

3RD QUARTER 2007 FINANCIAL RESULTS

CONDENSED BALANCE SHEET

as at 30 September 2007

BD 000's

	30 September 2007 (reviewed)	31 December 2006 (audited)
ASSETS		
Cash and bank balances	2,387	3,284
Placements with a financial institution	113,787	32,838
Investment in properties	621	5,072
Islamic financing assets	35,176	11,699
Assets acquired for leasing	13,503	-
Available-for-sale investments	32,079	14,262
Investment in associates	6,683	-
Assets held-for-sale	6,223	-
Held-to-maturity investments in sukuks	32,309	14,515
Other assets	5,983	13,720
Equipment	819	860
Total assets	249,570	96,250
LIABILITIES		
Investors' funds	20,434	5,179
Due to financial and other institutions	23,018	22,251
Customers' current accounts	26,759	2,751
Other liabilities	1,850	1,283
Total liabilities	72,061	31,464
Unrestricted investment accounts	53,172	22,213
EQUITY		
Share capital	100,000	30,154
Statutory reserve	1,174	1,174
Retained earnings	22,449	10,565
Share grants	714	680
Total equity	124,337	42,573
Total liabilities, unrestricted investment accounts and equity	249,570	96,250
Off-balance sheet items		
Restricted investment accounts	48,114	12,177

The financial statements were approved by the Board of directors on 28 October 2007 and signed on its behalf by:

Dr. Fuad Abdulla Al-Omar
Chairman

Esam Yousif Janahi
Vice Chairman

Ebrahim H. Ebrahim
General Manager

CONDENSED INCOME STATEMENT

for the nine months ended 30 September 2007

BD 000's

	Nine months ended		Three months ended	
	30 Sep 2007 (reviewed)	30 Sep 2006 (reviewed)	30 Sep 2007 (reviewed)	30 Sep 2006 (reviewed)
Income from advisory services	4,409	8,005	12	2,612
Placement, management and arrangement fees	1,163	163	871	40
Income from short-term placements	2,643	1,435	1,253	572
Income from Islamic financing assets	2,041	206	974	57
Income from available-for-sale investments	4,092	-	753	-
Income from investment in sukuks	1,058	436	476	177
Income from investment in properties	2,484	-	2,484	-
Share of profits from an associate company	105	-	105	-
Total income before return on unrestricted investment accounts	17,995	10,245	6,928	3,458
Less: Return on unrestricted investment accounts	(1,511)	(994)	(771)	(352)
Total income	16,484	9,251	6,157	3,106
Staff costs	2,215	569	1,469	255
Murabaha expense	1,049	-	424	-
Investment related expenses	269	559	55	217
Other expenses	852	872	185	517
Total expenses	4,385	2,000	2,133	989
PROFIT FOR THE PERIOD	12,099	7,251	4,024	2,117
Basic earnings per share (fils)	15.95	24.05	4.02	7.02
Diluted earnings per share (fils)	15.84	24.05	4.00	7.02

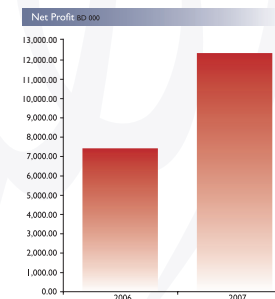
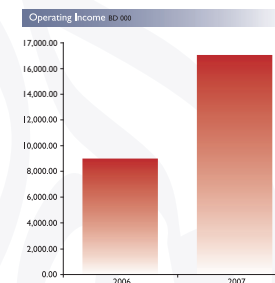
CONDENSED STATEMENT OF CHANGES IN EQUITY

for the Nine months ended 30 September 2007

BD 000's

30 September 2007 (reviewed)	Share Capital	Statutory Reserve	Retained earnings	Share grants	Total
Balance at 1 January 2007	30,154	1,174	10,565	680	42,573
Profit for the period	-	-	12,099	-	12,099
Recognised income and expense for the period	-	-	12,099	-	12,099
Shares issued during the period	69,846	-	-	-	69,846
Vesting charge for the period	-	-	-	34	34
Transfer to charity fund (2006)	-	-	(150)	-	(150)
Directors fees (2006)	-	-	(65)	-	(65)
Balance as at 30 September 2007	100,000	1,174	22,449	714	124,337

30 September 2006 (reviewed)	Share Capital	Statutory Reserve	Available-for-sale investments fair value reserve	Retained earnings	Total
Balance at 1 January 2006	30,154	375	-	3,378	33,907
Profit for the period	-	-	-	7,251	7,251
Fair value changes for the period	-	-	146	-	146
Recognised income and expense for the period	-	-	-	146	146
Balance as at 30 September 2006	30,154	375	146	10,629	41,304



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