**INTERIM STATEMENT OF FINANCIAL POSITION at 31 March 2011**

<table>
<thead>
<tr>
<th>31 March 2011</th>
<th>31 December 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>(BD '000)</td>
<td>(BD '000)</td>
</tr>
</tbody>
</table>

**ASSETS**
- Non-current assets
- Property, plant and equipment: 984,768
- Long term receivable: 17,192
- Total non-current assets: 1,001,960

**Current assets**
- Inventories: 179,207
- Current portion of long term receivable: 3,438
- Accounts receivable and prepayments: 110,239
- Derivative financial instruments: 1,417
- Bank balances and cash: 95,496
- Total current assets: 385,768

**TOTAL ASSETS**
- 1,391,748

**EQUITY AND LIABILITIES**

**INTERIM STATEMENT OF CASH FLOWS**

For the three months ended 31 March 2011 (Unaudited)

<table>
<thead>
<tr>
<th>31 March 2011</th>
<th>31 March 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>(BD '000)</td>
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</tbody>
</table>

**OPERATING ACTIVITIES**
- Profit for the period: 33,223
- Adjustments for:
  - Depreciation: 18,595
  - Provision for employees' end of service benefits: 71
  - Losses on revaluation of derivative financial instruments: 12,133
  - Interest income: (101)
  - Finance costs: 1,756

**FINANCING ACTIVITIES**
- Borrowings availed: 16,405
- Borrowings repaid: (7,404)
- Movement in short term loans: 5,435
- Finance costs paid: (1,625)
- Margin deposits: (685)
- Purchase of treasury shares - net: (1,408)
- Proceeds from resale of treasury shares: 897

**INVESTING ACTIVITIES**
- Purchase of property, plant and equipment: (11,214)
- Term deposits: 3,011
- Interest received: 101

**Net cash used in investing activities:** (8,102)

**INTERIM STATEMENT OF CHANGES IN EQUITY**

For the three months ended 31 March 2011 (Unaudited)

<table>
<thead>
<tr>
<th>Share capital</th>
<th>Treasury shares</th>
<th>Statutory reserve</th>
<th>Capital reserve</th>
<th>Treasury shares reserve</th>
<th>Contributions from shareholders</th>
<th>Retained earnings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>(BD '000)</td>
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</tr>
</tbody>
</table>

**Balance at 1 January 2011**
- 142,000

**Purchase of treasury shares**
- (322)

**Employee Stock Incentive Plan**
- 195

**Gain on resale of treasury shares**
- 11

**Proposed dividend**
- 11

**Total comprehensive income for the period**
- 491,539

**Balance at 31 March 2011**
- 462,493

**Balance at 1 January 2010**
- 142,000

**Total comprehensive income for the period**
- 75,954

**Balance at 31 March 2010**
- 407,101

The above interim statements were extracted from the interim condensed financial statements of the Company on which Ernst & Young, Bahrain have issued an unqualified review opinion and were authorised for issue by the Board of Directors on 11 May 2011.

Mahmood Hashim Al Kooheji
Chairman

Yousif Taqi
Director