

Bahrain Mumtalakat Holding Company B.S.C. (c)

CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2011

	2011 <i>BD '000</i>	2010 <i>BD '000</i>
Revenue	1,291,223	1,190,939
Direct costs	1,150,862	1,057,869
Gross profit	140,361	133,070
Dividend income	978	801
(Loss) gain on investments carried at fair value through statement of income	(1,548)	171
Other operating income	54,440	29,636
Selling and distribution expenses	(92,458)	(91,969)
Administrative expenses	(100,176)	(102,591)
Other operating expenses	(7,539)	(17,993)
Operating loss	(5,942)	(48,875)
Share of profit of associates	41,955	47,363
Interest income	10,050	5,475
Interest expense	(37,080)	(36,680)
Fair value gain (loss) on revaluation/settlement of derivatives (net)	36,898	(10,358)
Impairment losses	(316,531)	(191,253)
NET LOSS FOR THE YEAR	(270,650)	(234,328)
Attributable to:		
Shareholder of the parent	(335,816)	(265,106)
Non-controlling interests	65,166	30,778
	(270,650)	(234,328)