



Mannai Corporation Q.S.C. | **INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AS AT SEPTEMBER 30, 2010**
DOHA -QATAR

**INTERIM CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**
AS AT SEPTEMBER 30, 2010

	September 30, 2010 (Unaudited) QR'000	December 31, 2009 (Audited) QR'000
ASSETS		
Current Assets:		
Bank balances and cash	124,862	169,352
Accounts and bills receivables	311,889	272,029
Due from joint venture company	1,045	1,472
Advances to suppliers	50,342	74,492
Inventories	611,581	531,197
Prepayments and other debit balances	26,673	17,814
Total Current Assets	1,126,392	1,066,356
Non-Current Assets:		
Available for sale investments	5,204	204
Long-term receivables	2,142	2,856
Investment in joint venture company	10,759	8,872
Goodwill on acquisition	7,054	-
Property, plant and equipment	288,185	218,032
Total Non-Current Assets	313,344	229,964
Total Assets	1,439,736	1,296,320
EQUITY AND LIABILITIES		
Current Liabilities:		
Bank overdrafts	4,002	83,524
Accounts payables	228,579	198,798
Advance from customers	206,854	104,042
Accruals and other credit balances	150,038	157,969
Total Current Liabilities	589,473	544,333
Non-Current Liabilities:		
Provision for employees' end of service benefits	28,221	27,035
Total Non-Current Liabilities	28,221	27,035
Equity:		
Share capital	237,600	158,400
Legal reserve	172,354	172,354
Revaluation reserve	80,117	80,117
Proposed dividends	-	79,200
Proposed bonus shares	-	79,200
Retained earnings	331,399	155,681
Equity attributable to equity holders of the parent	821,470	724,952
Non-controlling interests	572	-
Total Equity and Liabilities	1,439,736	1,296,320

**INTERIM CONSOLIDATED STATEMENT
OF INCOME AND COMPREHENSIVE INCOME**
For the Nine Month Period Ended September 30, 2010

	September 30, 2010 (Unaudited) QR'000	September 30, 2009 (Unaudited) QR'000
Revenue	1,441,129	1,475,018
Direct costs	(1,113,774)	(1,162,042)
Gross Profit	327,355	312,976
Other income	3,853	6,443
Share of profit from joint venture company	3,417	2,264
General and administrative expenses	(93,571)	(105,559)
Selling and distribution	(45,223)	(44,457)
Finance costs	(3,427)	(8,058)
Depreciation of property, plant and equipment	(8,626)	(9,658)
Directors' remuneration	(8,032)	(7,597)
Net profit before non-controlling interest	175,746	146,354
Non-controlling interests	28	-
Total comprehensive income for the Period	175,718	146,354
Basic and diluted earnings per share (QR)	7.40	6.16
Weighted average number of shares	23,760,000	23,760,000

CEO's REPORT

The company is pleased to report a 20% increase in net profit for the nine month period ended 30th September, 2010, compared to the same period in 2009. Basic earnings per share have increased from QR 6.16 to QR 7.40 during the nine month period.

Alekh Grewal
Chief Executive Officer
19th October, 2010