

CONSOLIDATED STATEMENT OF INCOME

YEAR ENDED 31 DECEMBER 2008

	Note	2008 KD 000's	2007 KD 000's
Interest income	14	257,169	222,330
Interest expense	15	(140,601)	(133,139)
NET INTEREST INCOME		116,568	89,191
Fees and commissions		31,551	26,603
Fund management fees		2,097	2,147
Dividend income		5,824	8,467
Net gain from dealing in foreign currencies		5,909	9,435
Net gain from investment securities	16	34,642	25,658
Other operating income	17	1,397	810
OPERATING INCOME		197,988	162,311
Staff		(18,642)	(16,132)
General and administration		(13,266)	(12,655)
Depreciation		(2,889)	(2,007)
OPERATING EXPENSES		(34,797)	(30,794)
PROFIT BEFORE PROVISIONS		163,191	131,517
Impairment and other provisions	18	(57,689)	(6,677)
PROFIT FROM OPERATIONS		105,502	124,840
Taxes and contributions	19	(4,554)	(4,266)
Directors' fees		(218)	(218)
NET PROFIT FOR THE YEAR		100,730	120,356
Attributable to:			
Shareholders of the Bank		100,655	120,356
Minority interest		75	-
		100,730	120,356
Earnings per share attributable to shareholders of the Bank (fils)	20	80.6	95.1

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