AERATED CONCRETE INDUSTRIES CO. - K.S.C. (CLOSED)
AND ITS SUBSIDIARIES
STATE OF KUWAIT

INTERIM CONSOLIDATED FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2007
(UNAUDITED)
WITH
REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL INFORMATION

AERATED CONCRETE INDUSTRIES CO. - K.S.C. (CLOSED)
AND ITS SUBSIDIARIES
STATE OF KUWAIT

INTERIM CONSOLIDATED FINANCIAL INFORMATION
FOR THE PERIOD ENDED JUNE 30, 2007
(UNAUDITED)
WITH
REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL INFORMATION

CONTENTS

	Pages
Report on review of interim consolidated financial information	
Interim condensed consolidated balance sheet (unaudited)	3
Interim condensed consolidated statement of income (unaudited)	4
Interim condensed consolidated statement of changes in equity (unaudited)	5
Interim condensed consolidated statement of cash flows (unaudited)	6 - 7
Notes to interim consolidated financial information (unaudited)	8 – 13

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors
Aerated Concrete Industries Co - K.S.C (Closed)
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated balance sheet of Aerated Concrete Industries Co.- K.S.C (Closed) (the parent company) and subsidiaries (the group) as of June 30, 2007 and the related condensed consolidated statements of income, changes in equity and cash flows for the six-month period then ended. Management is responsible for the preparation and presentation of this interim consolidated financial information in accordance with International Accounting Standard 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

We did not review the interim consolidated financial information of the subsidiary, Ghassan Ahmed Sauod Al-Khaled and Co. – W.L.L. and its subsidiary, whose total assets and revenues constitute 11.21% and 50.91% of the respective consolidated totals. The financial information of the above mentioned subsidiary was reviewed by other auditor, whose report was provided to us and our conclusion in so far as it relates to the amounts included in the interim consolidated financial information related to this subsidiary, is based solely on the report of the other auditor.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review and the report of the other auditor, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34.

Report on other Legal and Regulatory Requirements

Furthermore, the interim consolidated financial information is in agreement with the books of account of the parent company and to the best of our knowledge and belief, there were no contraventions during the period ended June 30, 2007 of either the Commercial Companies Law or the parent Company's Articles of Association, which might have materially affected the Group's financial position or results of its operations.

Abdul Rahman Mubarak Al-Qaoud
Licence No. 25-A
Abdul Rahman Al-Qaoud & Partners
Public Accountants

Dr. Shuaib A. Shuaib
Licence No. 33-A
Al-Bazie & Co.
Member of RSM International

State of Kuwait
July 15, 2007

AERATED CONCRETE INDUSTRIES CO. - K.S.C. (CLOSED) AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)
AS OF JUNE 30, 2007
(All amounts are in Kuwaiti Dinars)

ASSETS	Note	**June 30, 2007**	December 31, 2006 (Audited)	June 30, 2006
Cash and cash equivalents		**1,888,675**	3,168,622	661,090
Investments at fair value through income statement		**3,607,443**	3,008,512	4,246,895
Accounts receivable and other debit balances		**14,081,833**	10,595,356	12,957,965
Gross amount due from customers for contract work		**1,000,004**	2,313,190	-
Due from related parties	3	**5,631,671**	8,037,322	2,084,328
Inventories		**1,986,198**	2,507,071	2,788,740
Lands under development		**383,418**	147,104	9,949,587
Investment available for sale		**205,742**	-	2,480,096
Investment in associates	4	**7,797,647**	644,658	644,658
Investment in an unconsolidated subsidiary		**174,667**	1,175,334	8,347,422
Investment properties	5	**4,136,072**	11,626,347	4,068,036
Projects under construction	6	**63,771,197**	48,215,882	18,375,989
Right of utilization of leasehold		**866,708**	895,438	1,519,461
Fixed assets		**14,231,937**	14,415,272	15,081,594
Goodwill		**2,250,506**	2,250,506	3,158,661
Total assets		**122,013,718**	109,000,614	86,364,522
LIABILITIES AND EQUITY				
Liabilities:				
Loans and due to banks	7	**50,301,693**	34,591,295	30,935,559
Accounts payable and other credit balances		**5,678,150**	5,887,905	9,318,722
Due to related parties	3	**1,862,139**	877,459	224,931
Dividends payable to shareholders		**416,046**	205,347	306,319
Provision for staff indemnity		**831,874**	722,510	605,784
Due to shareholders of a company under liquidation	8	**-**	12,061,787	-
Total liabilities		**59,089,902**	54,346,303	41,391,315
Equity:				
Share capital	8	**19,493,213**	14,684,371	14,684,371
Share premium	8	**24,426,446**	16,245,253	16,245,253
Statutory reserve		**4,705,127**	4,705,127	3,313,780
Treasury shares	9	**(415,881)**	(605,684)	(421,965)
Gain on sale of treasury shares		**2,577,513**	2,479,912	2,458,046
Cumulative changes in fair value		**-**	-	272,800
Foreign currency translation adjustment		**(6,748)**	(50,544)	(1,101)
Retained earnings		**10,575,016**	15,967,691	7,606,609
Total equity attributable to parent company's shareholders		**61,354,686**	53,426,126	44,157,793
Minority interest		**1,569,130**	1,228,185	815,414
Total equity		**62,923,816**	54,654,311	44,973,207
Total liabilities and equity		**122,013,718**	109,000,614	86,364,522

