

Income Statement

For the (6) months period ended June 30 , 2007

	<u>For the (6) months period ended June 30 , 2007 US\$ '000</u>	<u>For the (6) months period ended June 30 , 2006 US\$ '000</u>	<u>For the (3) months period ended June 30 , 2007 US\$ '000</u>	<u>For the (3) months period ended June 30 , 2006 US\$ '000</u>
Interest income on loans & inter-bank placements	165,267	80,795	96,841	45,420
Interest on treasury bills & bonds	30,403	38,738	10,599	20,275
<u>Less</u> : Interest expense	(145,112)	(80,205)	(79,783)	(44,192)
Net interest income	50,558	39,328	27,657	21,503
<u>Add</u> :				
Fees and commissions income	20,222	16,746	10,097	8,619
Stock dividends income	620	1,832	558	1,818
Net gains (losses) from foreign currency transactions	4,089	3,330	2,362	1,482
Net gains (losses) on sale of investments	3,298	2,245	2,068	464
Trading investments' net revaluation gains (losses)	2,091	(2,737)	1,622	(4,420)
Other operating income	2,187	4,098	1,313	1,285
Net operating income	83,065	64,842	45,677	30,751
<u>Less</u> :				
Fees and commissions expense	(703)	(330)	(390)	(157)
Provisions	(6,204)	(7,053)	(5,270)	(1,739)
Other investments' revaluation losses	(159)	(1,165)	(148)	(593)
General administrative expense and depreciation	(19,626)	(17,184)	(11,141)	(9,527)
Operating profit	56,373	39,110	28,728	18,735
Non-operating profit	0	18	0	18
Profit before tax	56,373	39,128	28,728	18,753
Income tax	(790)	(1,655)	(361)	(1,971)
Net profit for the period	55,583	37,473	28,367	16,782
Weighted average no. of O/S shares	20,000	20,000	20,000	20,000
Earnings per share (dollar / share)	2.78	1.87	1.42	0.84