

El Nasr Salines Balance Sheet in 30-06-2010

all amounts in EGP

Description	Sub	Sub	Main
Fixed Assets	Cost	Accumulative depreciation	Net
Land	199408	0	199408
Buildings	46935789	15149503	31786295
Equipments	31607001	15818543	15788458
Vehicles	8020170	5939120	2081050
Tools Instruments	756738	511028	245710
Furniture	1532842	1140762	392080
Other assets	360000	360000	0
Projects under implementation	13883527	0	13883527
Investments in government bonds	130000	0	130000
Total Long-term assets [1]			14013527
Current assets			
Unfinished-Product Inventory		1670366	
Finished-product Inventory		3028560	
Inventory		4556170	
Customers after deducting Allowance(540005)		2666867	
Notes receivable		314380	
Debit governmental agencies balances		724995	
Debit accrued revenues		905633	
Prepaid expenses		161957	
Debit suppliers		1924107	
Other debit accounts		102240467	
Bank Deposits		103002205	
Cash in banks		4376355	
Cash on hand		28166	
Total current assets			225710376
Current liabilities			
Disputed tax allowance		400000	
Accrued accounts allowance		3286586	
Other allowance		2055441	

Suppliers		2896962	
Notes payable		0	
Credit governmental agencies balances		2344279	
Accrued expenses		5133822	
Revenues received in advance		135380	
Other credit accounts		4725441	
Credit customers		8820554	
Total Current liabilities			31016915
Working capital [2]			194693461
Total investment [1+2]			260491808
Owner's equity			
Capital		18746407	
Reserves		1221582	
Previous years losses		-379457951	
Net profit for the year		25642437	
Total equity [3]			
Long-term liabilities			
Long-term loans from banks		592604070	
Long-term loans from other		1735263	
Total Long-term liabilities [4]		594339333	
Total funding for investment [3+4]		260491808	

Income statement for the financial period ended June 30,2010

Description	Sub	Main
Activity revenues		
Goods	120192192	
Services	1156879	
Subtract		
cost of goods sold	-53112147	
Cost of marketing	-38589274	
Gross margin		29647650
Add		
Investing revenues	5495	
Allowances negated the purpose of it	993636	
Miscellaneous revenues	804580	
Subtract		
Salaries and allowances of members attended the board of directors	-416425	
Administrative expenses	-9686500	
Allowances (Without depreciation and inventory)	-865216	
Bad debts	0	
Costs and other losses	112952	
Net profit (Losses) activity before financing expenses and interest revenue		20370268
interest revenue	6971325	
Income from continuing operations		27341593
Add		
Revenue from previous years	184473	
Up-normal revenue and profits	135	
Capital Gains	536109	
Subtract		
Net foreign currencies exchange differences	-194264	
Previous years expenses	-376633	
Capital losses	-3253	
Up-normal losses	-5728	
Net profit before income tax		27482432

Subtract		
Income taxes	-1255765	
Deferred tax liabilities	-48121	
Capital Gains	-536109	
Net profit		25642437