The accompanying notes (1) to (15) form an integral part of the interim consolidated financial information.

Chairman
Ghassan Ahmed Al-Khaled

AERATED CONCRETE INDUSTRIES CO. - K.S.C. (CLOSED) AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2007
(All amounts are in Kuwaiti Dinars)

	Note	For the three months ended June 30		For the six months ended June 30	
		2007	2006	**2007**	2006
Operating income	14	**8,856,236**	5,540,141	**17,005,936**	17,905,028
Operating costs	14	**(6,905,100)**	(3,051,786)	**(13,173,973)**	(12,263,105)
Gross profit from operations		**1,951,136**	2,488,355	**3,831,963**	5,641,923
General and administrative expenses		**(665,064)**	212,026	**(1,429,631)**	(882,787)
Selling expenses		**(308,490)**	(134,541)	**(396,579)**	(549,916)
Depreciation and amortization		**(88,473)**	(130,243)	**(195,654)**	(246,409)
Income from operations		**889,109**	2,435,597	**1,810,099**	3,962,811
Rental income		**91,406**	76,104	**179,038**	151,229
Investment income	10	**43,963**	110,000	**105,336**	542,450
Share of result from associates	4	**152,989**	-	**152,989**	-
Gain on sale of an investment property	5	**1,239,631**	-	**1,239,631**	-
Change in fair value of investment properties	5	**-**	-	**1,971,125**	-
Gain on sale of investment in an unconsolidated subsidiary		**-**	41,102	**-**	41,102
Finance charges		**(301,911)**	(949,694)	**(507,202)**	(1,011,627)
Provisions		**-**	(12,412)	**-**	(12,412)
Others		**3,114**	(93,774)	**94,762**	359,644
Profit for the period before contribution to Kuwait Foundation for the Advancement of Science and National Labor Support Tax		**2,118,301**	1,606,923	**5,045,778**	4,033,197
Contribution to Kuwait Foundation for Advancement of Sciences		**(18,822)**	(13,807)	**(44,618)**	(32,966)
National Labor Support Tax		**(52,284)**	(33,621)	**(123,939)**	(82,619)
Net profit for the period		**2,047,195**	1,559,495	**4,877,221**	3,917,612
Attributable to:					
Parent company's shareholders		**2,020,254**	1,462,178	**4,788,990**	3,592,986
Minority interest		**26,941**	97,317	**88,231**	324,626
Net profit for the period		**2,047,195**	1,559,495	**4,877,221**	3,917,612
		Fils	Fils	**Fils**	Fils
Earnings per share attributable to parent company's shareholders	11	**10.45**	9.48	**25.06**	24.16

The accompanying notes (1) to (15) form an integral part of the interim consolidated financial information.

AERATED CONCRETE INDUSTRIES CO. - K.S.C. (CLOSED) AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2007
(All amoubts are in Kuwaiti Dinars)

