

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 For the period ended 30 September 2010 (Unaudited)

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET At 30 September 2010 (Unaudited)

	<i>Unaudited</i> 30 September 2010 USD'000	<i>Audited</i> 31 December 2009 USD'000
ASSETS		
Cash and bank balances	1,219	2,364
Due from financial institutions	36,519	10,501
Investments	125,867	131,875
Fixed assets	1,471	1,867
Other assets	792	991
TOTAL ASSETS	165,868	147,598
LIABILITIES AND EQUITY		
Liabilities		
Due to financial institutions	44,923	23,059
Customer's current account	40	465
Other liabilities	455	596
Total liabilities	45,418	24,120
Equity		
Share capital	105,000	100,000
Treasury Shares	(4,590)	-
Share premium	17,838	17,579
Reserves	2,202	5,899
Total equity	120,450	123,478
TOTAL LIABILITIES AND EQUITY	165,868	147,598

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
 For the period ended 30 September 2010 (Unaudited)

	<i>Unaudited</i> <i>Three months ended</i>		<i>Unaudited</i> <i>Nine months ended</i>	
	30 September 2010 USD'000	30 September 2009 USD'000	30 September 2010 USD'000	30 September 2009 USD'000
INCOME				
Income from Islamic financing contracts	233	336	530	1,313
Income from Investments	509	95	1,682	1,428
(Loss) / Gain on sale of investments	(41)	1,075	(1,229)	3,486
Placement, arranging and underwriting fees	1	1,557	5	3,755
Fair value gain on Investment property	-	-	-	1,024
Total income	702	3,063	988	11,006
EXPENSES				
Profit payable on Islamic finances contracts	127	136	300	368
Staff costs	739	762	2,130	2,211
General and administrative expenses	558	1,027	1,779	2,362
Total expenses	1,424	1,925	4,209	4,941
NET (LOSS) / INCOME FOR THE PERIOD BEFORE PROVISION	(722)	1,138	(3,221)	6,065
Impairment Provisions	-	(949)	(58)	(2,804)
Collective Provisions	(1,340)	-	(1,340)	-
NET (LOSS) / INCOME FOR THE PERIOD AFTER PROVISION	(2,062)	189	(4,619)	3,261

	<i>Share capital</i> <i>USD '000</i>	<i>Treasury shares</i> <i>USD '000</i>	<i>Share premium</i> <i>USD '000</i>	<i>Statutory reserve</i> <i>USD '000</i>	<i>General reserves</i> <i>USD '000</i>	<i>Cumulative changes in fair values reserve</i> <i>USD '000</i>	<i>Retained earnings</i> <i>USD '000</i>	<i>Proposed dividend</i> <i>USD '000</i>	<i>Share Grant reserve</i> <i>USD '000</i>	<i>Total reserve</i> <i>USD '000</i>	<i>Total</i> <i>USD '000</i>
Balance at 1 January 2010	100,000	-	17,579	2,179	563	1,467	629	-	1,061	5,899	123,478
Shares issued to MIP subsidiary	5,000	(5,000)	-	-	-	-	-	-	-	-	-
Vested shares issued to eligible employees	-	472	259	-	-	-	-	-	(731)	(731)	-
Repurchase of employees shares (Treasury shares at cost)	-	(62)	-	-	-	-	-	-	62	62	-
Net movement in share grant reserve (FY 2010)	-	-	-	-	-	-	-	-	175	175	175
Fair value gain on available for sale investments	-	-	-	-	-	1,416	-	-	-	1,416	1,416
Net loss for the period	-	-	-	-	-	-	(4,619)	-	-	(4,619)	(4,619)
Balance at 30 September 2010	105,000	(4,590)	17,838	2,179	563	2,883	(3,990)	-	567	2,202	120,450
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	-	-	-	-	-	221	-	-	-	221	221
Net income for the period	-	-	-	-	-	-	3,261	-	-	3,261	3,261
Fair value gain on investment properties	-	-	-	-	-	1,024	(1,024)	-	-	-	-
Share Grant reserve (FY 2008)	-	-	-	-	-	-	-	-	736	736	736
Share Grant vesting charge (FY 2009)	-	-	-	-	-	-	-	-	309	309	309
Proposed dividends	8,619	-	-	-	-	-	-	(8,619)	-	(8,619)	-
Balance at 30 September 2009	100,000	-	17,579	2,071	563	9,740	2,370	-	1,045	15,789	133,368

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

OPERATING ACTIVITIES

Net (loss) / Income for the period	(4,619)	3,261
Adjustments for:		
Depreciation	415	422
Fair value gain on investment property	-	(1,024)
Impairment provisions on Available for Sale Investments	58	2,804
Collective provisions	1,340	-
Loss / (Gain) on sale of investments	1,229	(3,486)
Share Grant reserve	172	1,045
Operating (loss) / profit before changes in operating assets and liabilities	(1,405)	3,022

Working capital adjustments:

Due from financial institutions with original maturities of more than 90 days	(2,745)	(7,001)
Other assets	199	4,491
Due to financial institutions	21,864	16,887
Customer's current account	(425)	1,253
Other liabilities	(141)	(2,091)
Net cash flow from (used in) operating activities	17,347	16,561

INVESTING ACTIVITIES

Proceeds from investments	20,499	28,681
Purchase of investments	(15,698)	(66,288)
Net movement in fixed assets	(20)	(566)
Net cash flow from / (used in) investing activities	4,781	(38,173)

(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS

Cash and cash equivalents at beginning of the period	12,365	51,236
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	34,493	29,624
Cash and cash equivalents comprise of:		
Cash and bank balances	1,219	2,291
Due from financial institutions with original maturities of less than 90 days	33,274	27,333
Total	34,493	29,624