

<b>SALAM INTERNATIONAL INVESTMENT LIMITED(Q.S.C)</b>		
<b>CONSOLIDATED STATEMENT OF INCOME</b>		
<b>FOR THE PERIOD ENDED September 30,2005</b>		
	<b>30.09.2005</b>	<b>30.09.2004</b>
	<b>(Unreviewed)</b>	<b>(Unreviewed)</b>
Operating Income	335,351,659	255,880,712
Operating Cost	(255,844,049)	(192,397,848)
<b>Operating Profit</b>	<b>79,507,610</b>	<b>63,482,864</b>
Investment Income	19,362,876	9,944,750
Service and Consultation Income	8,798,615	2,629,483
Other Income	4,928,605	3,124,154
General and Administration expenses	(64,704,312)	(47,570,787)
Depreciation on property,plant and equipment	(3,961,933)	(3,345,044)
Depreciation of Investment property	(1,460,996)	(1,342,470)
Amortisation of Intangible Assets	(884,775)	(2,617,864)
Finance Costs	(4,438,062)	(1,992,707)
<b>Profit Before General Managers'</b>		
<b>Profit Share</b>	<b>37,147,628</b>	<b>22,312,379</b>
General Managers' profit share	(3,040,763)	(1,840,830)
<b>Net Profit For The Year</b>	<b>34,106,865</b>	<b>20,471,549</b>
Minority Interest	(908,414)	0
Net Profit attributable to shareholder	<b>35,015,279</b>	<b>20,471,549</b>
<b>Earnings per share -(Basic &amp; Diluted in QR )</b>	<b>1.01</b>	<b>0.84</b>
<b>Number of shares</b>	<b>42,430,000</b>	<b>24,300,000</b>

<b>SALAM INTERNATIONAL INVESTMENT LIMITED(Q.S.C)</b>		
<b>CONSOLIDATED BALANCE SHEET</b>		
<b>AS OF September 30,2005</b>	<b>30.09.2005</b>	<b>31.12.2004</b>
	<b>(Unreviewed)</b>	<b>AUDITED</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Bank balances & Cash	141,705,209	17,264,991
Accounts receivable & prepayment	155,724,617	131,261,763
Held for Trading Investment	1,882,440	1,833,000
Short term Project retentions	16,356,791	14,373,962
Inventories	35,887,257	32,614,020
Excess of cost plus attributable profit over billing	13,373,681	13,302,413
<b>Total Current Assets</b>	<b>364,929,995</b>	<b>210,650,149</b>
<b>Non-current assets</b>		
Available-for-sale investments	155,773,567	9,625,181
Long term project retentions	8,156,714	9,013,867
Payments on projects	10,475,195	10,411,901
Goodwill	107,965,129	107,965,129
Other Intangible assets	5,166,250	4,938,900
Investment properties	87,775,684	89,236,680
Property,plant and equipment	39,257,404	27,501,087
<b>Total Non-current assets</b>	<b>414,569,943</b>	<b>258,692,745</b>
<b>Total Assets</b>	<b>779,499,938</b>	<b>469,342,894</b>
<b>Current Liabilites</b>		
Due to banks	16,245,121	27,364,031
Account Payable & Accruals	139,278,925	106,795,447
Short term Project retentions payable	8,678,166	8,994,351
Current portion of term loan	0	3,855,551
Advances Billing	14,643,496	4,771,818
<b>Total Current Liabilites</b>	<b>178,845,708</b>	<b>151,781,198</b>
<b>Non-current Liabilities</b>		
Long term Project retentions payable	2,469,066	2,299,535
Employees end of service benefits	3,280,991	2,307,776
Non-current portion of term loan	0	17,925,347
<b>Total</b>	<b>5,750,057</b>	<b>22,532,658</b>
<b>Capital &amp; Reserve</b>		
Share Capital	424,300,000	243,000,000
Legal Reserve	89,734,654	7,968,831
Cumulative changes in fair Values	27,809,223	0
Retained Earnings	44,941,777	12,841,061
Current period profit/loss	0	0.00
Revaluation Surplus	7,238,433	6,184,146
Proposed Dividend	0	24,300,000
Proposed Directors' remuneration	0	735,000
<b>Total</b>	<b>594,024,087</b>	<b>295,029,038</b>
<b>Minority Interest</b>	<b>880,086</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>779,499,938</b>	<b>469,342,894</b>

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<b>CONSOLIDATED BALANCE SHEET</b>		
<b>AS OF September 30,2005</b>	<b>30.09.2005</b>	<b>31.12.2004</b>
	<b>(Unreviewed)</b>	<b>AUDITED</b>