

***Results for Saudi Hotels& Resort Areas Co Net Profit is estimated at SAR 346.20 mn for the 1Half 2009 ending 30 June 2009***

Al Marai Company	6 Month 2009	6 Month 2008	Growth %	Q2 2009	Q1 2009	Growth
Net Profit (SAR, Million)	346.20	55.80	520%	318.30	28.20	1029%
EPS (SAR)	5.02	0.81	520%	4.61	0.41	1029%
Annualised Earnings.	6.60	1.62	308%	4.61	0.41	1029%

**Key Stock Info**

Country	Saudi
Sector	
Current Market Price	33.40
Annualised P/E (x)	5.1
Paid up capital (SAR, Million)	69.0
No of Shares (SAR, Million)	69.0
Market Cap (SAR, Million)	2304.6

**Result Summary**

- Saudi Hotels & Resort Areas Co has announced its preliminary net income of SAR 318mn for 2Q'09 ending 30 June 2009 as against SAR 29.1mn for the corresponding period the previous year; an increase of 992.1%.
- The net income increased by 1028.3% compared to the previous quarter (1Q'09).
- The company reported SAR 346.2mn as net income for the first half of 2009 compared to SAR 55.9mn for the corresponding period the previous year, an increase of 519.8%.
- The gross profit for the 2Q'09 ending 30 June 2009 amounted to SAR 323.5mn an increase of 874.5% compared to the corresponding period the previous year (SAR 32.2mn).
- The gross profit for the first six months of 2009 amounted to SAR 356.5mn an increase of 452.2% compared to the corresponding period the previous year.
- Operating profit for the 2Q'09 reached SAR 318.3mn an increase of 1019%, compared to the same period last year (SAR 28.4mn).
- The increase in Net Profit was attributed to the sale of "Gulf Village" where the Net profit from the sale amounted to SAR 291.637mn

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