



INCOME STATEMENT (Un audited)

All Figures in SAR '000

Particulars	2009	2010	2009	2010
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun
Net Sales	1,148,582	1,078,268	2,289,765	2,005,355
Cost of Sales	924,377	841,824	1,831,223	1,553,684
Gross Profit	224,205	236,444	458,542	451,671
Less Expenses				
Selling & Distribution Exp.	73,549	85,754	141,886	155,654
Administration & Engineering Exp.	71,346	81,170	152,929	158,452
Net Profit from main operations	79,310	69,520	163,727	137,565
Other Income	15,222	17,499	21,425	28,525
Company's share of profits in associates, net	-	4,921	-	6,334
Financial charges	(25,544)	(13,944)	(55,129)	(28,259)
Minority Interest + Tax	(4,949)	(7,516)	(10,014)	(13,268)
Net Profit before Zakat	64,039	70,480	120,009	130,897
Zakat	4,200	7,470	7,700	12,840
Net Profit after Zakat	59,839	63,010	112,309	118,057
Earnings Per Share	1.00	1.05	1.87	1.97
EPS for Continuing Main Operations	1.00	1.05	1.87	1.97

BALANCE SHEET (Un audited)

Particulars	as at	as at
	30.06.2009	30.06.2010
Current Assets		
Inventories	1,807,403	1,462,934
Notes, accounts receivable and prepayments	1,503,804	1,336,143
Amounts due from related parties & affiliates	75,781	76,590
Cash and Cash Equivalents	312,796	377,074
	3,699,784	3,252,741
Current Liabilities		
Notes & Accounts payable, accruals & Provision	820,300	841,598
Morabaha and Tawarruq finances	1,441,903	1,048,530
Amounts due to related parties & affiliates	4,678	6,309
Advances from customers	340,741	253,199
Current portion of term loans	117,290	242,159
Short Term Loans	49,703	44,542
Proposed Dividends	-	-
Total Current Liabilities	2,774,615	2,436,337
Net Current assets	925,169	816,404
Long Term Assets		
Property, plant and equipment	1,012,038	1,078,017
Investments	276,138	320,853
Goodwill	27,730	27,730
Deferred Charges	20,311	19,995
Total Long Term Asset	1,336,217	1,446,595
Total Net Assets	2,261,386	2,262,999
Long Term Liabilities		
End of Service Benefits	151,278	174,840
S I D F Loans	90,343	98,973
Other Long Term Loans	857,215	642,753
Total Long term Liabilities	1,098,836	916,566
Share Holder's Equity		
Capital	450,000	600,000
Statutory Reserve	136,139	159,729
Translation Loss on consolidation	(8,673)	(9,959)
Retained Earnings	502,346	495,154
Unrealized (Loss)/Gain on Investments	(3,910)	(2,291)
Total Share Holder's Equity	1,075,902	1,242,633
Minority Interest	86,648	103,800
Total Equity, Minority Interest & Liabilities	2,261,386	2,262,999

CASH FLOW (Un audited)

Particulars	period ended	period ended
	30.06.2009	30.06.2010
From Operations		
Profit after Zakat	112,309	118,057
Depreciation	56,861	52,448
Zakat Provision	7,700	12,840
Loss on Disposal of Property, plant and equipment	(142)	87
Company's share of profits in associates, net	-	(6,334)
Minority Interest	9,160	9,764
Amortisation of Deferred Charges	2,319	2,344
Inventories	533,784	47,420
Receivables	(53,092)	4,236
Payables & Accruals	(96,457)	(66,736)
End of Service Benefits, net	8,002	15,403
Zakat & Taxes Paid	(8,646)	(21,466)
Net cash used in operating activities	571,798	168,063
INVESTING ACTIVITIES		
Purchase of Property, Plant and equipment	(77,900)	(46,951)
Proceeds from sale of property, plant and equipment	127	59
Investments	(9,428)	(71,186)
Deferred Charges	(5,509)	-
Cash used in Investing activities	(92,710)	(118,078)
FINANCING ACTIVITIES		
Changes in Short Term loans, Morabaha & Tawarruq finances	(289,883)	76,213
Changes in Term Loans	(15,990)	(37,930)
Dividends Paid	(67,500)	(67,500)
Changes in Minority Interest	4,252	1,020
Cash from financing activities	(369,121)	(28,197)
Increase in bank balances and cash	109,967	21,788
Cash and Cash Equivalents at January 1	201,393	353,878
Movement in translation, net	1,436	1,408
Cash and Cash Equivalents at June 30	312,796	377,074