

**Interim condensed consolidated statement of income (Unaudited)**

*Period ended 31 March 2009*

	<b>31 March 2009 KD</b>	<b>(Audited) 31 December 2008 KD</b>	<b>31 March 2008 KD</b>
<b>Assets</b>			
Cash - current and call accounts	8,013,462	4,187,673	3,113,141
Placements	9,209,614	9,731,621	23,850,802
Investments at fair value through statement of income	-	-	135,650,123
Loans and advances	26,253,012	28,198,276	43,419,790
Available for sale investments	240,347,992	243,972,156	143,720,356
Investments in associates	3,114,763	3,191,883	3,613,900
Investment properties	2,286,238	2,312,547	3,122,672
Other assets	5,987,568	8,419,995	14,229,291
<b>Total assets</b>	<b>295,212,649</b>	<b>300,014,151</b>	<b>370,720,075</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Call and notice accounts	2,793,510	3,317,501	1,570,872
Deposits from banks	76,182,176	55,633,080	132,368,488
Customers' deposits	73,747,313	91,828,472	12,221,874
Accrued interest payable	816,726	1,705,364	1,006,324
Dividends payable	555,147	576,316	515,131
Accruals and other liabilities	14,712,248	15,635,793	17,357,142
<b>Total liabilities</b>	<b>168,807,120</b>	<b>168,696,526</b>	<b>165,039,831</b>
<b>Equity</b>			
Share capital	55,125,000	55,125,000	52,500,000
Treasury shares	(587,845)	(587,845)	(1,675)
Statutory reserve	24,930,185	24,930,185	24,930,185
General reserve	24,930,185	24,930,185	24,930,185
Retained earnings	2,956,024	137,031	69,844,934
Fair value reserve	14,481,266	21,924,727	28,703,951
Foreign currency translation reserve	21,152	(42,134)	(166,623)
Equity attributable to owners of the Parent Company	121,855,967	126,417,149	200,740,957
Non-controlling interests	4,549,562	4,900,476	4,939,287
<b>Total equity</b>	<b>126,405,529</b>	<b>131,317,625</b>	<b>205,680,244</b>
<b>Total liabilities and equity</b>	<b>295,212,649</b>	<b>300,014,151</b>	<b>370,720,075</b>

**Interim condensed consolidated statement of income (Unaudited)**  
*Period ended 31 March 2009*

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2009</b>	<b>2008</b>
	<b>KD</b>	<b>KD</b>
<b>Income</b>		
Interest income	886,561	1,417,136
Dividend and other investment income	4,663,074	2,494,661
Commissions	1,550,462	1,658,769
Income from property rental and management services (net)	1,336,343	952,339
Realised gain from investments at fair value through statement of income	-	1,924,663
Unrealised gain from investments at fair value through statement of income	-	1,881,410
Loss on sale of available for sale investments	(18,109)	-
Impairment loss on available for sale investments	(1,244,550)	-
Foreign exchange gain	1,795,309	528,178
Allowance for credit losses	(2,116,851)	(89,433)
Share of results of an associate and unconsolidated subsidiaries	3,300	217,919
<b>Total income</b>	<b>6,855,539</b>	<b>10,985,642</b>
<b>Expenses and charges</b>		
Interest expenses	(1,370,844)	(1,825,745)
General and administrative expenses	(2,204,579)	(1,806,460)
Depreciation and amortization	(271,496)	(252,299)
<b>Total expenses and charges</b>	<b>(3,846,919)</b>	<b>(3,884,504)</b>
<b>Operating profit</b>	<b>3,008,620</b>	<b>7,101,138</b>
Other income	94,398	20,391
<b>Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences (“KFAS”), National Labour Support Tax (“NLST”) and Zakat</b>	<b>3,103,018</b>	<b>7,121,529</b>
Contribution to KFAS	(26,258)	(62,210)
NLST	(66,236)	(168,060)
Zakat	(6,044)	(62,867)
<b>Profit for the period</b>	<b>3,004,480</b>	<b>6,828,392</b>
<b>Attributable to :</b>		
Owners of the Parent Company	2,818,993	6,619,113
Non-controlling interests	185,487	209,279
	<b>3,004,480</b>	<b>6,828,392</b>
Earnings per share attributable to owners of the Parent Company ( <b>Basic and diluted</b> )	<b>5.13 fils</b>	<b>12.01 fils</b>

**Interim condensed consolidated statement of comprehensive income (Unaudited)**  
*Period ended 31 March 2009*

	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2009</b>	<b>2008</b>
	<b>KD</b>	<b>KD</b>
Profit for the period	<u>3,004,480</u>	<u>6,828,392</u>
<b>Other comprehensive income</b>		
Foreign exchange differences on translation	63,286	(54,332)
Unrealized (loss) / gain on available for sale investments	(8,936,294)	158,548
Impairment loss on available for sale investments	<u>1,244,550</u>	-
<b>Other comprehensive (loss) / income for the period</b>	<u>(7,628,458)</u>	<u>104,216</u>
<b>Total comprehensive (loss) / income for the period</b>	<u>(4,623,978)</u>	<u>6,932,608</u>
Total comprehensive (loss) /income attributable to:		
Owners of the Parent Company	(4,561,182)	6,744,441
Non-controlling interests	<u>(62,796)</u>	<u>188,167</u>
	<u>(4,623,978)</u>	<u>6,932,608</u>