

Ras Al Khaimah Rock Company
(Public Shareholding Company)

INCOME STATEMENT

Year ended 31 December 2002

	<i>Notes</i>	<i>2002 AED'000</i>	<i>2001 AED'000</i>
Revenues	3	152,311 ✓	152,161
Direct costs		(94,984) ✓	(91,018)
GROSS PROFIT		<u>57,327</u>	<u>61,143</u>
Other income	5	17,869 ✓	3,833
Selling, general and administrative expenses	4	(4,288) ✓	(4,371)
NET PROFIT FOR THE YEAR		<u><u>70,908</u></u> ✓	<u><u>60,605</u></u>

The attached notes 1 to 18 form part of these financial statements.

Ras Al Khaimah Rock Company
(Public Shareholding Company)

INCOME STATEMENT
Year ended 31 December 2003

	<i>Notes</i>	<i>2003</i> <i>AED'000</i>	<i>2002</i> <i>AED'000</i>
Sales	3	165,937	152,311
Cost of sales		(100,410)	(94,984)
GROSS PROFIT		65,527	57,327
Selling, general and administrative expenses	4	(3,885)	(4,288)
Other income	5	5,929	17,869
NET PROFIT FOR THE YEAR		67,571	70,908

The attached notes 1 to 16 form part of these financial statements.

Ras Al Khaimah Rock Company P.S.C.
Ras Al Khaimah - United Arab Emirates

Statement of Income
For the year ended December 31, 2004
(In Arab Emirates Dirhams)

	<u>Note</u>	<u>2004</u>	<u>2003</u> Unaudited
Revenue	13	201,078,216	171,416,419
Cost of sales	14	(127,172,737)	(103,467,986)
Gross profit		73,905,479	67,948,433
Other operating income		426,953	408,107
Selling, general and administrative expenses	15	(5,040,269)	(3,691,219)
Profit from operations		69,292,163	64,665,321
Finance costs		(131,795)	(193,806)
Other income	16	4,526,439	3,098,999
Net profit for the year	17	<u>73,686,807</u>	<u>67,570,514</u>

The accompanying notes form an integral part of these financial statements.

Ras Al Khaimah Rock Company P.S.C.
Ras Al Khaimah - United Arab Emirates

Statement of Income
For the year ended December 31, 2005
(In Arab Emirates Dirhams)

	Notes	Year ended December 31, 2005	Year ended December 31, 2004
Revenue	14	214,993,286	201,078,216
Cost of sales	15	<u>(136,404,703)</u>	<u>(127,172,737)</u>
Gross profit		78,588,583	73,905,479
Other operating income		500,178	426,953
Selling, general and administrative expenses	16	<u>(7,994,461)</u>	<u>(5,040,269)</u>
Operating profit		71,094,300	69,292,163
Finance costs		<u>(18,895)</u>	<u>(131,795)</u>
Profit on sale of available-for-sale investments		25,855,417 +	-
Other income	17	<u>538,997</u>	<u>4,526,439</u>
Profit for the year	18	<u>97,469,819</u>	<u>73,686,807</u>
		71,614,402	

The accompanying notes form an integral part of these financial statements.

Ras Al Khaimah Rock Company P.S.C.
Ras Al Khaimah - United Arab Emirates

Income Statement
For the year ended December 31, 2006
(In Arab Emirates Dirhams)

	Notes	Year ended December 31, 2006	Year ended December 31, 2005
Sales	15	225,997,534	214,993,286
Cost of sales	16	(150,813,349)	(135,404,703)
Gross profit		75,184,185	79,588,583
Other operating income		973,923	500,178
Selling, general and administrative expenses	17	(15,225,150)	(8,994,461)
Operating profit		60,932,958	71,094,300
Finance costs		(766,637)	(18,895)
Profit on sale of available-for-sale investments		-	25,855,417
Other income		-	538,997
Profit for the year	18	60,166,321	97,469,819

The accompanying notes form an integral part of these financial statements.

Income Statement
For the year ended December 31, 2007
(In Arab Emirates Dirhams)

	Note	Year ended December 31, 2007	Year ended December 31, 2006
Sales	15	✓ 278,721,990	225,997,534
Cost of sales	16	✓ (198,065,665)	(153,813,349)
Gross profit		80,656,325	72,184,185
Selling, general and administrative expenses	17	✓ (4,613,273)	(12,225,150)
Operating profit		76,043,052	59,959,035
Finance costs		✓ (1,953,185)	(766,637)
Impairment of property, plant and equipment		✓ (2,938,719)	-
Other income		✓ 2,444,154	973,923
Profit for the year		✓ 73,595,302	60,166,321
Basic earnings per share	18	184	150

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Ras Al Khaimah Rock Company P.S.C.
Ras Al Khaimah - United Arab Emirates

Income Statement
For the year ended December 31, 2008
(In Arab Emirates Dirhams)

	Note	Year ended December 31, 2008	Year ended December 31, 2007
Sales	15	380,773,657	283,055,566
Cost of sales	16	(275,317,373)	(202,399,241)
Gross profit		105,456,284	80,656,325
Selling, general and administrative expenses	17	(5,797,066)	(4,613,273)
Operating profit		99,659,218	76,043,052
Finance costs		(1,487,616)	(1,953,185)
Impairment of property, plant and equipment		-	(2,938,719)
Other income		<u>4,330,113</u>	<u>2,444,154</u>
Profit for the year		<u>102,501,715</u>	<u>73,595,302</u>
Basic earnings per share	18	<u>256</u>	<u>184</u>

The accompanying notes form an integral part of these financial statements.