



MANNAI CORPORATION Q.S.C.
INTERIM CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2008

Particulars	30-Sep-2008 (UNAUDITED)	31-Dec-2007 (AUDITED)
	QR'000	QR'000
<u>ASSETS</u>		
Current Assets :		
Bank balances and cash	32,072	16,428
Accounts and bills receivable	335,717	305,622
Due from related parties	841	2,455
Advances to suppliers	57,397	28,528
Accrued income	19,443	33,800
Inventories	464,653	395,769
Prepayments and other debit balances	17,215	12,444
Total Current Assets	927,338	795,046
Non-Current Assets		
Investments	102	102
Long-term receivables	3,570	4,284
Investment in joint venture company	5,663	4,131
Property, plant and equipment	215,269	202,816
Total Non-Current Assets	224,604	211,333
Total Assets	1,151,942	1,006,379
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
Current Liabilities :		
Bank overdrafts	145,050	147,137
Accounts payable	258,467	192,669
Accruals and other credit balances	139,321	128,728
Total Current Liabilities	542,838	468,534
Non-Current Liabilities		
Provision for employees' end of service benefits	13,514	9,238
Total Non-Current Liabilities	13,514	9,238
Total Liabilities	556,352	477,772
Shareholders' Equity:		
Share capital	144,000	120,000
Legal reserve	172,354	172,354
Revaluation reserve	80,117	80,117
Proposed dividends	-	48,000
Proposed bonus shares	-	24,000
Retained earnings	199,119	84,136
Total Shareholders' Equity	595,590	528,607
Total Liabilities and Shareholders' Equity	1,151,942	1,006,379



MANNAI CORPORATION Q.S.C.
INTERIM CONSOLIDATED INCOME STATEMENT
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30,2008

Particulars	Sep-2008 (Unaudited) QR'000	Sep-2007 (Unaudited) QR'000
Revenue	1,477,835	1,129,707
Direct costs	(1,190,846)	(897,952)
Gross Profit	286,989	231,755
Other Income	5,339	4,106
Share of profit from joint venture company	1,531	1,630
General and administrative expenses	(137,049)	(120,019)
Selling and distribution expenses	(28,325)	(27,307)
Depreciation of property, plant and equipment	(7,339)	(8,922)
Finance costs	(6,163)	(5,975)
Net Profit for the Period	114,983	75,268
Basic Earnings Per Share (QR.)	7.98	5.64

DIRECTORS' REPORT

The directors are pleased to report a 31% growth in sales during the nine month period compared to the same period in 2007 and a 53% growth in net profit. Basic earnings per share have increased from QR 5.64 to QR 7.98 during the nine month period

Keith Higley
 Managing Director