

CONSOLIDATED BALANCE SHEET

31 DECEMBER 2008

	Note	2008 KD 000's	2007 KD 000's
ASSETS			
Cash and short term funds	3	319,709	370,024
Treasury and Central Bank bonds	4	251,811	207,645
Due from banks and other financial institutions	5	939,161	1,205,261
Loans and advances	6	2,430,381	2,214,221
Investment securities	7	130,492	240,985
Premises and equipment		30,784	27,648
Goodwill and intangible assets	8	18,662	-
Other assets	9	185,651	23,509
TOTAL ASSETS		4,306,651	4,289,293
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and other financial institutions	10	1,042,693	1,009,496
Customer deposits	11	2,644,840	2,635,850
Subordinated loan		-	16,380
Other liabilities	12	121,725	100,551
Total liabilities		3,809,258	3,762,277
Equity			
Equity attributable to shareholders of Bank			
Share capital		127,202	121,145
Proposed bonus shares		-	6,057
Treasury shares		-	(7,223)
Reserves		226,805	260,131
Retained earnings		91,814	44,372
		445,821	424,482
Proposed dividend		50,881	102,534
		496,702	527,016
Minority Interest		691	-
Total Equity	13	497,393	527,016
TOTAL LIABILITIES AND EQUITY		4,306,651	4,289,293

These consolidated financial statements have been approved for issue by the Board of Directors on 9 February 2009 and signed on their behalf by:

Abdul Majeed Haji Al Shatti
Chairman & Managing Director

Jamal Abdul Hameed Al Mutawa
Chief General Manager & CEO

The attached Notes 1 to 29 form part of these consolidated financial statements.