

Saudi Arabian Fertilizers Company
Saudi Joint Stock Company

BALANCE SHEET

As At 31 December 2008

	Note	2008 SR 000	2007 SR 000
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	3,918,061	1,573,006
Trade accounts receivable	4	764,566	837,111
Other receivables and prepayments	5	128,175	28,835
Inventories	6	321,323	322,870
Home ownership receivable – current portion	10	22,053	48,080
Available for sale investments	7	<u>6,750</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>5,160,928</u>	<u>2,809,902</u>
NON CURRENT ASSETS			
Investment in an associate	8	900,383	648,727
Available for sale investments	7	234,645	633,012
Property, plant and equipment	9	3,457,564	3,811,597
Deferred costs		-	70,116
Home ownership receivable	10	92,248	104,226
Other long term assets		<u>4,269</u>	<u>5,082</u>
TOTAL NON CURRENT ASSETS		<u>4,689,109</u>	<u>5,272,760</u>
TOTAL ASSETS		<u>9,850,037</u>	<u>8,082,662</u>
LIABILITIES AND SHARE HOLDERS EQUITY			
CURRENT LIABILITIES			
Accounts payable and accruals	12	321,723	541,924
Current portion of term loans	13	236,786	148,393
Zakat provision	14	<u>180,031</u>	<u>118,508</u>
TOTAL CURRENT LIABILITIES		<u>738,540</u>	<u>808,825</u>
NON CURRENT LIABILITIES			
Term loans	13	589,643	826,428
Other non current liabilities	15	<u>487,895</u>	<u>433,073</u>
TOTAL NON CURRENT LIABILITIES		<u>1,077,538</u>	<u>1,259,501</u>
TOTAL LIABILITIES		<u>1,816,078</u>	<u>2,068,326</u>
SHAREHOLDERS' EQUITY			
Share capital	16	2,500,000	2,000,000
Statutory reserve	17	1,250,000	1,000,000
General reserve	18	45,105	545,105
Retained earnings		2,443,300	1,663,512
Proposed dividends	19	1,750,000	400,000
Unrealized gain from available for sale investments	7	<u>45,554</u>	<u>405,719</u>
TOTAL EQUITY		<u>8,033,959</u>	<u>6,014,336</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>9,850,037</u>	<u>8,082,662</u>

The attached notes from 1 to 29 form an integral part of these financial statements.