

SALAM INTERNATIONAL INVESTMENT LIMITED(Q.S.C)		
CONSOLIDATED BALANCE SHEET		
AS OF MARCH 31,2006	31.03.2006	31.12.2005
	UNAUDITED	AUDITED
ASSETS		
Current Assets		
Bank balances & Cash	118,628,053	172,205,733
Accounts receivable & prepayments	281,385,951	314,687,469
Short term retentions receivable	17,114,558	18,814,519
Inventories	141,888,286	134,816,171
Total Current Assets	559,016,848	640,523,892
Non-current assets		
Loan to Associated company	1,977,980	2,852,475
Available-for-sale investments	320,650,327	260,046,330
Investment in associated	1,066,079	1,066,079
Long term retentions receivable	5,611,379	4,798,258
Payments on projects	10,539,428	10,518,467
Intangible assets	113,672,673	114,098,114
Investment and own occupied properties	679,797,415	537,707,788
Property,plant and equipment	102,533,452	96,277,841
Total Non-current assets	1,235,848,733	1,027,365,352
Total Assets	1,794,865,581	1,667,889,244
Current Liabilites		
Due to banks	104,678,892	93,815,638
Current portion of term loan	7,777,294	11,620,784
Account Payable & Accruals	287,754,196	243,402,289
Short term retentions payable	7,897,751	8,264,670
Advances received from customers	5,810,037	6,998,144
Excess of billing over cost plus attributable profit	4,585,962	22,986,870
Total Current Liabilites	418,504,132	387,088,395
Non-current Liabilities		
Non-current portion of term loan	28,466,126	26,608,288
Long term retentions payable	1,932,588	3,680,066
Employees end of service benefits	9,321,206	8,596,174
Long term Notes payable	82,509,440	
Total Non-Current Liabilites	122,229,360	38,884,528
Capital & Reserve		
Share Capital	828,015,000	828,015,000
Legal Reserve	298,413,971	295,958,378
Cumulative changes in fair Values of investments	14,127,488	28,240,312
Retained Earnings	37,015,348	14,915,008
Revaluation Surplus	6,855,613	6,855,614
Proposed cash dividends	66,241,200	66,241,200
Proposed Directors' remuneration	1,100,000	1,100,000
Equity attributable to Equity Holders of the parent	1,251,768,620	1,241,325,512
Minority Interest	2,363,469	590,809
Total Equity	1,254,132,089	1,241,916,321

Total Liabilities and Equity	1,794,865,581	1,667,889,244
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SALAM INTERNATIONAL INVESTMENT LIMITED(Q.S.C)			
CONSOLIDATED STATEMENT OF INCOME			
FOR THE PERIOD ENDED MARCH 31,2006			
	31.03.2006	31.03.2005	31.12.2005
	Unaudited	Unaudited	Audited
Revenue	267,946,325	82,164,014	567,551,065
Cost of sales	(202,707,001)	(59,294,383)	(430,031,267)
Gross Profit	65,239,324	22,869,631	137,519,798
Investment Income	11,912,257	6,248,977	26,639,705
Service and Consultation Income	1,105,374	3,440,649	12,228,396
Discount on acquisition			15,924,631
Other Income	4,633,608	828,927	11,293,400
	82,890,563	33,388,184	203,605,930
General and Administration expenses	(48,778,713)	(19,830,011)	(106,230,083)
Amortisation of Intangible Assets	(389,701)	(248,351)	(1,404,124)
Depreciation of Investment and owner occupied property	(881,472)	(441,646)	(1,980,789)
Depreciation on property,plant and equipment	(4,609,535)	(1,239,351)	(7,767,853)
Finance Costs	(2,314,081)	(571,343)	(6,189,061)
Profit Before General Managers' Bonus	25,917,061	11,057,482	80,034,020
General Managers' Bonus	(1,503,640)	(990,585)	(4,965,204)
Net Profit For The Period	24,413,421	10,066,897	75,068,816
ATTRIBUTABLE TO :			
Equity holders of the parent	24,555,931	10,066,897	76,320,465
Minority interest holders	(142,510)		(1,251,649)
	24,413,421	10,066,897	75,068,816
Earnings per share - QR (Basic)	0.30	0.41	0.92
Earnings per share - QR (weighted average)			1.10
Number of shares (Basic)	82,801,500	24,300,000	82,801,500
Number of shares (weighted average)			69,574,420