

Interim condensed consolidated financial statements and review report  
**National Industries Group Holding – SAK (Closed) and subsidiaries**  
**Kuwait**

30 September 2006 (Unaudited)

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**Grant Thornton**

**Anwar Al-Qatami & Co**

**Auditors & Consultants**

Souq Al Kabeer Building - Block A - 9th Floor  
Tel: (965) 244 3900-9  
Fax: (965) 243 8451  
P.O.Box 2986, Safat 13030 – Kuwait  
E-mail : [gt@gtkuwait.com](mailto:gt@gtkuwait.com)

**Allied Accountants**

Abdullatif Al-Majid & Co.  
Certified Public Accountants - Experts

P.O. Box : 5506 safat- 13056  
Kuwait  
Tel: 2432082/3/4  
Fax: 2402640  
E-mail: [info@allied-accountants.com](mailto:info@allied-accountants.com)



## Review report

To the directors of  
National Industries Group Holding – SAK  
Kuwait

We have reviewed the accompanying consolidated balance sheet of National Industries Group Holding (A Kuwaiti Shareholding Company) (“the parent company”) and Subsidiaries (“the group”) as at 30 September 2006, and the related consolidated statements of income, changes in equity and cash flows for the nine-month period then ended. These interim condensed consolidated financial statements are the responsibility of the parent company’s management. Our responsibility is to issue a report on these interim condensed consolidated financial statements based on our review.

We conducted our review in accordance with the International Standard on Review Engagements 2400. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim condensed consolidated financial statements are free of material misstatement. A review is limited primarily to inquiries of the parent company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not presented fairly, in all material respects, in accordance with International Accounting Standard 34.

Furthermore, based on our review the interim condensed consolidated financial statements are in agreement with the accounting records. We further report that, to the best of our knowledge and belief, no violations of the Commercial Companies Law of 1960, as amended, nor of the articles of association of the parent company have occurred during the nine months ended 30 September 2006 that might have had a material effect on the business of the group or on its financial position.

Abdullatif M. Al-Aiban (CPA)  
(Licence No. 94-A)  
of Grant Thornton – Anwar Al-Qatami & Co.

Abdullatif A.H. Al-Majid  
(Licence No. 70-A)  
of Allied Accountants  
Moores Rowland International

Kuwait  
31 October 2006

## Consolidated statement of income

	Note	Three months ended		Nine months ended	
		30 Sept. 2006 (Unaudited) KD '000	30 Sept. 2005 (Unaudited) KD '000	30 Sept. 2006 (Unaudited) KD '000	30 Sept. 2005 (Unaudited) KD '000
Sales		26,027	26,607	72,960	83,265
Cost of sales		(20,482)	(21,185)	(57,417)	(66,444)
<b>Gross profit</b>		<b>5,545</b>	<b>5,422</b>	<b>15,543</b>	<b>16,821</b>
Income from investments	4	37,656	37,082	55,466	117,474
Share of profits of associates		3,362	4,095	7,026	9,419
Other operating income		308	122	2,304	202
Distribution costs		(1,350)	(1,020)	(3,926)	(4,265)
General, administrative and other expenses		(5,197)	(3,057)	(13,726)	(12,390)
<b>Profit from operations</b>		<b>40,324</b>	<b>42,644</b>	<b>62,687</b>	<b>127,261</b>
Finance costs		(8,478)	(4,905)	(21,861)	(11,992)
Profit on sale of property, plant and equipment		939	-	939	-
Impairment in value of property, plant and equipment		-	-	-	(1,423)
Impairment in value of goodwill		-	(881)	-	(3,343)
Net profit/(loss) on partial disposal of subsidiaries	5	-	39	69,179	(1,340)
Profit on partial disposal of associates		-	-	559	-
Gain/(loss) on foreign exchange		267	(491)	2,352	(1,416)
Provision for doubtful debts		-	(2,319)	-	(2,319)
Reorganisation, redundancy and other costs		-	(629)	-	(1,656)
<b>Profit for the period</b>		<b>33,052</b>	<b>33,458</b>	<b>113,855</b>	<b>103,772</b>
Taxation		(77)	(243)	(342)	(683)
Provision for contribution to Kuwait Foundation for the Advancement of Sciences		(136)	(362)	(1,263)	(1,074)
Provision for Directors' remuneration		(50)	(30)	(150)	(90)
Provision for National Labour Support Tax		(241)	(677)	(3,448)	(1,864)
<b>Net profit for the period</b>		<b>32,548</b>	<b>32,146</b>	<b>108,652</b>	<b>100,061</b>
<b>Attributable to :</b>					
Shareholders of the parent		28,554	32,559	103,138	94,314
Minority interest		3,994	(413)	5,514	5,747
		<b>32,548</b>	<b>32,146</b>	<b>108,652</b>	<b>100,061</b>
<b>Earnings per share attributable to the shareholders of the parent</b>	6	<b>28 Fils</b>	<b>40 Fils</b>	<b>116 Fils</b>	<b>116 Fils</b>

