

INTERIM STATEMENT OF INCOME
For the three-month period ended 31 March 2010 (unaudited)

	Three months ended 31 March	
	2010	2009
	US\$	US\$
Profit on Murabaha receivables	526,058	421,218
Profit from Istisna'a contract	361,355	-
Profit on Mudaraba investments	50,764	6,003
Profit on balance due from an Islamic bank	17,014	-
Share of results of associate and joint venture	776,172	-
Gain on acquisition of joint venture	1,638,011	-
	3,369,374	427,221
Profit on Murabaha payables	-	(5,534)
	3,369,374	421,687
Staff costs	1,446,985	1,530,481
General and administration expenses	360,671	447,047
Depreciation	103,676	88,689
	1,911,332	2,066,217
PROFIT (LOSS) FOR THE PERIOD	1,458,042	(1,644,530)

INTERIM BALANCE SHEET
At 31 March 2010

	Unaudited	Audited
	31 March 2010	31 December 2009
	US\$	US\$
ASSETS		
Bank balances	4,679,350	5,998,355
Due from an Islamic bank	10,003,404	-
Murabaha receivables	65,546,201	97,707,377
Istisna'a contract	11,044,562	8,192,868
Mudaraba investment	5,000,000	5,000,000
Investments in associate and joint venture	47,087,661	-
Equipment	1,015,985	1,115,913
Other assets	2,235,133	220,676
TOTAL ASSETS	146,612,296	118,235,189
LIABILITIES AND EQUITY		
Liabilities		
Other liabilities	597,957	213,640
Total liabilities	597,957	213,640
Equity		
Share capital	151,525,199	125,000,000
Statutory reserve	91,612	91,612
Accumulated losses	(5,612,021)	(7,070,063)
Foreign currency translation reserve	9,549	-
Total equity	146,014,339	118,021,549
TOTAL LIABILITIES AND EQUITY	146,612,296	118,235,189

INTERIM STATEMENT OF CASH FLOWS
For the three-month period ended 31 March 2010 (unaudited)

	Three months ended 31 March	
	2010	2009
	US\$	US\$
OPERATING ACTIVITIES		
Profit (loss) for the period	1,458,042	(1,644,530)
Adjustments:		
Depreciation	103,676	88,689
Gain on acquisition of joint venture	(1,638,011)	-
Share of results of associate and joint venture	(776,172)	-
	(852,465)	(1,555,841)
Changes in:		
Murabaha receivables	1,119	-
Istisna'a contract	(2,851,694)	-
Other assets	(126,031)	(144,601)
Murabaha payables	-	(250,000)
Other liabilities	384,317	131,413
Net cash used in operating activities	(3,444,754)	(1,819,029)
INVESTING ACTIVITIES		
Mudaraba investment	-	47,370
Purchase of equipment	(3,748)	(264,759)
Acquisition of associate	(20,027,156)	-
Net cash used in investing activities	(20,030,904)	(217,389)
FINANCING ACTIVITY		
Proceeds from issue of share capital	-	112,500,000
Net cash from financing activity	-	112,500,000
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(23,475,658)	110,463,582
Cash and cash equivalents at the beginning of the period	99,525,454	8,373,093
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	76,049,796	118,836,675
Cash and cash equivalents comprise of the following amounts:		
Bank balances	4,679,350	513,641
Due from an Islamic bank	10,003,404	-
Murabaha receivables with original maturity of 90 days or less	61,367,042	118,323,034
	76,049,796	118,836,675

INTERIM STATEMENT OF CHANGES IN EQUITY
For the three-month period ended 31 March 2010 (unaudited)

	Share capital	Statutory reserve	Accumulated losses	Foreign currency translation reserve	Total
	US\$	US\$	US\$	US\$	US\$
At 1 January 2009	12,500,000	91,612	(2,604,656)	-	9,986,956
Issue of shares	112,500,000	-	-	-	112,500,000
Loss for the period	-	-	(1,644,530)	-	(1,644,530)
At 31 March 2009	125,000,000	91,612	(4,249,186)	-	120,842,426
At 1 January 2010	125,000,000	91,612	(7,070,063)	-	118,021,549
Issue of shares	26,525,199	-	-	-	26,525,199
Foreign currency translation adjustment	-	-	-	9,549	9,549
Profit for the period	-	-	1,458,042	-	1,458,042
At 31 March 2010	151,525,199	91,612	(5,612,021)	9,549	146,014,339