

Consolidated Balance Sheet

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At 31 December 2007

	Notes	2007 US\$ 000	2006 US\$ 000
ASSETS			
Demand and call deposits with banks		79,613	47,073
Time deposits with banks		459,923	459,294
Investments carried at fair value through statement of income	3	356,469	344,001
Non-trading investments	4	565,167	526,452
Loans and advances	5	291,866	308,280
Investment properties	6	26,815	17,649
Other assets	7	74,459	50,329
Investments in associated companies	8	790,367	579,910
Property and equipment		11,545	6,971
Goodwill		11,409	10,775
TOTAL ASSETS		2,667,633	2,350,734
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and other financial institutions		586,683	723,521
Deposits from customers		438,112	391,652
Loans and Murabaha payable	9	577,549	366,399
Other liabilities	10	88,215	52,138
Bonds	11	72,336	124,173
Subordinated debt	12	100,000	100,000
TOTAL LIABILITIES		1,862,895	1,757,883
EQUITY			
Share capital	13	203,747	200,526
Share premium	13	4,360	1,136
Treasury shares	13	(341)	(341)
Statutory reserve	13	68,767	46,681
General reserve	13	49,252	27,166
Treasury share reserve	13	13,551	13,551
Fair value reserve	14	52,744	71,234
Foreign currency translation reserve	13	47,756	13,624
Retained earnings		221,919	115,584
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT		661,755	489,161
MINORITY INTERESTS		142,983	103,690
TOTAL EQUITY		804,738	592,851
TOTAL LIABILITIES AND EQUITY		2,667,633	2,350,734



Faisal Hamad Al-Ayyar
Chairman



Masaud Johar Hayat
Managing Director



William Khouri
Chief Executive Officer

The attached explanatory notes 1 to 26 form part of these consolidated financial statements