

Consolidated Statement Of Changes In Equity

For The Financial Year Ended December 31, 2005

	Share capital	Legal reserve	Other reserves	Revaluation reserve	Retained earnings	Translation difference adjustments	Net profit	Total equity attributable to equity holders of the parent	Minority interest	Total equity
	LE(000)	LE(000)	LE(000)	LE(000)	LE(000)	LE(000)	LE(000)	LE(000)	LE(000)	LE(000)
Balance as of 1/1/2004	17 112 149	267 485	4 134 359	19 081	214 880	–	1 095 922	22 843 876	16 604	22 860 480
Transferred to reserves	–	54 862	218 571	–	–	–	(273 433)	–	–	–
Reducing other reserves according to the Extra-ordinary General Assembly resolution on 29/3/2005	–	–	(44 844)	–	–	–	–	(44 844)	–	(44 844)
Adjustments to revaluation surplus of sold investments	–	–	–	(2 262)	2 262	–	–	–	–	–
Dividends for the year 2003	–	–	–	–	–	–	(624 350)	(624 350)	(1 358)	(625 708)
Transferred to retained earnings	–	–	–	–	198 139	–	(198 139)	–	–	–
Translation difference adjustments	–	–	–	–	–	(34)	–	(34)	–	(34)
Net profit for the year 2004	–	–	–	–	–	–	1 025 167	1 025 167	2 694	1 027 861
Balance as of 31/12/2004	17 112 149	322 347	4 308 086	16 819	415 281	(34)	1 025 167	23 199 815	17 940	23 217 755
Adjustments to retained earnings	–	–	–	–	(11 742)	–	–	(11 742)	–	(11 742)
Minority interest's share in capital increase	–	–	–	–	–	–	–	–	2 661	2 661
Transferred to reserves	–	51 390	410 014	–	–	–	(461 404)	–	–	–
Dividends for the year 2004	–	–	–	–	(25 901)	–	(548 312)	(574 213)	(834)	(575 047)
Adjustment to revaluation surplus of sold investments	–	–	–	(10 005)	10 005	–	–	–	–	–
Reducing of other reserves against decrease in the land & other assets according to the Extra-ordinary General Assembly resolution on 21/9/2005	–	–	(1 723 339)	–	–	–	–	(1 723 339)	–	(1 723 339)
Reducing the share capital according to the Extra-ordinary General Assembly resolution on 21/9/2005	(41 433)	–	41 433	–	–	–	–	–	–	–
Transferred from minority interest due to the change in capital shareholding percentage	–	29	–	–	455	–	–	484	(484)	–
Transferred to retained earnings	–	–	–	–	15 504	(53)	(15 451)	–	–	–
Translation difference adjustments	–	–	–	–	9	9	–	18	(6)	12
Net profit for the year	–	–	–	–	–	–	1 858 019	1 858 019	2 754	1 860 773
Balance as of 31/12/2005	17 070 716	373 766	3 036 194	6 814	403 611	(78)	1 858 019	22 749 042	22 031	22 771 073

The accompanying notes from No. (1) to No. (37) form an integral part of these financial statements.