



INTERIM CONDENSED CONSOLIDATED BALANCE SHEET
At 31 March 2010 (Unaudited)

	Unaudited 31 March 2010 USD'000	Audited 31 December 2009 USD'000
ASSETS		
Cash and bank balances	5,450	2,364
Due from financial institutions	21,561	10,501
Investments	121,043	131,875
Fixed assets	1,731	1,867
Other assets	1,266	991
TOTAL ASSETS	151,051	147,598
EQUITY AND LIABILITIES		
Liabilities		
Due to financial institutions	26,049	23,059
Due to non-financial institutions	242	465
Other liabilities	237	596
Total liabilities	26,528	24,120
Equity		
Share capital	100,000	100,000
Share premium	17,579	17,579
Reserves	6,944	5,899
Total equity	124,523	123,478
TOTAL LIABILITIES AND EQUITY	151,051	147,598
COMMITMENTS AND CONTINGENT LIABILITIES		
	7,803	5,868

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
For the period ended 31 March 2010 (Unaudited)

	Unaudited Three months ended	
	31 March 2010 USD'000	31 March 2009 USD'000
INCOME		
Income from Islamic finances	100	335
Income from investments	1,027	1,008
Placement, arranging and underwriting fees	2	2
Fair value gain on investment property	-	1,024
Total income	1,129	2,369
EXPENSES		
Profit payable on Islamic finances	74	88
Staff costs	687	648
General and administrative expenses	576	543
Total expenses	1,337	1,279
NET (LOSS) / INCOME FOR THE PERIOD BEFORE PROVISION	(208)	1,090
Provision against receivables	-	(420)
NET (LOSS) / INCOME FOR THE PERIOD AFTER PROVISION	(208)	670

Khalid Abdulla Al Bassam
Chairman

Khalid Mohamed Najibi
Managing Director

The above have been extracted from the interim condensed consolidated financial statements of Capital Management House B.S.C. (c) reviewed by Ernst & Young, Kingdom of Bahrain which have been authorised for issue in accordance with a resolution of Board of Directors on 9th May 2010.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT
For the period ended 31 March 2010 (Unaudited)

	Unaudited Three months ended	
	31 March 2010 USD'000	31 March 2009 USD'000
OPERATING ACTIVITIES		
Net (loss) / Income for the period	-	-
Adjustments for:		
Depreciation	(208)	670
Fair value gain on investment property	139	135
Gain on sale of investments	-	(1,024)
Share Grant reserve	(414)	(207)
	63	839
Operating (loss) / profit before changes in operating assets and liabilities	(420)	413
Working capital adjustments:		
Due from financial institutions with original maturities of more than 90 days	-	-
Other assets	-	-
Due to financial institutions	(275)	3,622
Due to non-financial institutions	2,990	13,514
Other liabilities	(223)	(5)
	(359)	(1,952)
Net cash flows from operating activities	1,713	15,592
INVESTING ACTIVITIES		
Proceeds from sale of investments	15,561	(8,093)
Purchase of investments	(3,125)	2,375
Purchase of fixed assets	(3)	(16)
Net cash flows (used in) used in investing activities	12,433	(5,734)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		
	14,146	9,858
Cash and cash equivalents at beginning of the period	12,365	51,236
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	26,511	61,094
Cash and cash equivalents comprise of:		
Cash and bank balances	5,450	540
Due from financial institutions with original maturities of less than 90 days	21,061	60,554
	26,511	61,094

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the period ended 31 March 2010 (Unaudited)

	Share capital USD '000	Share premium USD '000	Statutory reserve USD '000	General reserves USD '000	Cumulative changes in fair values reserve USD '000	Retained earnings USD '000	Share Grant reserve USD '000	Proposed dividend USD '000	Total reserve USD '000	Total USD '000
Balance at 1 January 2010	100,000	17,579	2,179	563	1,467	629	1,061	-	5,899	123,478
Fair value gain/(loss) on available-for-sale investments	-	-	-	-	1,190	-	-	-	1,190	1,190
Net loss for the period	-	-	-	-	-	(208)	-	-	(208)	(208)
Share Grant reserve (FY 2010)	-	-	-	-	-	-	63	-	63	63
Balance at 31 March 2010	100,000	17,579	2,179	563	2,657	421	1,124	-	6,944	124,523
	Share capital USD '000	Share premium USD '000	Statutory reserve USD '000	General reserves USD '000	Cumulative changes in fair values reserve USD '000	Retained earnings USD '000	Share Grant reserve USD '000	Proposed dividend USD '000	Total reserve USD '000	Total USD '000
Balance at 1 January 2009	91,381	17,579	2,071	563	8,495	133	-	8,619	19,881	128,841
Fair value gain/(loss) on available-for-sale investments	-	-	-	-	(1,434)	-	-	-	(1,434)	(1,434)
Net income for the period	-	-	-	-	-	670	-	-	670	670
Fair value gain on investment properties	-	-	-	-	1,024	(1,024)	-	-	-	-
Share Grant reserve (FY 2008)	-	-	-	-	-	-	736	-	736	736
Share Grant reserve (FY 2009)	-	-	-	-	-	-	103	-	103	103
Proposed dividends	8,619	-	-	-	-	-	-	(8,619)	(8,619)	-
Balance at 31 March 2009	100,000	17,579	2,071	563	8,085	(221)	839	-	11,337	128,916

Please refer to the interim condensed consolidated financial statements available on the bank's website www.capitalmh.com