



Consolidated Statement of Income and Expenses for the six month period ended 30 June 2004

(Expressed in Bahraini Dinars '000)

	Six months ended (January-June)		Three months ended (April-June)	
	2004 (Reviewed)	2003 (Reviewed)	2004 (Reviewed)	2003 (Reviewed)
Income				
Net interest income	55	122	15	54
Profit on trading securities	843	557	494	508
Profit on available-for-sale securities	222	173	169	131
Dividend income	344	222	85	11
Other income	375	193	187	141
Total Income	1,839	1,267	950	845
Operating Expenses				
Staff and related expenses	367	317	190	151
General and administrative expenses	130	108	71	66
Depreciation	17	40	9	20
Total expenses	514	465	270	237
Operating profit	1325	802	680	608
Profit on sale of fixed assets	-	-	-	-
Add: Share of profit of associate company	(10)	(16)	1	(4)
Net profit for the period	1,315	786	681	604

Shaikh Mohammed Bin Isa Al Khalifa
Chairman

Ibrahim Abdulla Buhindi
Vice Chairman

Anthony C Mallis
Chief Executive Officer