

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As 30 September 2011

US\$ 000's	30 September 2011 (reviewed)	31 December 2010 (audited)
ASSETS		
Cash and bank balances	69	45
Placements with financial institutions	17,790	39,312
Investment securities	62,463	64,411
Investment property	48,113	49,052
Investment in joint ventures	1,169	1,438
Property and equipment	18,445	20,365
Other assets	6,202	6,765
Total assets	154,251	181,388
LIABILITIES AND EQUITY		
LIABILITIES		
Investors' funds	3,135	7,479
Bank financing	6,638	16,584
Accruals and other liabilities	5,869	2,076
Total liabilities	15,642	26,139
EQUITY		
Share capital	200,000	200,000
Statutory reserve	5,801	5,801
Accumulated losses	(67,420)	(50,860)
Total equity attributable to shareholders of the Bank	138,381	154,941
Non-controlling interests	228	308
Total owners' equity	138,609	155,249
Total liabilities and owners' equity	154,251	181,388

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2011

US\$ 000's 2011 (reviewed)	Attributable to equity holders of the Bank				Non-Controlling interest	Total owners' equity
	Share capital	Statutory reserve	Accumulated losses	Total		
At 1 January 2011	200,000	5,801	(50,860)	154,941	308	155,249
Loss for the period	-	-	(16,560)	(16,560)	(80)	(16,640)
At 30 September 2011	200,000	5,801	(67,420)	138,381	228	138,609

CONDENSED STATEMENT OF CHANGES IN RESTRICTED INVESTMENT ACCOUNTS

For the nine months ended 30 September 2011

2011 (reviewed)	Balance at 1 January 2011				Movements during the period					Balance at 30 September 2011			
	No of units (000)	Average value per share US\$	Total US\$ 000's	Investment US\$ 000's	Gross income US\$ 000's	Dividends paid US\$ 000's	Bank's fees as an agent US\$ 000's	Administrat-ion expenses US\$ 000's	No of units (000)	Average value per share US\$	Total US\$ 000's	Total % ownership	
Makkah Hills – Cayman Islands	-	-	190,000	-	-	-	-	-	-	-	190,000	N/A	
			190,000								190,000		

2010 (reviewed)	Balance at 1 January 2010				Movements during the period					Balance at 30 September 2010			
	No of units (000)	Average value per share US\$	Total US\$ 000's	Investment US\$ 000's	Gross income US\$ 000's	Dividends paid US\$ 000's	Bank's fees as an agent US\$ 000's	Administrat-ion expenses US\$ 000's	No of units (000)	Average value per share US\$	Total US\$ 000's	Total % ownership	
Makkah Hills – Cayman Islands	-	-	190,000	-	-	-	-	-	-	-	190,000	N/A	
			190,000								190,000		

CONDENSED CONSOLIDATED INCOME STATEMENT

For the nine months ended 30 September 2011

US\$ 000's	Nine months ended		Three months ended	
	30 September 2011 (reviewed)	30 September 2010 (reviewed)	30 September 2011 (reviewed)	30 September 2010 (reviewed)
Total income	2,650	4,962	910	2,413
Income from investment banking services	502	-	502	-
Income from placements with financial institutions	204	281	54	125
(Loss) / income from investment securities	(467)	659	(385)	927
Rental income from investment property	1,904	2,610	625	806
Share of (loss) / profit of joint ventures	(268)	400	(134)	138
Other income	775	1,012	248	417
Staff cost	5,900	6,031	1,846	1,973
Professional and travel expenses	1,782	1,496	474	366
Marketing & corporate communication expenses	276	502	47	125
Finance expense	399	796	102	238
Depreciation and amortisation	3,261	3,205	1,053	1,089
Other operating expenses	2,172	2,524	773	812
Total expenses	13,790	14,554	4,295	4,603
Loss for the period before impairment allowances	(11,140)	(9,592)	(3,385)	(2,190)
Impairment allowances	(5,500)	(3,500)	-	-
Loss for the period	(16,640)	(13,092)	(3,385)	(2,190)
Attributable to:				
Shareholders of the Bank	(16,560)	(13,058)	(3,361)	(2,174)
Non-controlling interests	(80)	(34)	(24)	(16)
	(16,640)	(13,092)	(3,385)	(2,190)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2011

US\$ 000's	Nine months ended 30 September 2011 (reviewed)	Nine months ended 30 September 2010 (reviewed)
OPERATING ACTIVITIES		
Investors' funds received/paid, net	(4,344)	4,620
Income and fee received	3,332	2,671
Payments for expenses and project costs	(10,111)	(10,993)
Security deposit received	171	-
Cash flows used in operating activities	(10,952)	(3,702)
INVESTING ACTIVITIES		
Payments for acquisition of property and equipment	(83)	(462)
Dividends received	15	14
Investment in joint ventures	(133)	(1,185)
Purchase of investment securities	-	(11,642)
Cash flows used in investing activities	(201)	(13,275)
FINANCING ACTIVITIES		
Bank financing repaid	(9,961)	(9,845)
Finance cost paid	(384)	(869)
Funds received towards capital calls	-	18,625
Cash flows (used in) / generated from financing activities	(10,345)	7,911
Decrease in cash and cash equivalents	(21,498)	(9,066)
Cash and cash equivalents at beginning of the period	39,357	44,623
Cash and cash equivalents at end of the period	17,859	35,557

Represented by:

Cash and bank balances	69	32
Placements with financial institutions	17,790	35,525
	17,859	35,557

These statements have been extracted from consolidated interim financial information reviewed by KPMG, which are available on GBCORP website: www.gbcorponline.com.

The interim financial information was approved by the Board of Directors and signed on its behalf by:

Saleh Al Ali Al Rashed
Chairman

A. Rahman M. Al Jasmī
Vice Chairman