

Saudi Arabian Fertilizers Company
Saudi Joint Stock Company

INCOME STATEMENT
Year ended 31 December 2008

	Note	2008 SR 000	2007 SR 000
Sales		5,235,760	3,104,723
Cost of sales		<u>(827,210)</u>	<u>(815,945)</u>
GROSS PROFIT		4,408,550	2,288,778
EXPENSES			
Selling and distribution	20	67,893	81,971
General and administration	21	<u>91,110</u>	<u>70,441</u>
INCOME FROM MAIN OPERATIONS		4,249,547	2,136,366
Financial income, net		75,700	28,891
Other expenses		<u>(37,152)</u>	<u>(33,250)</u>
INCOME BEFORE SHARE IN RESULTS OF AN ASSOCIATE		4,288,095	2,132,007
Share in results of an associate	8	<u>351,656</u>	<u>164,385</u>
INCOME FROM CONTINUING OPERATIONS		4,639,751	2,296,392
Discontinued operations:			
Loss from operations of discontinued plant		(2,006)	(10,167)
Provision for impairment of plant assets	22	<u>(248,554)</u>	<u>-</u>
		<u>(250,560)</u>	<u>(10,167)</u>
INCOME BEFORE ZAKAT		4,389,191	2,286,225
Zakat	14	<u>(109,403)</u>	<u>(77,000)</u>
NET INCOME FOR THE YEAR		<u>4,279,788</u>	<u>2,209,225</u>
Earnings per share (from net income)		<u>17,12</u>	<u>8,84</u>
Earnings per share (from main operations)		<u>17,00</u>	<u>8,55</u>

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