



Consolidated Balance Sheet as at 31 December 2004

(Expressed in Bahraini Dinars '000)

	2003	2004
Assets		
Cash and bank	420	2,802
Call deposits	1,028	630
Placements with banks	10,192	2,914
Trading securities	7,605	8,839
Available-for-sale securities	8,296	8,925
Investment in associated company	28	-
Property, plant and equipment	55	79
Fees receivable	410	1,519
Other assets	465	1,748
Total assets	28,499	27,456
Liabilities		
Bank overdraft	358	-
Short term borrowings	1,000	1,500
Customer accounts	10,335	4,435
Other liabilities	242	572
Total liabilities	11,935	6,507
Shareholder's equity		
Share capital	12,500	12,500
Statutory reserves	488	902
General reserves	488	902
Available-for-sale securities revaluation reserve	1,460	2,384
Retained earnings	953	3,266
Proposed appropriation	675	995
Total shareholder's equity	16,564	20,949
Total liabilities and shareholder's equity	28,499	27,456

Shaikh Mohammed Bin Isa Al Khalifa
Chairman

Albert Kittaneh
Vice Chairman and Chairman
of the Executive Committee

Anthony C Mallis
Chief Executive Officer