

Bahrain Mumtalakat Holding Company B.S.C. (c)

CONSOLIDATED STATEMENT OF INCOME

Period from 29 June 2006 to 31 December 2007

| | <i>BD '000</i> |
|---|----------------|
| Revenue | 1,764,068 |
| Direct costs | 1,130,952 |
| Gross profit | 633,116 |
| Dividend income | 22,893 |
| Gain on investments carried at fair value through statement of income | 504 |
| Other operating income | 23,086 |
| Selling and distribution expenses | (83,179) |
| Administrative expenses | (66,898) |
| Other operating expenses | (1,567) |
| Operating income | 527,955 |
| Share of profit of associates | 41,833 |
| Interest income | 10,673 |
| Interest expense | (81,391) |
| Fair value loss on revaluation/settlement of derivatives (net) | (141,176) |
| Impairment losses on non-trading investments | (112,091) |
| NET INCOME FOR THE PERIOD | 245,803 |
| Attributable to: | |
| Shareholder of the parent | 212,523 |
| Minority interests | 33,280 |
| | 245,803 |