The notes set out on pages 9 to 15 form an integral part of these interim condensed consolidated financial statements.

## Consolidated balance sheet

	Note	30 Sept. 2006 (Unaudited) KD '000	31 Dec. 2005 (Audited) KD '000	30 Sept. 2005 (Unaudited) KD '000
<b>Assets</b>				
<b>Non-current assets</b>				
Goodwill	7	14,628	9,776	19,520
Property, plant and equipment		31,226	26,406	28,075
Investment in associates	8	114,418	120,911	87,636
Investment in joint ventures		273	253	228
Investment properties		2,450	2,267	2,319
Available for sale investments	9	425,623	368,451	303,936
Deferred tax		-	-	836
<b>Total non-current assets</b>		<b>588,618</b>	<b>528,064</b>	<b>442,550</b>
<b>Current assets</b>				
Inventories		23,090	23,730	23,028
Accounts receivable and other assets		84,237	126,720	32,539
Investments at fair value through statement of income	10	432,090	386,741	332,905
Wakala investments	11	40,000	-	-
Short-term deposits		181,457	34,993	60,475
Bank balances and cash		15,658	8,712	10,002
<b>Total current assets</b>		<b>776,532</b>	<b>580,896</b>	<b>458,949</b>
<b>Total assets</b>		<b>1,365,150</b>	<b>1,108,960</b>	<b>901,499</b>
<b>Equity and liabilities</b>				
<i>Equity attributable to shareholders of the parent company</i>				
Share capital	12	107,033	74,674	74,674
Treasury shares		(54,300)	(16,800)	(11,814)
Reserves	14	237,562	115,639	92,911
Cumulative changes in fair value		161,085	202,342	147,844
Retained earnings		254,584	247,777	173,721
		<b>705,964</b>	<b>623,632</b>	<b>477,336</b>
<b>Minority interest</b>		<b>113,730</b>	<b>49,878</b>	<b>38,103</b>
<b>Total equity</b>		<b>819,694</b>	<b>673,510</b>	<b>515,439</b>

## Consolidated balance sheet (Continued)

	30 Sept. 2006 (Unaudited) KD '000	31 Dec. 2005 (Audited) KD '000	30 Sept. 2005 (Unaudited) KD '000
<b>Non-current liabilities</b>			
Bonds payable	17,378	17,527	52,520
Long-term borrowings	32,530	98,141	97,819
Leasing creditors	159	1,028	1,093
Deferred tax	823	761	-
Provisions	12,613	11,533	8,000
<b>Total non-current liabilities</b>	<b>63,503</b>	<b>128,990</b>	<b>159,432</b>
<b>Current liabilities</b>			
Accounts payable and other liabilities	55,331	42,249	36,672
Bonds payable	35,000	35,000	-
Short-term borrowings	356,634	212,084	176,643
Due to banks	34,988	17,127	13,313
<b>Total current liabilities</b>	<b>481,953</b>	<b>306,460</b>	<b>226,628</b>
<b>Total equity and liabilities</b>	<b>1,365,150</b>	<b>1,108,960</b>	<b>901,499</b>



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**Saad Mohamed Al Saad**  
Chairman & M.D

*The notes set out on pages 9 to 15 form an integral part of these interim condensed consolidated financial statements.*

