

Consolidated Balance Sheets

As at 31 December, 2006

In thousands of Egyptian Pound

Assets

	Note	31/12/2006	31/12/2005
Property, plant and equipment	(13)	21 535 119	22 344 238
Intangible assets	(14)	219 190	126 769
Investment in associates	(15)	6 544 096	1 540 721
Available for sale investments	(16)	84 524	88 382
Long-term receivable	(17)	1 224 892	1 525 773
Deferred tax assets	(18)	123 416	109 130
Total non-current assets		29 731 237	25 735 013
Inventory	(19)	597 928	494 776
Trade and other receivables	(20)	4 615 488	4 164 708
Investments held for trading	(21)	123 090	-
Cash and cash equivalents	(22)	588 845	768 016
Total current assets		5 925 351	5 427 500
Total assets		35 656 588	31 162 513

Equity

Issued capital	(23)	17 070 716	17 070 716
Reserves	(23)	4 257 513	3 409 882
Retained earnings		2 510 888	1 666 803
Total equity attributable to equity holders of the parent		23 839 117	22 147 401
Minority interest		34 839	22 031
Total equity		23 873 956	22 169 432

Note 31/12/2006 31/12/2005

Liabilities

Interest-bearing loans and borrowings	(25)	4 571 182	1 786 167
Bonds payable	(26)	1 600 000	2 000 000
Deferred income		313 279	266 254
Other payables		165 972	56 459
Deferred tax liabilities	(18)	239 595	170 402
Total non-current liabilities		6 890 028	4 279 282
Bank overdraft	(22)	77 762	158 474
Bonds payable	(26)	400 000	-
Interest-bearing loans and borrowings	(25)	931 508	919 473
Trade and other payables	(27)	3 002 105	2 900 489
Provisions	(28)	481 229	735 363
Total current liabilities		4 892 604	4 713 799
Total liabilities		11 782 632	8 993 081
Total equity and liabilities		35 656 588	31 162 513

Chairman
and the Executive President



Eng./Akil Beshir

Deputy of the Executive
President for Financial &
Commercial Affairs



Acc./Ali Salama

Head of the
Financial Sector



Acc./Khaled Heshmat

Date : 11 March, 2007

Auditor's Report "Attached"