	Attributable to parent company's shareholders' equity										
	Share capital	Share premium	Statutory reserve	Treasury shares	Gain on sale of treasury shares	Cumulative changes in fair value	Foreign currency translation adjustment	Retained earnings	Total equity attributable to parent company's shareholders	Minority Interest	Total equity
Balance as at December 31, 2005	12,497,337	11,558,752	3,313,780	(96,169)	2,458,046	460,598	-	12,029,084	42,221,428	959,312	43,180,740
Changes in fair value of investments available for sale	-	-	-	-	-	(187,798)	-	-	(187,798)	-	(187,798)
Net loss recognized directly in equity	-	-	-	-	-	(187,798)	-	-	(187,798)	-	(187,798)
Net profit for the period		-	-	-	-	-	-	3,592,986	3,592,986	324,626	3,917,612
Total income and expense for the period	-	-	-	-	-	(187,798)	-	3,592,986	3,405,188	324,626	3,729,814
Bonus shares (5% - 2005) (Note 12)	624,867	-	-	-	-	-	-	(624,867)	-	-	-
Cash dividends (50% - 2005) (Note 12)	-	-	-	-	-	-	-	(6,219,086)	(6,219,086)	-	(6,219,086)
Capital increase	1,562,167	4,686,501	-	-	-	-	-	-	6,248,668	-	6,248,668
Due to unconsolidated subsidiary	-	-	-	-	-	-	-	(1,171,508)	(1,171,508)	-	(1,171,508)
Cash dividend (subsidiary)	-	-	-	-	-	-	-	-	-	(468,524)	(468,524)
Foreign currency translation adjustment	-	-	-	-	-	-	(1,101)	-	(1,101)	-	(1,101)
Purchase of treasury shares	-	-	-	(325,796)	-	-	-	-	(325,796)	-	(325,796)
Balance as at June 30, 2006	14,684,371	16,245,253	3,313,780	(421,965)	2,458,046	272,800	(1,101)	7,606,609	44,157,793	815,414	44,973,207
Balance as at December 31, 2006	14,684,371	16,245,253	4,705,127	(605,684)	2,479,912	-	(50,544)	15,967,691	53,426,126	1,228,185	54,654,311
Gain on sale of treasury shares	-	-	-	781,725	97,601	-	-	-	879,326	-	879,326
Net gain recognized directly in equity	-	-	-	781,725	97,601	-	-	-	879,326	-	879,326
Net profit for the period	-	-	-	-	-	-	-	4,788,990	4,788,990	88,231	4,877,221
Total income for the period	-	-	-	781,725	97,601	-	-	4,788,990	5,668,316	88,231	5,756,547
Capital increase (Note 8)	3,880,594	8,181,193	-	-	-	-	-	-	12,061,787	-	12,061,787
Bonus shares (5%) (Note 12)	928,248	-	-	-	-	-	-	(928,248)	-	-	-
Cash dividends (50%) (Note 12)	-	-	-	-	-	-	-	(9,253,417)	(9,253,417)	-	(9,253,417)
Purchase of treasury shares	-	-	-	(591,922)	-	-	-	-	(591,922)	-	(591,922)
Minority share in the subsidiary 's capital increase	-	-	-	-	-	-	-	-	-	250,000	250,000
Foreign currency translation adjustment	-	-	-	-	-	-	43,796	-	43,796	2,714	46,510
Balance as at June 30, 2007	**19,493,213**	**24,426,446**	**4,705,127**	**(415,881)**	**2,577,513**	-	**(6,748)**	**10,575,016**	**61,354,686**	**1,569,130**	**62,923,816**

The accompanying notes (1) to (15) form an integral part of the interim consolidated financial information.

AERATED CONCRETE INDUSTRIES CO. - K.S.C. (CLOSED) AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2007
(All amounts are in Kuwaiti Dinars)