## Consolidated statement of changes in equity

### Equity attributable to shareholders of the parent company

	Share capital KD '000	Treasury shares KD '000	Staff bonus shares KD '000	Reserves (Note 14) KD '000	Cumulative changes in fair value KD '000	Retained earnings KD '000	Sub-Total KD '000	Minority Interest KD '000	Total KD '000
Balance at 1 January 2006	74,674	(16,800)	-	115,639	202,342	247,777	623,632	49,878	673,510
Changes in fair value of available for sale investments	-	-	-	-	(21,062)	-	(21,062)	3,323	(17,739)
Share of fair value adjustment in associates	-	-	-	-	4,348	(2,583)	1,765	-	1,765
Realised on sale of available for sale investments	-	-	-	-	(23,453)	-	(23,453)	(5,758)	(29,211)
Realised on partial disposal of associates	-	-	-	-	(141)	-	(141)	-	(141)
Transfer of excess depreciation	-	-	-	(7)	-	7	-	-	-
Currency translation differences	-	-	-	(445)	-	-	(445)	6	(439)
Donations for the year 2005 (Note 16b)	-	-	-	-	-	(5,000)	(5,000)	-	(5,000)
Net expense recognised directly in equity	-	-	-	(452)	(40,308)	(7,576)	(48,336)	(2,429)	(50,765)
Net profit for the period	-	-	-	-	-	103,138	103,138	5,514	108,652
<b>Total recognised (expense)/income for the period</b>	-	-	-	(452)	(40,308)	95,562	54,802	3,085	57,887
Issue of bonus shares (Note 16a)	7,467	-	-	-	-	(7,467)	-	-	(39,577)
Distributing shares of subsidiary (Note 16a)	-	-	-	-	-	(39,577)	(39,577)	-	(43,472)
Cash dividend to shareholders of the parent company (Note 16a)	-	-	-	-	-	(43,472)	(43,472)	-	149,349
Issue of shares (Note 12)	24,892	(38,822)	-	124,457	-	-	149,349	-	(38,822)
Purchase/acquisition of treasury shares	-	-	-	(2,071)	(949)	-	(949)	50,836	49,887
Transfer on partial disposal of subsidiaries	-	-	-	-	-	2,071	-	-	1,059
Issue of staff bonus shares by utilizing treasury shares	-	1,059	-	(62)	-	-	1,059	-	(62)
Loss on issue of staff bonus shares	-	-	-	(62)	-	-	263	-	263
Disposal of treasury shares	-	263	-	51	-	-	51	-	51
Profit on disposal of treasury shares	-	-	-	-	-	-	-	-	(1,683)
Dividend paid to minority by the subsidiary	-	-	-	-	-	-	-	11,724	11,724
Investment made by minority shareholders	-	-	-	-	-	-	-	-	-
Share issue expenses incurred by subsidiary on increase of capital	-	-	-	-	-	(310)	(310)	(110)	(420)
Balance at 30 September 2006	107,033	(54,300)	-	237,562	161,085	254,584	705,964	113,730	819,694
	32,359	(37,500)	-	122,375	(949)	(88,755)	27,530	60,767	88,297

## Consolidated statement of changes in equity (continued)

### Equity attributable to shareholders of the parent company

	Share capital KD '000	Treasury shares KD '000	Staff bonus shares KD '000	Reserves (Note 14) KD '000	Cumulative changes in fair value KD '000	Retained earnings KD '000	Sub-Total KD '000	Minority interest KD '000	Total KD '000
Balance at 1 January 2005 as previously reported	70,618	(1,075)	500	93,078	12,452	116,239	291,812	23,985	315,797
Adjustment arising from application of revised IAS 39	-	-	-	-	12,481	(12,481)	-	-	-
Balance at 1 January 2005 as restated	70,618	(1,075)	500	93,078	24,933	103,758	291,812	23,985	315,797
Changes in fair value of available for sale investments	-	-	-	-	115,845	-	115,845	9,378	125,223
Share of fair value adjustment in associates	-	-	-	-	6,141	-	6,141	-	6,141
Impairment in value of available for sale investments	-	-	-	-	999	-	999	-	999
Realised on sale of available for sale investments	-	-	-	-	(74)	-	(74)	-	(74)
Transfer of excess depreciation	-	-	-	(6)	-	6	-	-	-
Currency translation differences	-	-	-	(1,977)	-	-	(1,977)	(9)	(1,986)
Net (expense)/income recognised directly in equity	-	-	-	(1,983)	122,911	6	120,934	9,369	130,303
Net profit for the period	-	-	-	-	-	94,314	94,314	5,747	100,061
Total recognised (expense)/income for the period	-	-	-	(1,983)	122,911	94,320	215,248	15,116	230,364
Transfer to retained earnings on adoption of IFRS : 2	-	-	(500)	-	-	500	-	-	-
Issue of bonus shares	3,556	-	-	-	-	(3,556)	-	-	-
Cash dividend to shareholders of the parent company	-	-	-	-	-	(21,310)	(21,310)	-	(21,310)
Transfer on disposal of subsidiary	-	-	-	(9)	-	9	-	429	429
Purchase of treasury shares	-	(10,739)	-	-	-	-	(10,739)	-	(10,739)
Issue of staff bonus shares	500	-	-	1,825	-	-	2,325	-	2,325
Dividend paid to minority by the subsidiary	-	-	-	-	-	-	-	(1,427)	(1,427)
Balance at 30 September 2005	4,056	(10,739)	(500)	1,816	-	(24,357)	(29,724)	(998)	(30,722)
	74,674	(11,814)	-	92,911	147,844	173,721	477,336	38,103	515,439

