	68,372
End of Service Benefits, net	1,971	7,838
Zakat & Taxes Paid	(3,632)	(2,880)
Cash from Operations	18,292	5,457
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(8,347)	(66,018)
Proceeds from sale of prop., plant and equipment	28	46
Proceeds from sale of investments	-	32,205
Investments	(6,181)	(6,902)
Goodwill	-	(24,500)
Deferred Charges incurred	(38)	(204)
Cash used in Investing activities	(14,538)	(65,373)
FINANCING ACTIVITIES		
Changes in Short Term loans	(24,916)	7,320
Changes in Term Loans	5,601	2,040
Changes in Bank overdrafts	(407)	(3,850)
Changes in Minority Interest	-	33,034
Cash (used in) / from financing activities	(19,722)	38,544
Increase (Decrease) in bank balances and cash	(15,968)	(21,372)
Bank balances & cash at the beginning of the year	78,938	131,387
Movement in translation, net	1,484	(373)
Bank balances and cash in Hand	64,454	109,642