

MOUWASAT MEDICAL SERVICES COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED) AND AUDITORS' LIMITED REVIEW REPORT
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2016



EY

Building a better
working world

**LIMITED REVIEW REPORT TO THE SHAREHOLDERS OF
MOUWASAT MEDICAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)**

Scope of limited review:

We have reviewed the accompanying interim consolidated balance sheet of Mouwasat Medical Services Company, A Saudi Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") as at 30 June 2016, and the related interim consolidated statement of income for the three and six months periods then ended and the interim consolidated statements of cash flows and changes in shareholders' equity for the six months period then ended. These interim consolidated financial statements have been prepared by the Company and submitted to us together with all the information and explanations which we required. We conducted our limited review in accordance with the Standard on Review of Interim Financial Reporting issued by the Saudi Organization of Certified Public Accountants (SOCPA). A limited review consists principally of applying analytical procedures to financial data and making inquiries of the persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the consolidated financial statements taken as a whole. Accordingly, we do not express such an opinion.

Conclusion:

Based on our limited review, we are not aware of any material modifications that should be made to the accompanying interim consolidated financial statements for them to be in conformity with accounting standards generally accepted in the Kingdom of Saudi Arabia.

for Ernst & Young

Abdulaziz Saud Alshubaihi
Certified Public Accountant
Registration No.339

22 Shawwal 1437H
27 July 2016

Al-Khobar




Mouwasat Medical Services Company and its Subsidiaries
(A Saudi Joint Stock Company)


INTERIM CONSOLIDATED BALANCE SHEET (UNAUDITED)

As at 30 June 2016

	Notes	30 June 2016 SR	30 June 2015 SR
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		73,880,163	145,604,801
Term deposit		-	100,000,000
Accounts receivable and prepayments		432,545,913	206,839,088
Inventories		116,637,401	93,209,355
TOTAL CURRENT ASSETS		623,063,477	545,653,244
NON-CURRENT ASSETS			
Investment in an associate		8,743,603	8,743,603
Property and equipment		1,304,608,178	1,127,544,557
Advances to contractors		24,587,931	14,238,519
Goodwill		16,371,000	16,371,000
Other intangible assets		973,738	815,935
TOTAL NON-CURRENT ASSETS		1,355,284,450	1,167,713,614
TOTAL ASSETS		1,978,347,927	1,713,366,858
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Accounts payable and accruals		184,485,218	140,616,005
Short term loans	5	-	33,028,673
Current portion of term loans		131,903,638	100,406,823
Zakat provision		18,701,589	14,284,956
TOTAL CURRENT LIABILITIES		335,090,445	288,336,457
NON-CURRENT LIABILITIES			
Term loans		351,479,577	277,288,842
Employees' terminal benefits		54,578,008	45,403,874
TOTAL NON-CURRENT LIABILITIES		406,057,585	322,692,716
TOTAL LIABILITIES		741,148,030	611,029,173
SHAREHOLDERS' EQUITY			
Equity attributable to shareholders of the Company			
Share capital	6	500,000,000	500,000,000
Statutory reserve		144,444,240	123,564,050
Retained earnings		523,580,787	415,694,886
TOTAL SHAREHOLDERS' EQUITY		1,168,025,027	1,039,258,936
NON-CONTROLLING INTERESTS		69,174,870	63,078,749
TOTAL EQUITY		1,237,199,897	1,102,337,685
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,978,347,927	1,713,366,858


 Managing Director
 Mohammed Al Saleem


 Authorized Board Representative
 Mohammed Al Saleem


 Chief Finance Officer
 Mahmoud Soliman

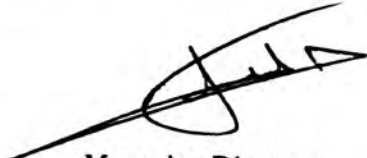
The attached notes 1 to 9 form part of these interim consolidated financial statements.