The notes set out on pages 9 to 15 form an integral part of these interim condensed consolidated financial statements.

## Consolidated statement of cash flows

	Nine months ended 30 Sept. 2006 (Unaudited) KD '000	Nine months ended 30 Sept. 2005 (Unaudited) KD '000
<b>OPERATING ACTIVITIES</b>		
Profit for the period	113,855	103,772
Adjustments for :		
Depreciation of property, plant and equipment	3,186	3,649
Impairment in value of property, plant and equipment	-	1,423
Impairment in value of goodwill	-	3,343
(Profit)/loss on sale of property, plant and equipment	(939)	10
Share of profits of associates	(7,026)	(9,419)
Dividend income from available for sale investments	(4,451)	(3,956)
Impairment in value of available for sale investments	273	999
Profit on sale of available for sale investments	(40,391)	(1,668)
Net (profit)/loss on partial disposal of subsidiaries	(69,179)	1,340
Profit on partial disposal of associates	(559)	-
Reorganisation, redundancy and other costs	-	1,656
Cost of share based payment	-	2,325
Net provisions charged/(released)	1,080	(471)
Finance costs	21,861	11,992
Interest income	(5,983)	(1,051)
Operating profit before changes in operating assets and liabilities	11,727	113,944
Changes in operating assets and liabilities:		
Inventories	640	3,705
Accounts receivable and other assets	85,253	(1,993)
Investments at fair value through statement of income	(35,913)	(119,310)
Accounts payable and other liabilities	1,858	3,896
Cash from operations	63,565	242
Payment of reorganisation, redundancy, and other costs	-	(1,083)
Taxation paid	(141)	(229)
KFAS contribution paid	-	(771)
Directors remunerations paid	(200)	(120)
National Labour Support Tax paid	-	(1,705)
<b>Net cash from/(used in) operating activities</b>	<b>63,224</b>	<b>(3,666)</b>

## Consolidated statement of cash flows (continued)

	Note	Nine months ended 30 Sept. 2006 (Unaudited) KD '000	Nine months ended 30 Sept. 2005 (Unaudited) KD '000
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(4,512)	(3,327)
Proceeds from sale of property, plant and equipment		1,658	28
Net cash outflow on acquisition of subsidiary		(4,751)	-
Net cash inflow on partial disposal of subsidiaries		63,391	539
Investment in associated companies		(2,237)	(13,051)
Proceeds from partial disposal of associates		914	-
Dividend received from associates		5,553	3,692
Purchase of available for sale investments		(138,769)	(57,570)
Proceeds from sale of available for sale investments		50,560	15,394
Increase in wakala investments maturing after three months		(20,000)	2,802
Increase in short term deposits maturing after three months		(20,000)	-
Dividend income received from available for sale investments		4,451	3,956
Interest income received		3,050	1,051
<b>Net cash used in investing activities</b>		<b>(60,692)</b>	<b>(46,486)</b>
<b>FINANCING ACTIVITIES</b>			
Proceeds from issue of shares		141,412	-
Finance lease payments		(1,456)	(993)
Net (decrease)/increase in long-term borrowings		(25,543)	62,226
Net increase in short-term borrowings		104,482	83,653
Dividend paid to shareholders of the parent		(43,301)	(21,040)
Finance costs paid		(21,422)	(11,316)
Purchase of treasury shares		(30,962)	(10,739)
Proceeds from sale of treasury shares		314	-
Increase/(decrease) in minority interest		9,430	(1,427)
<b>Net cash from financing activities</b>		<b>132,954</b>	<b>100,364</b>
Net increase in cash and cash equivalents		135,486	50,212
Translation difference		63	32
		135,549	50,244
Cash and cash equivalents at beginning of the period		26,578	6,920
<b>Cash and cash equivalents at end of the period</b>	13	<b>162,127</b>	<b>57,164</b>

The notes set out on pages 9 to 15 form an integral part of these interim condensed consolidated financial statements.

