

FINANCIAL REPORT

FINANCIAL STATUS

The profit for the year ended 30/04/2008 netted SR16,625,845, whereas the net profit for the year ended 30/04/2007 stood at SR 207,338,089 compared with SR 22,892,206 for the fiscal year 2006.

30/04/2008	30/04/2007	Statement
31,831,792	214,975,507	Net year profit before Zakat
(15,205,947)	(7,637,418)	Zakat deduction
16,625,845	207,338,089	Net profit after Zakat
(1,662,584)	(20,733,809)	Regular reserve at 10% of net profit
-	(120,000,000)	(Dividend paid)
87,207,265	20,602,985	Addition of profit carried over from previous year
102,170,526	87,207,265	Balance to be carried over the following year

Total assets in the year ended 30/04/2008 was SR 2,258,828,229 with an increase of 4.3% from the financial year ended 30/04/2007. Total equity for the year ended 30/04/2008 was 2,126,586,140 with an increase of .78% compared with the year ended 30/04/2007.

RECOMMENDATIONS:

The Board of Directors recommends the following:

Ordinary Assembly's Topics

1. Approval of the Board report for the year ended 30/04/2008
2. Approval of financial statement and profit and Loss report and the Auditor's Report for two years ended on 30/04/2007 and 30/04/2008
3. Approval of the appointment of an external auditors from the candidates prepared by Auditing Committee to audit the company's accounts for the two fiscal years 2009 and 2010 and Quarterly Financial Statements and to fix his fees.

Extraordinary Assembly meeting topics:

1. Approval of the amendments of article (3) of association of the company's objectives
2. Approval of the amendments of article (21) of article of association in regard with the board of directors power
3. Approval of the article (40) of the company 's article of association with regard to the company's financial year

The Board takes this opportunity to thank you for accepting this invitation, and also extends its thanks to the executive management of the company for the efforts it has exerted in dealing with the situation and in advancing the company.