



INTERIM CONSOLIDATED BALANCE SHEET

At 31 March 2008 (Unaudited)
(Amounts in United States Dollars thousands)

	31 March 2008	Audited 31 Dec. 2007
ASSETS		
Cash and balances with banks	17,833	9,291
Due from financial institutions	139,606	72,480
Due from non banks	7,712	43,158
Investment securities	221,045	211,393
Investments in associates	29,493	28,284
Assets held for sale	26,673	23,032
Other assets	49,047	19,600
Premises and equipment	37,687	37,272
Goodwill	2,159	2,159
TOTAL ASSETS	531,255	446,669
LIABILITIES AND EQUITY		
LIABILITIES		
Due to financial institutions	180,867	70,371
Other liabilities	29,209	34,813
TOTAL LIABILITIES	210,076	105,184
EQUITY		
Share capital	183,740	174,704
Share premium	71,216	70,495
Statutory reserve	12,153	12,153
Fair value reserve	15,013	36,777
Foreign currency translation reserve	(102)	277
Retained earnings	38,524	20,027
	320,544	314,433
Proposed dividend	-	26,206
Total equity attributable to shareholders of the parent	320,544	340,639
Minority interests	635	846
TOTAL EQUITY	321,179	341,485
TOTAL LIABILITIES AND EQUITY	531,255	446,669

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three months ended 31 March 2008 (Unaudited)
(Amounts in United States Dollars thousands)

	31 March 2008	31 March 2007
Investment banking fees	12,561	18,181
Net (expense) income from financial institutions	(2,979)	1,043
Income from non banks	467	1,200
Gain on sale of investment securities	29,409	487
Gain on sale of assets held for sale	-	1,335
Net fair value gain on investment securities	981	-
Dividend income	4	419
Management fees	705	612
Share of profit of associates	80	-
Other income	2,786	727
TOTAL INCOME	44,014	24,004
Staff costs	19,675	16,574
Other operating expenses	4,439	3,150
TOTAL EXPENSES	24,114	19,724
NET PROFIT	19,900	4,280
Attributable to:		
Shareholders of the parent	20,026	4,382
Minority interests	(126)	(102)
	19,900	4,280
Earnings per share - US cents		
Basic earnings per share	10.9	2.7
Diluted earnings per share	10.9	2.7

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2008 (Unaudited)
(Amounts in United States Dollars thousands)

	Attributable to shareholders of the parent								Minority interests	Total equity
	Share capital	Share premium	Statutory reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Proposed dividend	Total		
Balance at 1 January 2008	174,704	70,495	12,153	36,777	277	20,027	26,206	340,639	846	341,485
Cumulative changes in investment securities fair value	-	-	-	(23,390)	-	-	-	(23,390)	-	(23,390)
Currency translation differences on consolidation	-	-	-	-	(379)	-	-	(379)	(85)	(464)
Share of changes recognised directly in associate's equity	-	-	-	97	-	-	-	97	-	97
Income recognised directly in equity	-	-	-	(23,293)	(379)	-	-	(23,672)	(85)	(23,757)
Net profit (loss)	-	-	-	-	-	20,026	-	20,026	(126)	19,900
Total income and expenses for the period	-	-	-	(23,293)	(379)	20,026	-	(3,646)	(211)	(3,857)
Dividend paid	-	-	-	-	-	-	(26,206)	(26,206)	-	(26,206)
Transfer to fair value reserve	-	-	-	1,529	-	(1,529)	-	-	-	-
Issuance of additional shares	9,036	721	-	-	-	-	-	9,757	-	9,757
Balance at 31 March 2008	183,740	71,216	12,153	15,013	(102)	38,524	-	320,544	635	321,179