Mouwasat Medical Services Company and its Subsidiaries
(A Saudi Joint Stock Company)


INTERIM CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

For the three and six months periods ended 30 June 2016

	<i>For the three months period ended 30</i>		<i>For the six months period ended 30</i>	
	<i>June</i>		<i>June</i>	
	<i>2016</i>	<i>2015</i>	<i>2016</i>	<i>2015</i>
<i>Note</i>	<i>SR</i>	<i>SR</i>	<i>SR</i>	<i>SR</i>
REVENUE:				
Operating revenue	249,948,637	205,212,608	504,632,663	406,554,539
Sales	49,508,689	49,887,612	101,649,495	101,953,618
	<u>299,457,326</u>	<u>255,100,220</u>	<u>606,282,158</u>	<u>508,508,157</u>
DIRECT COSTS:				
Cost of operations	(125,215,725)	(102,703,416)	(248,013,205)	(199,661,549)
Cost of sales	(35,995,743)	(36,619,787)	(73,905,014)	(74,440,312)
	<u>(161,211,468)</u>	<u>(139,323,203)</u>	<u>(321,918,219)</u>	<u>(274,101,861)</u>
GROSS PROFIT	<u>138,245,858</u>	<u>115,777,017</u>	<u>284,363,939</u>	<u>234,406,296</u>
EXPENSES				
Selling and distribution	(33,299,824)	(24,062,470)	(66,363,159)	(52,568,161)
General and administration	(34,596,837)	(28,483,128)	(69,146,091)	(56,367,061)
Amortization of other intangible assets	(126,016)	(183,467)	(261,191)	(367,039)
	<u>(68,022,677)</u>	<u>(52,729,065)</u>	<u>(135,770,441)</u>	<u>(109,302,261)</u>
INCOME FROM MAIN OPERATIONS	<u>70,223,181</u>	<u>63,047,952</u>	<u>148,593,498</u>	<u>125,104,035</u>
Share in results of an associate	750,000	750,000	1,538,893	1,823,055
Other income	2,094,252	2,709,494	5,258,307	4,509,530
Financial charges	(1,637,211)	(1,849,344)	(3,570,729)	(3,810,114)
INCOME BEFORE ZAKAT AND NON-CONTROLLING INTERESTS	<u>71,430,222</u>	<u>64,658,102</u>	<u>151,819,969</u>	<u>127,626,506</u>
Non-controlling interests	(4,612,068)	(4,579,339)	(9,234,733)	(7,654,848)
INCOME BEFORE ZAKAT	<u>66,818,154</u>	<u>60,078,763</u>	<u>142,585,236</u>	<u>119,971,658</u>
Zakat	(4,546,600)	(3,989,531)	(9,206,956)	(7,957,574)
NET INCOME FOR THE PERIOD	<u>62,271,554</u>	<u>56,089,232</u>	<u>133,378,280</u>	<u>112,014,084</u>
EARNINGS PER SHARE				
Earnings per share from main operations	<u>1.40</u>	<u>1.26</u>	<u>2.97</u>	<u>2.50</u>
Earnings per share from net income	<u>1.25</u>	<u>1.12</u>	<u>2.67</u>	<u>2.24</u>
Weighted average number of outstanding shares	6 <u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>


Managing Director
Mohammed Al Saleem


Authorized Board Representative
Mohammed Al Saleem


Chief Finance Officer
Mahmoud Soliman

The attached notes 1 to 9 form part of these interim consolidated financial statements.

Mouwasat Medical Services Company and its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the six months period ended 30 June 2016

	<i>For the six months period ended 30</i>	
	<i>June</i>	
	<i>2016</i>	<i>2015</i>
	<i>SR</i>	<i>SR</i>
OPERATING ACTIVITIES		
Income before zakat and non-controlling interests	151,819,969	127,626,506
Adjustments for:		
Depreciation	36,136,068	23,976,114
Amortization of other intangible assets	261,191	367,039
Share in results of an associate	(1,538,893)	(1,823,055)
Employees' terminal benefits, net	3,728,090	4,565,926
Financial charges	3,570,729	3,810,114
Gain on disposal of property and equipment	(306,273)	(119,695)
	<u>193,670,881</u>	<u>158,402,949</u>
Changes in operating assets and liabilities:		
Accounts receivable and prepayments	(161,267,100)	(1,197,242)
Inventories	(9,107,788)	(17,403,118)
Accounts payable and accruals	37,746,035	(1,203,182)
Cash from operations	<u>61,042,028</u>	<u>138,599,407</u>
Financial charges paid	(3,570,729)	(3,810,114)
Zakat paid	(12,916,721)	(12,999,905)
Net cash from operating activities	<u>44,554,578</u>	<u>121,789,388</u>
INVESTING ACTIVITIES		
Term deposit	150,000,000	-
Purchase of property and equipment	(127,162,739)	(54,112,646)
Proceeds from disposal of property and equipment	357,240	430,711
Additions to other intangible assets	(181,547)	(497,522)
Dividend received from an associate	1,538,893	1,609,482
Advances to contractors	(2,700,000)	-
Net cash from (used) in investing activities	<u>21,851,847</u>	<u>(52,569,975)</u>
FINANCING ACTIVITIES		
Proceeds from short term loans	-	15,852,510
Repayments of short term loans	-	(1,907,525)
Proceeds from term loans	95,875,437	45,000,000
Repayments of term loans	(59,604,508)	(59,224,833)
Dividends paid	(100,000,000)	(100,000,000)
Movement in non-controlling interests	(9,800,000)	(4,900,000)
Net cash used in financing activities	<u>(73,529,071)</u>	<u>(105,179,848)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(7,122,646)	(35,960,435)
Cash and cash equivalents at the beginning of the period	<u>81,002,809</u>	<u>181,565,236</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	73,880,163	145,604,801
NON-CASH TRANSACTION:		
Transfer from advances to contractors to property and equipment	<u>1,420,439</u>	<u>-</u>

