

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2010 (Unaudited)

### INTERIM CONDENSED CONSOLIDATED BALANCE SHEET At 30 June 2010 (Unaudited)

	<i>Unaudited</i> 30 June 2010 USD'000	<i>Audited</i> 31 December 2009 USD'000
<b>ASSETS</b>		
Cash and bank balances	2,246	2,364
Due from financial institutions	28,567	10,501
Investments	128,513	131,875
Fixed assets	1,597	1,867
Other assets	796	991
<b>TOTAL ASSETS</b>	<b>161,719</b>	<b>147,598</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Due to financial institutions	38,525	23,059
Due to non-financial institutions	1,165	465
Other liabilities	316	596
<b>Total liabilities</b>	<b>40,006</b>	<b>24,120</b>
<b>Equity</b>		
Share capital	100,000	100,000
Share premium	17,579	17,579
Reserves	4,134	5,899
<b>Total equity</b>	<b>121,713</b>	<b>123,478</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>161,719</b>	<b>147,598</b>
<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>		
	<b>2,267</b>	<b>5,868</b>

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the period ended 30 June 2010 (Unaudited)

	<i>Unaudited</i> Three months ended		<i>Unaudited</i> Six months ended	
	30 June 2010 USD'000	30 June 2009 USD'000	30 June 2010 USD'000	30 June 2009 USD'000
<b>INCOME</b>				
Income from Islamic financing contracts	197	642	297	977
(Loss) / Income from investments	(4)	2,736	1,023	3,744
Placement, arranging and underwriting fees	2	2,196	4	2,198
Fair value gain on Investment property	-	-	-	1,024
<b>Total income</b>	<b>195</b>	<b>5,574</b>	<b>1,324</b>	<b>7,943</b>
<b>EXPENSES</b>				
Profit payable on Islamic finances contracts	99	144	173	232
Staff costs	704	801	1,391	1,449
General and administrative expenses	645	792	1,221	1,335
<b>Total expenses</b>	<b>1,448</b>	<b>1,737</b>	<b>2,785</b>	<b>3,016</b>
<b>NET (LOSS) / INCOME FOR THE PERIOD BEFORE PROVISION</b>	<b>(1,253)</b>	<b>3,837</b>	<b>(1,461)</b>	<b>4,927</b>
Impairment Provisions	(1,096)	(1,435)	(1,096)	(1,855)
<b>NET (LOSS) / INCOME FOR THE PERIOD AFTER PROVISION</b>	<b>(2,349)</b>	<b>2,402</b>	<b>(2,557)</b>	<b>3,072</b>

	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	Proposed dividend USD '000	Share Grant reserve 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	-	-	-	-	667	-	-	-	667	667
Net loss for the period	-	-	-	-	-	(2,557)	-	-	(2,557)	(2,557)
Share Grant vesting charge (FY 2010)	-	-	-	-	-	-	-	125	125	125
<b>Balance at 30 June 2010</b>	<b>100,000</b>	<b>17,579</b>	<b>2,179</b>	<b>563</b>	<b>2,134</b>	<b>(1,928)</b>	<b>-</b>	<b>1,186</b>	<b>4,134</b>	<b>121,713</b>
<b>For the period ended 30 June 2009</b>										
	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	Proposed dividend USD '000	Share Grant reserve 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	-	-	-	-	(1,151)	-	-	-	(1,151)	(1,151)
Net income for the period	-	-	-	-	-	3,072	-	-	3,072	3,072
Fair value gain on investment properties	-	-	-	-	1,024	(1,024)	-	-	-	-
Share Grant reserve (FY 2008)	-	-	-	-	-	-	-	736	736	736
Share Grant vesting charge (FY 2009)	-	-	-	-	-	-	-	206	206	206
Proposed dividends	8,619	-	-	-	-	-	(8,619)	-	(8,619)	-
<b>Balance at 30 June 2009</b>	<b>100,000</b>	<b>17,579</b>	<b>2,071</b>	<b>563</b>	<b>8,368</b>	<b>2,181</b>	<b>-</b>	<b>942</b>	<b>14,125</b>	<b>131,704</b>

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW STATEMENT For the period ended 30 June 2010 (Unaudited)

	<i>Unaudited</i> Six months ended	
	30 June 2010 USD'000	30 June 2009 USD'000
<b>OPERATING ACTIVITIES</b>		
Net (loss) / Income for the period	(2,557)	3,072
Adjustments for:		
Depreciation	277	284
Fair value gain on investment property	-	(1,024)
Impairment provisions on Available for Sale Investments	1,096	1,855
Loss / (Gain) on sale of investments	150	(2,361)
Share Grant reserve	125	942
Operating (loss) / profit before changes in operating assets and liabilities	(909)	2,768
Working capital adjustments:		
Due from financial institutions with original maturities of more than 90 days	(2,806)	(19,500)
Other assets	195	2,825
Due to financial institutions	15,466	18,722
Due to non-financial institutions	700	(8)
Other liabilities	(280)	(1,810)
<b>Net cash from (used in) operating activities</b>	<b>12,366</b>	<b>2,997</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds from sale of investments	17,420	(37,102)
Purchase of investments	(14,637)	22,387
Purchase of fixed assets	(7)	(559)
<b>Net cash from / (used in) investing activities</b>	<b>2,776</b>	<b>(15,274)</b>
<b>(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>15,142</b>	<b>(12,277)</b>
Cash and cash equivalents at beginning of the period	12,365	51,236
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>27,507</b>	<b>38,959</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash and bank balances	2,246	10,967
Due from financial institutions with original maturities of less than 90 days	25,261	27,992
<b>Total</b>	<b>27,507</b>	<b>38,959</b>