



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2010

Bahraini Dinars

	Note	2010	2009
ASSETS			
Non-current assets			
Available-for-sale investments	7	3,502,461	3,313,138
Investment property	8	3,986,738	3,588,206
Property, plant and equipment	9	788,257	897,278
Total non-current assets		8,277,456	7,798,622
Current assets			
Trade receivables	5	2,693,658	2,396,691
Prepayments and other receivables		107,997	177,461
Inventories and work-in-progress	6	1,706,747	1,042,019
Cash and cash equivalents	4	8,716,973	8,268,383
Total current assets		13,225,375	11,884,554
Total assets		21,502,831	19,683,176
EQUITY AND LIABILITIES			
Equity			
Share capital	10	1,400,000	1,200,000
Reserves		4,400,574	4,211,251
Retained earnings		13,638,781	12,397,794
Total equity (page 10)		19,439,355	17,809,045
Liabilities			
Non-current liabilities			
Provision for employees' benefits	11	459,007	418,754
Total non-current liabilities		459,007	418,754
Current liabilities			
Trade payables		667,754	571,711
Other payables and accrued expenses	15	936,716	883,666
Total current liabilities		1,604,470	1,455,377
Total liabilities		2,063,477	1,874,131
Total equity and liabilities		21,502,831	19,683,176

The consolidated financial statements, which consist of pages 8 to 29 were approved by the Board of Directors on 23 February 2011 and signed on its behalf by:

Mubarak Jasim Kanoo
Chairman

Khalid Yousuf Abdul Rahman
Director

The accompanying notes 1 to 21 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2010

Bahraini Dinars

	Note	2010	2009
REVENUE		6,537,757	6,420,420
Cost of sales		(3,624,757)	(3,589,533)
Gross profit		2,913,000	2,830,887
Interest and dividend income		341,643	299,669
Other income		312,260	294,971
Personnel expenses		(920,701)	(1,022,469)
Administrative expenses		(395,855)	(321,684)
Depreciation	9	(32,346)	(40,799)
Profit for the year		2,218,001	2,040,575
Other comprehensive income			
Net changes in fair value of available-for-sale investments	7	189,323	125,545
Total other comprehensive income for the year		189,323	125,545
Total comprehensive income for the year		2,407,324	2,166,120
Basic earnings per share for the year	12	158 fils	146 fils

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2010

Bahraini Dinars

2010	Share Capital	Statutory Reserve	General Reserve	Investments Fair Value Reserve	Retained Earnings	TOTAL
At 1 January	1,200,000	600,000	1,000,000	2,611,251	12,397,794	17,809,045
Profit for the year	-	-	-	-	2,218,001	2,218,001
Other comprehensive income						
Net changes in fair value of available-for-sale investments	-	-	-	189,323	-	189,323
Total other comprehensive income	-	-	-	189,323	-	189,323
Total comprehensive income for the year	-	-	-	189,323	2,218,001	2,407,324
Appropriations and directors' remuneration						
Dividends declared for 2009	-	-	-	-	(600,000)	(600,000)
Issue of bonus share 2009	200,000	-	-	-	(200,000)	-
Transfer to statutory reserve	-	100,000	(100,000)	-	-	-
Directors' fees declared for 2009	-	-	-	-	(126,000)	(126,000)
Charity contribution declared for 2009	-	-	-	-	(51,014)	(51,014)
Total appropriations and directors' remuneration	200,000	100,000	(100,000)	-	(977,014)	(777,014)
At 31 December	1,400,000	700,000	900,000	2,800,574	13,638,781	19,439,355

2009	Share Capital	Statutory Reserve	General Reserve	Investments Fair Value Reserve	Retained Earnings	TOTAL
At 1 January	1,200,000	600,000	1,000,000	2,485,706	11,406,291	16,691,997
Profit for the year	-	-	-	-	2,040,575	2,040,575
Other comprehensive income						
Net changes in fair value of available-for-sale investments	-	-	-	125,545	-	125,545
Total other comprehensive income	-	-	-	125,545	-	125,545
Total comprehensive income for the year	-	-	-	125,545	2,040,575	2,166,120
Appropriations and directors' remuneration						
Dividends declared for 2008	-	-	-	-	(840,000)	(840,000)
Directors' fees declared for 2008	-	-	-	-	(116,500)	(116,500)
Charity contribution declared for 2008	-	-	-	-	(92,572)	(92,572)
At 31 December	1,200,000	600,000	1,000,000	2,611,251	12,397,794	17,809,045

The accompanying notes 1 to 21 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2010

Bahraini Dinars

Note	2010	2009
OPERATING ACTIVITIES		
	6,974,223	7,305,436
	(5,499,291)	(4,254,142)
18	(126,000)	(116,500)
	1,348,932	2,934,794
INVESTING ACTIVITIES		
9	(115,269)	(213,196)
	(503,830)	(383,509)
	-	6,846
	335,769	294,623
	(283,330)	(295,236)
FINANCING ACTIVITIES		
	(600,144)	(831,238)
	(16,868)	(25,666)
	(617,012)	(856,904)
	448,590	1,782,654
	8,268,383	6,485,729
4	8,716,973	8,268,383

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