

INTERIM STATEMENT OF INCOME

For the nine-month period ended 30 September 2011 (Unaudited)

	Three months ended 30 September		Nine months ended 30 September	
	2011 US\$	2010 US\$	2011 US\$	2010 US\$
Profit on Murabaha receivables	719,115	513,531	2,262,933	1,469,283
Profit from Istisna'a contract	576,799	546,759	1,641,107	1,369,691
Profit on Mudaraba investment	-	17,709	-	122,188
Profit on balance due from bank	60,521	44,722	148,507	105,972
Share of results of associates and joint venture	679,851	775,639	2,502,180	2,453,653
Gain on acquisition of joint venture	-	-	-	1,638,011
Other income	-	-	23,269	3,256
	2,036,286	1,898,360	6,577,996	7,162,054
Profit on Murabaha payables	(3,306)	-	(3,306)	-
Fee and commission income	287,875	-	781,375	-
	2,320,855	1,898,360	7,356,065	7,162,054
Staff costs	(1,287,228)	(1,299,938)	(3,501,484)	(4,135,769)
General and administration expenses	(527,325)	(336,869)	(1,174,011)	(947,361)
Depreciation	(81,005)	(82,506)	(244,702)	(282,730)
	(1,895,558)	(1,719,313)	(4,920,197)	(5,365,860)
PROFIT FOR THE PERIOD	425,297	179,047	2,435,868	1,796,194

INTERIM STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2011 (Unaudited)

	Share capital US\$	Statutory reserve US\$	Accumulated losses US\$	Foreign currency translation reserve US\$	Total US\$
At 1 January 2011	151,525,199	91,612	(7,273,487)	465,667	144,808,991
Foreign currency translation adjustment	-	-	-	337,934	337,934
Profit for the period	-	-	2,435,868	-	2,435,868
At 30 September 2011	151,525,199	91,612	(4,837,619)	803,601	147,582,793
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	-	-	-	(20,603)	(20,603)
Profit for the period	-	-	1,796,194	-	1,796,194
At 30 September 2010	151,525,199	91,612	(5,273,869)	(20,603)	146,322,339

INTERIM STATEMENT OF FINANCIAL POSITION

At 30 September 2011

	Unaudited 30 September 2011 US\$	Audited 31 December 2010 US\$
ASSETS		
Bank balances	1,243,772	966,486
Due from bank	15,001,458	10,016,041
Murabaha receivables	43,232,906	70,320,608
Istisna'a contract	20,070,051	16,497,685
Mudaraba investment	5,000,000	-
Investments in associates and joint venture	62,379,970	47,368,883
Other assets	938,903	437,288
Equipment	598,227	796,308
TOTAL ASSETS	148,465,287	146,403,299
LIABILITIES AND EQUITY		
Liabilities		
Other liabilities	882,494	1,594,308
Total liabilities	882,494	1,594,308
Equity		
Share capital	151,525,199	151,525,199
Statutory reserve	91,612	91,612
Accumulated losses	(4,837,619)	(7,273,487)
Foreign currency translation reserve	803,601	465,667
Total equity	147,582,793	144,808,991
TOTAL LIABILITIES AND EQUITY	148,465,287	146,403,299

INTERIM STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2011 (Unaudited)

	nine months ended 30 September	
	2011 US\$	2010 US\$
OPERATING ACTIVITIES		
Profit for the period	2,435,868	1,796,194
Adjustments:		
Depreciation	244,702	282,730
Share of results of associates and joint venture	(2,502,180)	(2,453,653)
Gain on acquisition of joint venture	-	(1,638,011)
	178,390	(2,012,740)
Changes in:		
Murabaha receivables with original maturity of more than 90 days	5,229,969	(37,564,497)
Istisna'a contract	(3,572,366)	(7,137,317)
Other assets	(501,615)	(202,324)
Other liabilities	(711,814)	1,684,712
Net cash form (used in) operating activities	622,564	(45,232,166)
INVESTING ACTIVITIES		
Mudaraba investment	(5,000,000)	5,000,000
Purchase of equipment	(46,621)	(45,401)
Acquisition of associate	-	(20,122,353)
Dividend from an associate	2,426,829	1,888,426
Proceeds upon distribution of capital by an associate	1,852,198	-
Net cash used in investing activities	(767,594)	(13,279,328)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(145,030)	(58,511,494)
Cash and cash equivalents at 1 January	59,623,166	99,525,454
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	59,478,136	41,013,960
Cash and cash equivalents comprise of the following amounts:		
Bank balances	1,243,772	2,591,170
Due from bank	15,001,458	10,001,944
Murabaha receivables with original maturity of 90 days or less	43,232,906	28,420,846
	59,478,136	41,013,960
Non-cash activity		
Acquisition of associate by converting Murabaha	16,450,000	-
Acquisition of joint venture by issuing share capital	-	26,525,199