Managing Director

Mohammed Al Saleem

Authorized Board Representative

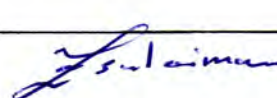
Mohammed Al Saleem

Chief Finance Officer

for Mahmoud Soliman

The attached notes 1 to 9 form part of these interim consolidated financial statements.





Mouwasat Medical Services Company and its Subsidiaries
(A Saudi Joint Stock Company)

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
For the six months period ended 30 June 2016

EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY

	<i>Share capital</i> SR	<i>Statutory reserve</i> SR	<i>Retained earnings</i> SR	<i>Proposed dividends</i> SR	<i>Total</i> SR
Balance at 31 December 2014 (Audited)	500,000,000	123,564,050	303,680,802	100,000,000	1,027,244,852
Net income for the period	-	-	112,014,084	-	112,014,084
Dividends (note 7)	-	-	-	(100,000,000)	(100,000,000)
Balance at 30 June 2015 (Unaudited)	<u>500,000,000</u>	<u>123,564,050</u>	<u>415,694,886</u>	<u>-</u>	<u>1,039,258,936</u>
Balance at 31 December 2015 (Audited)	500,000,000	144,444,240	390,202,507	100,000,000	1,134,646,747
Net income for the period	-	-	133,378,280	-	133,378,280
Dividends (note 7)	-	-	-	(100,000,000)	(100,000,000)
Balance at 30 June 2016 (Unaudited)	<u>500,000,000</u>	<u>144,444,240</u>	<u>523,580,787</u>	<u>-</u>	<u>1,168,025,027</u>

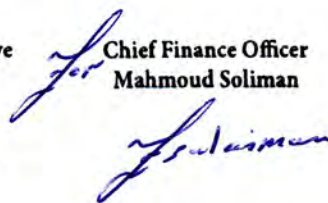
Managing Director
Mohammed Al Saleem



Authorized Board Representative
Mohammed Al Saleem



Chief Finance Officer
Mahmoud Soliman



The attached notes 1 to 9 form part of these interim consolidated financial statements.

Mouwasat Medical Services Company and its Subsidiaries

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

At 30 June 2016

1 ACTIVITIES

Mouwasat Medical Services Company ("the Company") is registered in Saudi Arabia under Commercial Registration number 2050032029 dated 12 Ramadan 1417H (corresponding to 22 January 1997). The Company was converted into a Saudi Joint Stock Company in accordance with Ministerial Resolution No. 1880 dated 4 Dhu al Hijja 1426 (corresponding to 4 January 2006).

The Company through its multiple branches is engaged in the acquisition, management, operation and maintenance of hospitals, medical centers, drug stores, pharmacies and wholesale of medical equipment and drugs.

The accompanying interim consolidated financial statements include the activities of the Company and its following subsidiaries (collectively referred to as "the Group"):

<u>Name of the entity</u>	<u>Country of incorporation</u>	<u>Percentage of ownership</u>
Eastern Medical Services Company Limited	Saudi Arabia	51%
Specialized Medical Clinic Company Limited	Saudi Arabia	95%

2 INTERIM PERIOD RESULTS

The Group has made all necessary adjustments which are important to present fairly in all material respects the interim financial position and interim results of operations. The interim financial results may not be considered an indicative of the actual results for the whole year.

3 BASIS OF PREPERATION

These interim consolidated financial statements include assets, liabilities and the results of the operations of the Company and its subsidiaries. A subsidiary company is that in which the Group has, directly or indirectly, long term investment comprising an interest in the voting capital which it exerts control. A subsidiary company is consolidated from the date on which the Group obtains control until the date that control ceases. The interim consolidated financial statements are prepared on the individual interim financial statements of the Company and its subsidiaries. The interim financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. All Intra-companies balances, income, expenses and unrealised gains and losses resulting from intra-companies transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets that are not held by the Group and are presented in the interim consolidated statement of income and within equity in the interim consolidated balance sheet, separately from shareholders' equity.