# Notes to the interim condensed consolidated financial statements

30 September 2006

## 1 Incorporation and Activities

National Industries Group Holding – SAK (‘the parent company’) was incorporated in 1961 as a Kuwaiti shareholding company in accordance with the Commercial Companies Law in the State of Kuwait and in April 2003, its status was transformed to a ‘Holding Company’. The parent company’s shares are traded on the Kuwait Stock Exchange.

The main objectives of the parent company are as follows:

- Owning stocks and shares in Kuwaiti or non-Kuwaiti shareholding companies and shares in Kuwaiti or non-Kuwaiti limited liability companies and participating in the establishment of, lending to and managing of these companies and acting as a guarantor for these companies.
- Lending money to companies in which it owns 20% or more of the capital of the borrowing company, along with acting as guarantor on behalf of these companies.
- Owning industrial equities such as patents, industrial trade marks, royalties, or any other related rights, and franchising them to other companies or using them within or outside the State of Kuwait.
- Owning real estate and moveable property to conduct its operations within the limits as stipulated by law.
- Employing excess funds available with the company by investing them in investment and real estate portfolios managed by specialised companies.

The address of the parent company’s registered office is PO Box 417, Safat 13005, State of Kuwait.

The board of directors of the parent company approved these interim condensed consolidated financial statements for issue on 31 October 2006.

## 2 Significant accounting policies

### Basis of presentation

- a. These interim condensed consolidated financial statements of the group have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2005.

Operating results for the period are not necessarily indicative of the results that may be expected for the year ending 31 December 2006.

## 2 Significant accounting policies (continued)

### Basis of presentation (continued)

- b. During the period the group decided to change the annual accounting period of the foreign subsidiaries for the purpose of consolidation to 30 November 2006 whereas in the previous year it was 31 December 2005. Consequently, during the period the group has consolidated the foreign subsidiaries for the eight months ended 31 August 2006 whereas in the comparative information these subsidiaries have been consolidated for the nine month period ended 30 September 2005.

Necessary adjustments are made for the effects of significant transactions or other events that occur between the reporting date of the subsidiaries and 30 September 2006, the reporting date of the parent company.

## 3 Subsidiaries

The significant consolidated subsidiaries which have been incorporated/acquired by the group during the period ended 30 September 2006 are as follows:

<u>Subsidiary</u>	<u>Percentage ownership</u>	<u>Activity</u>
D & B Kuwait for Economic & Management Consulting – KSC (Closed), Kuwait	100%	Financial consultancy & investments
Combined National Industries Company for Energy KSC (Closed), Kuwait	100%	Investment in energy sector and all related activities
Gas & Oil Field Services Co. – WLL, Kuwait (see Note 7)	100%	Maintenance of oil and gas field plants and related activities

## 4 Income from investments

	<u>Three months ended</u>		<u>Nine months ended</u>	
	<u>30 Sept. 2006</u> <u>(Unaudited)</u> <u>KD '000</u>	<u>30 Sept. 2005</u> <u>(Unaudited)</u> <u>KD '000</u>	<u>30 Sept. 2006</u> <u>(Unaudited)</u> <u>KD '000</u>	<u>30 Sept. 2005</u> <u>(Unaudited)</u> <u>KD '000</u>
Dividend income:				
- From investments at fair value through statement of income	1,066	1,442	10,711	6,614
- From available for sale investments	4	406	4,451	3,956
Profit on sale of available for sale investments	19,055	707	40,391	1,668
Impairment in value of available for sale investments	(273)	-	(273)	(999)
Income/(loss) from investments at fair value through statement of income	14,457	33,706	(5,797)	105,184
Interest and other income	3,347	821	5,983	1,051
	<b>37,656</b>	<b>37,082</b>	<b>55,466</b>	<b>117,474</b>

**5 Net profit/(loss) on partial disposal of subsidiaries**

The significant disposals during the period were as follows:

