

Preliminary Results for Jarir Marketing Company Net Profit is estimated at SAR 179.86mn for the 1Half 2009 ending 30 June 2009

Jarir Company	6 Month 2009	6 Month 2008	Growth %	Q2 2009	Q1 2009	Growth
Net Profit (SAR, Million)	179.86	164.00	10%	72.40	107.451	-33%
EPS (SAR)	4.50	4.10	10%	1.81	2.68	-33%
Annualised Earnings.	9.00	8.20	10%	1.81	2.68	-33%

Key Stock Info

Current Market Price	131.50
Annualised P/E (x)	14.60
Paid up capital (SAR, Million)	40.0
No of Shares (SAR, Million)	40.0
Market Cap (SAR, Million)	5,260

Result Summary

- Jarir Marketing Co has announced its preliminary net income of SAR 72.4mn for 2Q'09 ending 30 June 2009 as against SAR 67mn for the corresponding period the previous year; an increase of 8.06%.
- Gross Profit for 2Q'09 is SAR 99mn compared to SAR 91mn for the corresponding period the previous year; an increase of 8.79%. Operating profit also increased by 8.57% to reach SAR 99mn compared to the corresponding period the previous year.
- Estimated 1H'09 net income is expected at SAR 179.86mn compared to SAR 164mn for 1H'08; an increase of 9.76%.
- Gross profit for 1H'09 is estimated at SAR 225mn compared to SAR 212mn for the corresponding period the previous year; an increase of 6.13%. While operating profit increased by 7.06% compared to the corresponding period the previous year to reach SAR 182mn at the end 1H'09.
- Total Sales figure was not announced but the company has reported a decline in the 2Q'09 sales. The company has reported a decline in computer sales which is attributed to the decline in computer prices from manufacturers (around 20%) despite the growth in the number of devices sold.
- Recently, the Board of directors of the company proposed to distribute SAR 60mn of dividends; that is SAR 1.5 per share for the quarter after the increased its share capital last month. The record date for the dividend will be on 11 August 2009.

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