	2007	2006
Cash flows from operating activities:		
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences and National Labor Support Tax	**5,045,778**	4,033,197
Adjustments:		
Depreciation	**734,585**	831,594
Amortization	**28,730**	54,613
Share of results from associates	**(152,989)**	-
Change in fair value of investment properties	**(1,971,125)**	-
Gain on sale of an investment property	**(1,239,631)**	-
Finance charges	**507,202**	1,011,627
Gain on sale of investment at fair value through income statement	**-**	(5,500)
Unrealized gain from investments at fair value through income statement	**-**	(426,950)
Gain on sale of investment in an unconsolidated subsidiary	**-**	(41,102)
Loss (gain) on sale of fixed assets	**8,983**	(24,228)
Fixed assets written off (subsidiary company)	**-**	230,045
Interest income	**(62,319)**	-
Dividend income	**(105,336)**	(110,000)
Provision for staff indemnity	**133,890**	81,529
Foreign currency translation adjustments	**43,126**	38,197
Operating income before working capital changes	**2,970,894**	5,673,022
Increase in accounts receivable and other debit balances	**(3,486,478)**	(3,647,572)
Decrease in due from customers for contract work	**1,313,186**	1,707,407
Decrease in due from related party	**2,405,651**	(761,473)
Decrease (increase) in inventories	**520,873**	(159,570)
Decrease in land under development	**(236,314)**	(554,780)
Increase in accounts payable and other credit balances	**188,234**	2,624,405
Increase in due to related party	**984,680**	55,205
Payment for staff indemnity	**(22,896)**	(23,665)
Payment for Kuwait Foundation for the Advancement of Sciences	**(74,231)**	(17,536)
Payment for National Labor Support Tax	**(397,315)**	(18,768)
Payment for Board of Directors' remuneration	**(95,000)**	(85,000)
Net cash generated from operating activities	**4,071,284**	4,791,675
Cash flows from investing activities:		
Interest income received	**62,319**	-
Dividend income received	**105,336**	110,000
Purchase of investment at fair value through income statement	**(598,931)**	(1,344,569)
Paid for purchase investment available for sale	**(205,742)**	(207,296)
Proceeds from sale of investments at fair value through income statement	**-**	16,500
Proceeds from sale of an investment property	**10,701,031**	-
Proceeds from sale of fixed assets	**85,000**	34,452
Purchase of fixed assets	**(642,811)**	(570,562)
Paid for projects under construction	**(15,555,315)**	(4,085,105)
Paid for purchase investment in associate	**(6,000,000)**	(177,531)
Payment for investment property	**-**	(68,036)
Investment in unconsolidated subsidiaries	**-**	1,916,479
Net cash used in investing activities	**(12,049,113)**	(4,375,668)

	2007	2006
Cash flows from financing activities:		
Proceeds from loans and due to banks	**15,710,398**	1,442,634
Proceeds from increase in capital	**-**	1,562,167
Proceeds from share premium	**-**	4,686,501
Finance charges paid	**(507,202)**	(1,011,627)
Cash dividends paid	**(9,042,718)**	(6,138,323)
Cash dividend (subsidiary)	**-**	(468,524)
Capital increase (subsidiary)	**250,000**	-
Purchase of treasury shares	**(591,922)**	(325,796)
Proceeds from sale of treasury shares	**879,326**	-
Net cash generated from (used in) financing activities	**6,697,882**	(252,968)
Net (decrease) increase in cash and cash equivalents	**(1,279,947)**	163,039
Cash and cash equivalents at beginning of the period	**3,168,622**	498,051
Cash and cash equivalents at end of the period	**1,888,675**	661,090

The accompanying notes (1) to (15) form an integral part of the interim consolidated financial information.

1. Incorporation and activities

Aerated Concrete Industries Co. - K.S.C. (Closed) was incorporated and authenticated at the Ministry of Justice – Real Estate Registration and Authentication Department under Ref. No. 16540 on June 23, 1990 and registered on Commercial register under Ref. No. 41903 dated July 17, 1991.

The main objectives of the Company include the establishment of a factory for the production of all types and sizes of aerated concrete and non-concrete and all its construction requirements, import and export of all building materials. The Company is considered the sole agent in the Middle East for manufacturing 'Hebil' international products.

The Company's objectives also include owning, buying and selling real estate, land and land for development for the benefit of the Company either inside or outside Kuwait, dealing in industrial companies' shares and bonds relating to the main objective of the Company either inside or outside Kuwait, preparing and submitting the studies and consultancy and also organizing the industrial exhibition for the Company's projects.

The Company may have interests or participate in any aspect in other firms conducting similar activities or which may assist the Company in achieving its objectives in Kuwait or abroad. The Company may also acquire such firms or participate in their equity.

The address of the Parent Company is Sharq – Ahmed Al-Jaber Street – Raed Center, 5th floor, P.O. Box 24079, Safat, 13101 - State of Kuwait.

The interim consolidated financial information was authorized for issue by the Board of Directors on July 15, 2007.

2. Basis of presentation:

These interim consolidated financial information have been prepared in accordance with the same accounting policies and methods of computation as were followed in the most recent annual consolidated financial statements.

The interim consolidated financial information have been prepared to present interim consolidated financial information in compliance with the International Accounting Standard No. 34 "Interim Financial Reporting" and the guidelines issued by the Kuwait Stock Exchange. The interim consolidated financial information does not include all the information and the footnotes required for complete financial statements in accordance with International Financial Reporting Standards. In the opinion of the management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included in the accompanying interim consolidated financial information. Operating results for the interim period ended June 30, 2007 are not necessarily indicative of the results that may be expected for the year ending December 31, 2007. For further information, refer to the consolidated financial statements and notes thereto for the year ended December 31, 2006.