- a. The parent company sold 28%, out of its 100% owned subsidiary Ikarus Industrial Petroleum Company SAK (Closed), for a consideration of KD 63,391 thousand resulting in a profit of KD33,832 thousand.
- b. The parent company sold 8.9%, out of its 80% owned subsidiary Denham Investment Ltd. for a consideration of KD17,487 thousand resulting in a profit of KD14,264 thousand. The consideration is due on 30 November 2006 and the amount has been included under “accounts receivable and other assets” at 30 September 2006.
- c. During the period the parent company realised a profit of KD21,083 thousand on distribution of shares of the subsidiary National Industries Company for Building Materials – SAK (Closed), which represents the difference between the carrying value amounting to KD18,494 thousand and the fair value amounting to KD39,577 thousand of the distributed shares. Further this distribution has diluted the group’s holding in the subsidiary from 74% to 51%.

**6 Earnings per share attributable to the shareholders of the parent**

Earnings per share is calculated by dividing the net profit for the period attributable to the shareholders of the parent by the weighted average number of shares outstanding during the period as follows:

	<b>Three months ended</b>		<b>Nine months ended</b>	
	<b>30 Sept. 2006 (Unaudited)</b>	<b>30 Sept. 2005 (Unaudited)</b>	<b>30 Sept. 2006 (Unaudited)</b>	<b>30 Sept. 2005 (Unaudited)</b>
Net profit for the period attributable to the shareholders of the parent (KD '000)	<b>28,554</b>	32,559	<b>103,138</b>	94,314
Weighted average number of shares outstanding during the period (excluding treasury shares)	<b>1,011,350,587</b>	810,258,425	<b>891,410,615</b>	810,982,582
<b>Earnings per share</b>	<b>28 Fils</b>	40 Fils	<b>116 Fils</b>	116 Fils

The weighted average number of ordinary shares outstanding during the period ended 30 September 2005 has been restated due to the issue of bonus shares during the period.

**7 Goodwill**

During the period the parent company acquired 100% of the share capital of Gas & Oil Fields Service Co., Kuwait – WLL, a company engaged in maintenance of oil and gas field plants and related activities for a purchase consideration of KD 4,500 thousand which resulted in a goodwill of KD3,949 thousand.

**8 Investment in associates**

During the period, the group reclassified its 16% holding in its associated company Mabane Company SAK (Closed) with a carrying value of KD9,436 thousand to “investment at fair value through statement of income” since the group ceased to have significant influence over the investee company.

**9 Available for sale investments**

	30 Sept. 2006 (Unaudited) KD '000	31 Dec. 2005 (Audited) KD '000	30 Sept. 2005 (Unaudited) KD '000
Managed funds	67,154	54,042	47,409
Unquoted equity participations	185,294	148,861	147,100
Quoted shares	173,175	165,548	109,427
	<b>425,623</b>	<b>368,451</b>	<b>303,936</b>

**10 Investments at fair value through statement of income**

	30 Sept. 2006 (Unaudited) KD '000	31 Dec. 2005 (Audited) KD '000	30 Sept. 2005 (Unaudited) KD '000
<b>Held for trading :</b>			
Quoted shares	229,944	185,412	133,357
<b>Designated on initial recognition :</b>			
Local funds	169,673	177,105	177,647
International managed portfolios and funds	32,473	24,224	21,901
	<b>202,146</b>	<b>201,329</b>	<b>199,548</b>
	<b>432,090</b>	<b>386,741</b>	<b>332,905</b>

**11 Wakala investments**

The balance as of 30 September 2006 represents investments in short term wakala contracts, where the profit rate attributable to these contracts range from 8% to 8.5% per annum.

**12 Share capital**

Following approval at the extraordinary general assembly held on 14 November 2005, during the period the parent company increased the share capital to KD99,566 thousand by the issuance of 248,913,736 shares at a nominal value of 100 fils per share and a premium of 500 fils per share.

Following approval of the ordinary general assembly held on 24 April 2006, the parent company issued 74,674,120 bonus shares amounting to KD7,467 thousand.

As of 30 September 2006 the share capital of the parent company was made up of 1,070,329,064 shares of 100 fils each.

**13 Cash and cash equivalents**

	30 Sept. 2006 (Unaudited) KD '000	30 Sept. 2005 (Unaudited) KD '000
Wakala investments – maturing within three months	20,000	-
Short-term deposits – maturing within three months	161,457	60,475
Bank balances and cash	15,658	10,002
Due to banks	(34,988)	(13,313)
	<b>162,127</b>	<b>57,164</b>