

## El Nasr Salines Balance Sheet in 30-06-2008

all amounts in EGP

Description	Sub	Sub	Main
<b>Fixed Assets</b>	<b>Cost</b>	<b>Accumulative depreciation</b>	<b>Net</b>
Land	308308	0	308308
Buildings	55368808	13031070	42337738
Equipments	26917800	12164397	14753403
Vehicles	8979929	6043260	2936669
Tools Instruments	772167	351479	420688
Furniture	1301214	832632	468582
Other assets	360000	240000	120000
Projects under implementation	3628655		3628655
Investments in government bonds			195663
<b>Total Long-term assets [1]</b>			<b>65169706</b>
<b>Current assets</b>			
Unfinished-Product Inventory		2791669	
Finished-product Inventory		2940886	
<b>Total Inventory</b>			<b>9895248</b>
Customers after deducting Allowance(214533)		3777933	
Notes receivable		1424348	
Debit partners balance		11116	
Debit governmental agencies balances		284464	
Debit accrued revenues		545966	
Prepaid expenses		112334	
Debit suppliers		1805766	
Other debit accounts		101549042	
Bank Deposits		62779992	
Cash in banks		2759557	
Cash on hand		27723	
<b>Total current assets</b>			<b>184973489</b>
<b>Current liabilities</b>			
Disputed tax allowance		1213629	
Accrued accounts allowance		2362055	

Other allowance		1730242	
Suppliers		2944594	
Notes payable		249179	
Credit governmental agencies balances		899856	
Accrued expenses		2676461	
Other credit accounts		4307556	
Credit customers		123518	
<b>Total Current liabilities</b>			<b>16507090</b>
<b>Working capital [2]</b>			<b>168466399</b>
<b>Total investment [1+2]</b>			<b>233636105</b>
<b>Owner's equity</b>			
Capital		18746407	
Reserves		685473	
Previous years losses		-397958427	
Net profit for the year		14183466	
<b>Total equity [3]</b>			<b>-364343081</b>
<b>Long-term liabilities</b>			
Long-term loans from banks		592773396	
Long-term loans from other		5205790	
<b>Total Long-term liabilities [4]</b>			<b>597979186</b>
<b>Total funding for investment [3+4]</b>			<b>233636105</b>

## Income statement for the financial period ended June 30,2008

Description	Sub	Main
<b>Activity revenues</b>		
Goods	84379705	
Services	1001182	
<b>Subtract</b>		
cost of goods sold	-40852227	
Cost of marketing	-23164532	
<b>Gross margin</b>		<b>21364128</b>
<b>Add</b>		
Investing revenues	10990	
Allowances negated the purpose of it	234480	
Miscellaneous revenues	516294	
<b>Subtract</b>		
Salaries and allowances of members attended the board of directors	-117800	
Administrative expenses	-8465534	
Allowances (Without depreciation and inventory)	-2500000	
Bad debts	-2207	
Costs and other losses	-109342	
<b>Net profit (Losses) activity before financing expenses and interest revenue</b>		<b>10931009</b>
interest revenue		4623106
<b>Income from continuing operations</b>		<b>15554115</b>
<b>Add</b>		
Revenue from previous years		565263
Up-normal revenue and profits		975258
<b>Subtract</b>		
Net foreign currencies exchange differences		-73892
Previous years expenses		-2492781
Up-normal losses		-344497
<b>Net profit</b>		<b>14183466</b>