The interim consolidated financial information include the financial information of Aerated Concrete Industries K.S.C. (closed) and the following subsidiary:

		Percentage of ownership		
Name of Subsidiary	Country of incorporation	**June 30, 2007**	December 31, 2006 (Audited)	June 30, 2006
Ghassan Ahmed Saoud & Al-Khaled Company W.L.L. & its subsidiary	Kuwait	**75%**	75%	75%

3. Related party transactions

Related parties represent the Group's major shareholders, associates, subsidiaries, unconsolidated subsidiaries, members of the Board of Directors, parties related to them and senior management. There were certain transactions conducted with related parties and were included in the interim condensed consolidated financial information as follows:

	June 30, 2007	December 31, 2006 (Audited)	June 30, 2006
Interim condensed consolidated balance sheet:			
Due from related parties	**5,631,671**	8,037,322	2,084,328
Due to related parties	**1,862,139**	877,459	224,931
Investment available for sale	**205,742**	-	2,480,096

	For the six months ended June 30,	
	2007	2006
Interim condensed consolidated statement of income:		
Dividend income	**71,373**	110,000

	For the six months ended June 30,	
Compensation to key management personnel:	**2007**	2006
Short term benefits	**52,335**	49,550
Termination benefits	**4,000**	1,602
	56,335	51,152

4. Investment in associates

Name of the associate company	Country of incorporation	Percentage of holding	**June 30, 2007**	December 31, 2006 (Audited)	June 30, 2006
ACICO Saudi Arabia – W.L.L.	Saudi Arabia	45%	**431,792**	483,910	483,910
ACICO Qatar – W.L.L.	Qatar	49%	**160,748**	160,748	160,748
Al-Masaken International for Real Estate Development - K.S.C.C.	Kuwait	35%	**7,205,107**	-	-
			7,797,647	644,658	644,658

During the period the parent company subscribed in portion of the capital increase of its unconsolidated subsidiary Al -Masaken International for Real Estate Development - K.S.C. (Closed). ,which resulted in decreasing the parent company's interest in the equity of the unconsolidated subsidiary to 35%. Accordingly it was reclassified as investment in associate.

The movement of the investment balance during the period was as follows:

	June 30, 2007
Balance at the beginning of the period	**644,658**
Additions	**6,000,000**
Share of results from associates	**152,989**
Transferred from investment in unconsolidated subsidiary	**1,000,000**
Balance at the end of the period	**7,797,647**

5. Investment properties

The movement of the investment properties during the period was as follows:

	June 30, 2007
Balance at the beginning of the period	**11,626,347**
Disposals	**(9,461,400)**
Changes in fair value	**1,971,125**
Balance at the end of the period	**4,136,072**

During the three months period ended June 30, 2007 the Company sold investment property resulting in a gain of KD 1,239,631. For this investment property, the Company has recognized changes in fair value of KD 1,971,125 in the interim condensed consolidated income statement for the three months ended March 31, 2007.

6. Projects under construction

The movement of projects under construction during the period was as follows:

	June 30, 2007
Balance at the beginning of the period	**48,215,882**
Additions during the period	**15,555,315**
Balance at the end of the period	**63,771,197**

Projects under construction represent different projects including projects under construction in one of the GCC countries.

7. Loans and due to banks

During the period ended June 30, 2007 the Group obtained new loans from local and foreign banks in an amount of KD 19,455,727 guaranteed by promissory notes carrying an interest rate ranging from 1% to 2.5% per annum over the Central Bank of Kuwait discount rates, London Inter Bank Offer Rate (LIBOR), Dubai Inter Bank (DIBOR) and US LIBOR.

8. Due to shareholders of a company under liquidation

During the year ended December 31, 2006 the extraordinary General Assembly meeting of ACICO International for Real Estate Development - K.S.C. (Closed) – an unconsolidated subsidiary of Aerated Concrete Industries – K.S.C. (Closed) with percentage of ownership 53.43% decided to voluntarily dissolve and liquidate the company voluntarily.

The Company's net assets as a result of the liquidation amounted to KD 23,552,539. The extraordinary General Assembly meeting of Aerated Concrete Industries – K.S.C. (Closed) held on December 23, 2006 approved the purchase of the Company's net assets based on the liquidation value through acquiring the other shareholders' share in the Company amounting to 46.57% with an amount of KD 12,061,787 by issuing 38,805,939 shares with a nominal value of 100 fils and share premium of 211 fils per share. The parent company's shareholders waived their right in the subscription to the new shareholders.