4 SIGNIFICANT ACCOUNTING POLICIES

The accompanying interim consolidated financial statements have been prepared in accordance with the Standard on Review of Interim Financial Reporting issued by the Saudi Organization for Certified Public Accountants (SOCPA). The significant accounting policies adopted by the Group in preparing its interim consolidated financial statements, summarized below, are consistent with those used in the preparation of the last audited consolidated financial statements for the year ended 31 December 2015.

Accounting convention

The interim consolidated financial statements are prepared under the historical cost convention.

Use of estimates

The preparation of interim consolidated financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.

Mouwasat Medical Services Company and its Subsidiaries

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -(continued)
At 30 June 2016

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents consists of bank balances, cash on hand, and Murabaha deposits that are readily convertible into known amounts of cash and have a maturity period of three months or less, when purchased.

Accounts receivable

Accounts receivable are stated at original invoice amount less an allowance for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

Inventories

Inventories are stated at the lower of cost and market value. Costs are those expenses incurred in bringing each product to its present location and condition and calculated on purchase cost on a weighted average basis.

Investment in an associate

Investment in associate is accounted for using equity method of accounting.

Property and equipment/depreciation

Property and equipment are initially recorded at cost and are stated at cost less accumulated depreciation and any impairment in value. Freehold land and capital working in progress are not depreciated. The cost of other property and equipment is depreciated on a straight line basis over the estimated useful lives of the assets.

Leasehold improvements are amortized on a straight-line basis over the shorter of the useful life of the improvement or the term of the lease.

Expenditure for repair and maintenance are charged to income as incurred. Improvements that increase the value or materially extend the useful life of the related assets are capitalised.

Other intangible assets

These represent the license costs of certain hospitals. Costs which have a long term future benefits are treated as other intangible assets and are amortised over the estimated period of benefit.

Goodwill

Goodwill is measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired entity. Following initial recognition, the goodwill is measured at cost less any accumulated impairment losses.

Impairment is determined for goodwill by assessing the recoverable amount of the cash-generating unit (or group of cash-generating units), to which the goodwill relates. Where the recoverable amount of the cash-generating unit (or group of cash-generating units) is less than the carrying amount of the cash-generating unit (or group of cash-generating units) to which goodwill has been allocated, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods.

Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill at each reporting date. When subsidiaries are sold, the difference between the selling price and the net assets and goodwill is recognized in the interim consolidated statement of income.

Impairment of non-current assets

The carrying values of non-current assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the non-current assets are written down to their recoverable amount, being the higher of their fair value less costs to sell and their value in use. The excess of carrying value over the estimated recoverable amount is charged to the interim consolidated statement of income.

Mouwasat Medical Services Company and its Subsidiaries

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) -(continued)

At 30 June 2016

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts payable and accruals

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Group.

Provision

Provision is recognised when the Group has an obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and can be measured reliably.

Zakat

Zakat is provided for the Company and its subsidiaries in accordance with Saudi Arabian fiscal regulations. The provision is charged to the interim consolidated statement of income. Additional amounts, if any, that become due on finalization of an assessment are accounted for in the period in which the assessment is finalized.

The provision for the Company and Saudi Arabia subsidiaries for the interim period is calculated based on estimated zakat provision for the whole year. The difference between the provision made during the interim period and the actual provision for the period based on detailed zakat calculation for the year is accounted for at year end.

Employees' terminal benefits

Provision is made for amounts payable related to the accumulated periods of service at the interim consolidated balance sheet date in accordance with the employees' contracts of employment.

Revenue

Operating revenue

Operating revenue represents the invoiced value of services rendered by the Group to the patients and is recognized, net of discount and estimated insurance rejection, when services are performed.

Sales

Sales represent the invoiced value of medicines and drugs by the Group and are recognized, net of discount, when the significant risks and rewards of ownership of those goods have passed to the buyer and the amount of revenue can be measured reliably; normally on delivery to the customer/patient.

Commission income on term deposits is recognised on an accrual basis.

Operating lease

Operating lease payments are recognised as an expense in the interim consolidated statement of income on a straight-line basis over the lease term.

Expenses

Selling and distribution expenses are those that specifically relate to marketing personnel, advertisements, promotions as well as allowance for doubtful debts. All other expenses other than amortization of intangible assets and financial charges are allocated on a consistent basis to direct costs and general and administration expenses in accordance with allocation factors determined as appropriate by the Group.

