

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2010

US\$ 000's	31 March 2010 (reviewed)	31 December 2009 (audited)
ASSETS		
Cash and bank balances	33	33
Placements with financial and other institutions	26,602	44,590
Investment securities	72,323	71,801
Investment property	51,140	51,452
Investment in joint venture	182	-
Property and equipment	21,977	22,420
Other assets	19,196	7,359
Total assets	191,453	197,655
LIABILITIES AND EQUITY		
Liabilities		
Investors' funds	3,990	3,775
Bank financing	26,524	29,841
Accruals and other liabilities	2,366	2,504
Total liabilities	32,880	36,120
Equity		
Share capital	173,750	173,750
Statutory reserve	5,801	5,801
Accumulated losses	(21,345)	(18,388)
Total equity attributable to equity holders of the Bank	158,206	161,163
Non-controlling interest	367	372
Total equity	158,573	161,535
Total liabilities and equity	191,453	197,655
Restricted investment accounts	190,000	190,000

CONDENSED CONSOLIDATED INCOME STATEMENT

For the three months ended 31 March 2010

US\$ 000's	31 March 2010 (reviewed)	31 March 2009 (reviewed)
Income from investment banking services	-	4,956
Income from placements with financial and other institutions	80	888
Income / (loss) from investment securities	522	(22)
Rental income from investment property	1,035	509
Share of profit from joint venture	49	-
Other income	161	1,267
Total income	1,847	7,598
Staff cost	2,134	2,634
Professional and travel expenses	329	1,044
Marketing & corporate communication expenses	155	605
Finance cost	297	837
Other operating expenses	704	886
Depreciation	1,190	903
Total expenses	4,809	6,909
(Loss) / profit for the period	(2,962)	689
Attributable to:		
Equity holders of the Bank	(2,957)	689
Non-controlling interest	(5)	-
	(2,962)	689

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2010

US\$ 000's	31 March 2010 (reviewed)	31 March 2009 (reviewed)
(Loss) / profit for the period	(2,962)	689
Other comprehensive income	-	-
Total comprehensive income for the period	(2,962)	689
Attributable to:		
Equity holders of the Bank	(2,957)	689
Non-controlling interest	(5)	-
	(2,962)	689

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 31 March 2010

US\$ 000's	31 March 2010 (reviewed)	31 March 2009 (reviewed)
OPERATING ACTIVITIES		
Investors' funds received / (paid), net	204	(136,861)
Income and fees received	824	4,209
Payments for expenses and project costs	(3,769)	(5,549)
Cash flows from operating activities	(2,741)	(138,201)
INVESTING ACTIVITIES		
Payments for acquisition of property, equipment and capital work-in-progress	(246)	(682)
Advance for purchase of investments/assets	(11,254)	(1,379)
Investment in joint venture	(133)	-
Cash flows from investing activities	(11,633)	(2,061)
FINANCING ACTIVITIES		
Bank financing paid	(3,614)	(3,972)
Cash flows from financing activities	(3,614)	(3,972)
Net decrease in cash and cash equivalents	(17,988)	(144,234)
Cash and cash equivalents at the beginning of the period	44,623	298,946
Cash and cash equivalents at the end of the period	26,635	154,712
Represented by:		
Cash and bank balances	33	177
Placements with financial and other institutions	26,602	154,535
	26,635	154,712

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2010

US\$ 000's 2010 (reviewed)	Attributable to equity holders of the Bank				Non-Controlling interest	Total
	Share capital	Statutory reserve	(Accumulated losses) / retained earnings	Total		
Balance at 1 January 2010	173,750	5,801	(18,388)	161,163	372	161,535
Total comprehensive income for the period	-	-	(2,957)	(2,957)	(5)	(2,962)
Balance at 31 March 2010	173,750	5,801	(21,345)	158,206	367	158,573

US\$ 000's 2009 (reviewed)	Attributable to equity holders of the Bank				Non-Controlling interest	Total
	Share capital	Statutory reserve	Retained earnings	Total		
Balance at 1 January 2009	156,250	5,801	19,009	181,060	-	181,060
Total comprehensive income for the period	-	-	689	689	-	689
Capitalisation of reserves	17,500	-	(17,500)	-	-	-
Board remuneration declared for 2008	-	-	(1,080)	(1,080)	-	(1,080)
Balance at 31 March 2009	173,750	5,801	1,118	180,669	-	180,669

CONDENSED STATEMENT OF CHANGES IN RESTRICTED INVESTMENT ACCOUNTS

For the three months ended 31 March 2010

US\$ 000's	Balance at 1 January 2010			Movements during the period					Balance 31 March 2010			
	No of units (000)	Average value per share US\$	Total US\$	Investment US\$	Gross income US\$	Dividends paid US\$	Bank's fees as an agent US\$	Administrat-ion expenses US\$	No of units (000)	Average value per share US\$	Total US\$	Total % ownership
2010 (reviewed)												
Makkah Hills – Cayman Islands	-	-	190,000	-	-	-	-	-	-	-	190,000	N/A
			190,000								190,000	

US\$ 000's	Balance at 1 January 2009			Movements during the period					Balance 31 March 2009			
	No of units (000)	Average value per share US\$	Total US\$	Investment US\$	Gross income US\$	Dividends paid US\$	Bank's fees as an agent US\$	Administrat-ion expenses US\$	No of units (000)	Average value per share US\$	Total US\$	Total % ownership
2009 (reviewed)												
Makkah Hills – Cayman Islands	-	-	190,000	-	-	-	-	-	-	-	190,000	N/A
			190,000								190,000	