During the period ended June 30, 2007 subscription in share capital increase and share premium was as follows:

	Before subscription	Subscription	After subscription
Share capital	14,684,371	3,880,594	18,564,965
Share premium	16,245,253	8,181,193	24,426,446

9. Treasury shares

	June 30, 2007	December 31, 2006 (Audited)	June 30, 2006
Number of shares	**1,660,795**	1,750,518	926,518
Percentage of issued shares	**0.85%**	1.19%	0.63%
Market value (KD)	**813,790**	544,291	453,994
Cost (KD)	**415,881**	605,684	421,965

10. Investment income

	For the three months ended June 30,		For the six months ended June 30,	
	2007	2006	**2007**	2006
Dividend income	**43,963**	110,000	**105,336**	110,000
Unrealized gain from investments at fair value through income statement	**-**	-	**-**	426,950
Realized gain from investments at fair value through income statement	**-**	-	**-**	5,500
	43,963	110,000	**105,336**	542,450

11. Earnings per share attributable to parent company's shareholders

There are no potential dilutive ordinary shares. The information necessary to calculate earnings per share based on the weighted average number of shares outstanding during the period is as follows:

	For the three months ended June 30,		For the six months ended June 30,	
	2007	2006 (Restated)	**2007**	2006 (Restated)
Profit for the period attributable to parent company's shareholders	**2,020,254**	1,462,178	**4,788,990**	3,592,986
Number of shares outstanding				
	Shares	Shares	**Shares**	Shares
Weighted average number of issued shares	**185,649,655**	146,381,808	**182,862,488**	140,479,106
Issue of bonus shares	**9,282,483**	9,282,483	**9,282,483**	9,282,483
Weighted average number of treasury shares	**(1,596,729)**	(1,348,881)	**(1,024,947)**	(1,045,119)
Weighted average number of shares outstanding	**193,335,409**	154,315,410	**191,120,024**	148,716,470
	Fils	Fils	**Fils**	Fils
Earnings per share attributable to parent company's shareholders	**10.45**	9.48	**25.06**	24.16

Earnings per share attributable to parent company's shareholders for the 3 months and 6 months ended June 30, 2006 was 10.08 and 25.76 fils respectively before retroactive adjustment relating to the issue of bonus shares.

12. Cash dividend and bonus shares

The shareholders' General Assembly meeting held on April 4, 2007 approved the distribution of cash dividend of 50 fils per share (50%) and 5 bonus shares for every 100 shares held (5%) for the year ended December 31, 2006.

The shareholders' General Assembly meeting held on March 25, 2006 approved the distribution of cash dividend of 50 fils per share (50%) and 5 bonus shares for every 100 shares held (5%) for the year ended December 31, 2005.

13. Contingent liabilities

	June 30, 2007	December 31, 2006 (Audited)	June 30, 2006
Letters of guarantee	**17,976,003**	1,241,700	279,679
Letters of credit	**1,677,344**	1,056,246	254,400
	19,653,347	2,297,946	534,079

14. Segment information

	June 30, 2007					
	Aerated Concrete	**Housing Development**	**Contracting**	**Total**	**Minority / entries to eliminate intercompany transaction**	**Total**
Operating income	**6,436,046**	**58,390**	**22,200,022**	**28,694,458**	**(11,689,062)**	**17,005,936**
Segment gross profit	**2,807,392**	**20,180**	**2,244,775**	**5,072,347**	**(1,240,384)**	**3,831,963**
Total assets	**168,498,745**	**1,663,687**	**19,522,476**	**189,684,908**	**(67,671,190)**	**122,013,718**
Total liabilities	**107,298,202**	**1,604,549**	**10,469,055**	**119,371,806**	**(60,281,904)**	**59,089,902**

	June 30, 2006					
	Aerated Concrete	Housing Development	Contracting	Total	Minority / entries to eliminate intercompany transaction	Total
Operating income	8,350,749	2,209,313	23,413,683	33,973,745	(16,068,717)	17,905,028
Segment gross profit	3,746,759	84,970	3,893,357	7,725,086	(2,083,163)	5,641,923
Total assets	80,045,715	12,956,165	16,786,917	109,788,797	(23,424,275)	86,364,522
Total liabilities	34,833,232	12,573,496	11,614,803	59,021,531	(17,630,216)	41,391,315

15. Comparative figures

Certain of the prior period amounts have been reclassified to conform to the current period presentation.