Foreign currencies

Transactions in foreign currencies are recorded in Saudi Riyals (SR) at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the interim consolidated balance sheet date. All differences are taken to interim consolidated statement of income.

Borrowing cost

Borrowing costs that are directly attributable to the construction of an asset are capitalised up to stage when substantially all the activities necessary to prepare the qualifying asset for its intended use are completed and, thereafter, such costs are charged to the interim consolidated statement of income.

Mouwasat Medical Services Company and its Subsidiaries **(A Saudi Joint Stock Company)**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) - (continued)

At 30 June 2016

4 SIGNIFICANT ACCOUNTING POLICIES (continued)

Earnings per share

Earnings per share from main operations is calculated by dividing income from main operations for the period by the weighted average number of outstanding shares during the period.

Earnings per share from net income is calculated by dividing the net income for the period by the weighted average number of outstanding shares during the period.

Segmental reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (a business segment) or in providing products or services within a particular economic environment (a geographic segment), which is subject to risks and rewards that are different from those of other segments. Because the Group carries out its activities entirely in the Kingdom of Saudi Arabia, reporting is provided by business segment only.

5 SHORT TERM LOANS

The short term loans were obtained from various local banks for the purpose of financing and construction of the new projects. These borrowings are secured by promissory note issued by the Company and carry commission charges at prevailing market borrowing rates.

6 SHARE CAPITAL

The authorised, issued and fully paid share capital of the Company is divided into 50 million shares (30 June 2015: 50 million shares) of SR 10 each.

7 CASH DIVIDENDS

The board of directors at their meeting held on 15 Rabi'II 1437H (corresponding to 25 January 2016) proposed a cash dividend of SR 2.0 per share amounting to SR 100 million for the year ended 31 December 2015 which was subsequently approved by the shareholders in the General Assembly Meeting held on 26 Jumada'II 1437H (corresponding to 4 April 2016) (30 June 2015: the Board of Directors at their meeting held on 7 Rabi'II 1436H (corresponding to 27 January 2015) proposed a cash dividend of SR 2.0 per share amounting to SR 100 million for the year ended 31 December 2014 which was subsequently approved by the shareholders in the General Assembly Meeting held on 12 Jamadah'II 1436H (corresponding to 1 April 2015)).

Mouwasat Medical Services Company and its Subsidiaries

(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) - (continued)

At 30 June 2016

8 SEGMENTAL INFORMATION

Business segments:

Consistent with the Group's internal reporting process, business segments have been approved by management in respect of the Group's activities. Transactions between the business segments are reported at cost. The Group's revenue, gross profit, property and equipment, total assets and total liabilities, by business segment, are as follows:

	<i>In-patient SR</i>	<i>Out-patient SR</i>	<i>Pharmaceuticals SR</i>	<i>Total SR</i>
2016				
<i>For the three months period ended 30 June 2016</i>				
Revenue	119,962,360	129,986,277	49,508,689	299,457,326
Gross profit	59,859,361	64,873,551	13,512,946	138,245,858
<i>For the six months period ended 30 June 2016</i>				
Revenue	242,836,827	261,795,836	101,649,495	606,282,158
Gross profit	123,489,143	133,130,315	27,744,481	284,363,939
<i>As at 30 June 2016</i>				
Property and equipment	639,258,007	482,705,026	182,645,145	1,304,608,178
Total assets	969,390,484	731,988,733	276,968,710	1,978,347,927
Total liabilities	340,928,094	274,224,771	125,995,165	741,148,030
2015				
<i>For the three months period ended 30 June 2015</i>				
Revenue	90,078,262	115,134,346	49,887,612	255,100,220
Gross profit	45,022,437	57,486,755	13,267,825	115,777,017
<i>For the six months period ended 30 June 2015</i>				
Revenue	175,741,089	230,813,450	101,953,618	508,508,157
Gross profit	89,433,510	117,459,480	27,513,306	234,406,296
<i>As at 30 June 2015</i>				
Property and equipment	518,670,496	417,191,486	191,682,575	1,127,544,557
Total assets	788,148,755	633,945,737	291,272,366	1,713,366,858
Total liabilities	281,073,420	226,080,794	103,874,959	611,029,173

Geographical segments:

All of the Group's operating assets and principal markets of activity are located in the Kingdom of Saudi Arabia.

9 COMPARATIVE FIGURES

Certain of the prior period amounts have been reclassified to conform with the presentation in the current period.