

Gulf Warehousing Company
Balance Sheet

Status	As on 30th Sept 2007	As on 30th Sept 2008
Current Assets		
Bank Balances and Cash	89,560,711	60,738,698
Accounts Receivable, prepayments and other debit balances	99,296,400	28,771,621
Total Current Assets	188,857,111	89,510,319
Investment available for sale	62,581,880	32,847,407
Property, Plant and Equipment	164,892,520	285,236,728
Total Assets	416,331,510	407,594,454
Liabilities & Shareholders' Equity		
Liabilities		
Current Liabilities		
Accounts Payable	12,276,250	3,735,646
Accruals provisions & other credit balances	309,452	150,351
Retention payable	2,762,668	3,813,571
Total Liabilities	15,348,370	7,699,568
Non Current Liabilities		
Provision for Employees terminal benefits	247,349	935,188
Long Term Liabilities	86,164,047	83,405,441
Total Non-Current Liabilities	86,411,396	84,340,629
Shareholders' Equity		
Share Capital @ Qr 10 each fully paid	250,000,000	250,000,000
Share Premium	60,000,000	60,000,000
Fair Value Reserve	1,766,988	-
Legal Reserve	1,473,106	1,757,620
Retained Earnings	1,331,651	3,796,637
Total Shareholders Equity	314,571,745	315,554,257
Total Liabilities & Shareholders' Equity	416,331,510	407,594,454

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Mr. Faisal Mohamed Ghanem Al Sulaiti
 Chairman

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Gulf Warehousing Company
Income Statement
For the period from 1st Jan 2008 to 30th Sept 2008

Description	1st January to 30th Sept 2008	1st January to 30th Sept 2007
<u>Income</u>		
Income from Operations	39,464,085	33,199,025
Income from Investments and other income	1,291,729	4,441,948
Total Income	40,755,814	37,640,973
<u>Expenditure</u>		
General & Administration Expenses	(29,867,320)	(24,650,541)
Profit before Depreciation	10,888,494	12,990,432
Depreciation (G&A)	(11,466,481)	(10,874,207)
Profit / (Loss) after Depreciation	(577,987)	2,116,225
Profit / (Loss) on Sale of Shares	1,167,557	-
Profit / (Loss) on Revaluation of Shares	-	2,068,992
Impairment loss on investments	-	(3,500,000)
Accounting Profit / (Loss)	589,570	685,217
Earnings per Share -EPS	0.03	0.04

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Mr. Faisal Mohammad Ghanem Al Sulaiti
Chairman

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Mr. Vivek Nambiar
General Manager