

SECURITIES & INVESTMENTS COMPANY



Consolidated Statement of Income and Expenses for the six month period ended 30 June 2003

(Expressed in Bahraini Dinars '000)

	Six months ended (January-June)		Three months ended (April-June)	
	2003 (Reviewed)	2002 (Reviewed)	2003 (Reviewed)	2002 (Reviewed)
Income				
Net interest income	122	101	54	55
Profit on trading securities	557	191	508	91
Profit on available-for-sale securities	173	112	131	89
Dividend income	222	204	11	9
Other income	193	147	141	60
Total Income	1,267	755	845	304
Operating Expenses				
Staff and related expenses	317	300	151	153
General and administrative expenses	108	100	66	51
Depreciation	40	40	20	20
Total expenses	465	440	237	224
Operating profit	802	315	608	80
Profit on sale of fixed assets	-	-	-	-
Add: Share of profit of associate company	(16)	-	(4)	-
Net profit for the period	786	315	604	80

Shaikh Mohammed Bin Isa Al Khalifa
Chairman

Ibrahim Abdulla Buhindi
Vice Chairman

Anthony C Mallis
Chief Executive Officer