

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES



**INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
AND INDEPENDENT AUDITORS' REVIEW REPORT FOR THE PERIOD
FROM 1 JANUARY 2015 TO 30 JUNE 2015
(UNAUDITED)**

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES

**INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

For the period from 1 January 2015 to 30 June 2015



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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF BOUBYAN BANK K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Boubyan Bank K.S.C.P. (the "Bank") and its subsidiaries (collectively "the Group") as at 30 June 2015, and the related interim condensed consolidated statement of profit or loss and the interim condensed consolidated statement of other comprehensive income for the three months and six months then ended, and the interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six months then ended. The management of the Bank is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the basis of presentation set out in Note 2. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with the basis of presentation set out in Note 2.

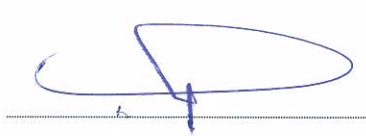
Report on other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of accounts of the Bank. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 25 of 2012, as amended and its executive regulations, or of the Bank's Articles of Association and Memorandum of Incorporation, as amended, during the six months period ended 30 June 2015 that might have had a material effect on the business of the Bank or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No. 32 of 1968, as amended, concerning currency, the Central Bank of Kuwait and the organisation of banking business, and its related regulations, during the six months period ended 30 June 2015 that might have had a material effect on the business of the Bank or on its financial position.



BADER A. AL-WAZZAN
LICENCE NO. 62A
DELOITTE & TOUCHE
AL-WAZZAN & CO.



WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

7 July 2015
Kuwait

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES
**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF PROFIT OR LOSS (UNAUDITED)**

For the period from 1 January 2015 to 30 June 2015



	Notes	Three months ended 30 June		Six months ended 30 June	
		2015	2014	2015	2014
		KD'000	KD'000	KD'000	KD'000
Income					
Murabaha and other Islamic financing income		24,744	20,636	47,913	39,458
Distribution to depositors and Murabaha costs		(5,362)	(3,966)	(10,885)	(7,293)
Net financing income		19,382	16,670	37,028	32,165
Net investment income	3	1,125	1,102	1,592	1,488
Net fees and commission income		1,696	2,135	4,154	3,302
Share of results of associates		44	658	282	1,373
Net foreign exchange gain		324	306	755	586
Other income		1	3	4	175
Operating income		22,572	20,874	43,815	39,089
Staff costs		(5,698)	(5,164)	(11,399)	(10,548)
General and administrative expenses		(3,247)	(3,018)	(6,476)	(5,921)
Depreciation		(635)	(518)	(1,216)	(1,031)
Operating expenses		(9,580)	(8,700)	(19,091)	(17,500)
Operating profit before provision for impairment		12,992	12,174	24,724	21,589
Provision for impairment		(3,927)	(4,992)	(7,958)	(8,471)
Operating profit before deductions		9,065	7,182	16,766	13,118
Contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS")		(80)	(53)	(150)	(106)
National Labour Support Tax ("NLST")		(206)	(166)	(401)	(304)
Zakat		(90)	(67)	(167)	(122)
Net profit for the period		8,689	6,896	16,048	12,586
Attributable to:					
Equity holders of the Bank		8,662	6,886	16,036	12,571
Non-controlling interests		27	10	12	15
Net profit for the period		8,689	6,896	16,048	12,586
Basic and diluted earnings per share attributable to the equity holders of the Bank (fils)	4	4.20	3.34	7.78	6.10

The notes from 1 to 12 form an integral part of this interim condensed consolidated financial information.

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF OTHER COMPREHENSIVE INCOME (UNAUDITED)**

For the period from 1 January 2015 to 30 June 2015



	Three months ended 30 June		Six months ended 30 June	
	2015	2014	2015	2014
	KD'000	KD'000	KD'000	KD'000
Net profit for the period	8,689	6,896	16,048	12,586
Other comprehensive (loss) / income				
Other comprehensive (loss) / income to be reclassified to interim condensed consolidated statement of profit or loss in subsequent periods:				
Change in fair value of available for sale investments	(256)	187	(71)	340
Foreign currency translation adjustments	(1,336)	148	(1,346)	1,845
Other comprehensive (loss) / income for the period	(1,592)	335	(1,417)	2,185
Total comprehensive income for the period	7,097	7,231	14,631	14,771
Attributable to:				
Equity holders of the Bank	7,070	7,221	14,619	14,756
Non-controlling interests	27	10	12	15
Total comprehensive income for the period	7,097	7,231	14,631	14,771

The notes from 1 to 12 form an integral part of this interim condensed consolidated financial information.

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (UNAUDITED)**

As at 30 June 2015



		(Audited)	
	30 June 2015	31 December 2014	30 June 2014
Notes	KD'000	KD'000	KD'000
Assets			
Cash and cash equivalents	5	337,745	314,821
Due from banks		275,510	263,593
Islamic financing to customers		1,995,620	1,805,115
Financial assets at fair value through profit or loss		13,883	12,738
Available for sale investments		129,000	113,852
Investments in associates		83,521	85,728
Investment properties		24,733	25,637
Other assets		13,015	10,944
Property and equipment		17,419	15,502
Total assets		2,890,446	2,647,930
Liabilities and equity			
Liabilities			
Due to banks		284,668	226,739
Depositors' accounts		2,264,448	2,082,854
Other liabilities		35,149	37,235
Total liabilities		2,584,265	2,346,828
Equity			
Share capital		206,325	196,500
Share premium		62,896	62,896
Proposed bonus shares		-	9,825
Treasury shares	7	(568)	(763)
Statutory reserve		6,283	6,283
Voluntary reserve		6,015	6,015
Share based payment reserve		966	864
Fair value reserve		5,011	5,082
Foreign currency translation reserve		(7,814)	(6,468)
Retained earnings		22,012	5,978
Proposed cash dividends		-	9,815
Equity attributable to equity holders of the Bank		301,126	296,027
Non-controlling interests		5,055	5,075
Total equity		306,181	301,102
Total liabilities and equity		2,890,446	2,647,930



Mahmoud Yousef Al-Fulaij
Chairman



Adel Abdul Wahab Al Majed
Vice Chairman & Chief Executive Officer

The notes from 1 to 12 form an integral part of this interim condensed consolidated financial information.

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period from 1 January 2015 to 30 June 2015



	Share capital	Share premium	Proposed bonus shares	Treasury shares	Statutory reserve	Voluntary reserve	Share based payment reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Proposed cash dividends	Equity attributable to equity holders of the Bank	Non-controlling interests	Total equity
	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000
Balance at 1 January 2015	196,500	62,896	9,825	(763)	6,283	6,015	864	5,082	(6,468)	5,978	9,815	296,027	5,075	301,102
Total comprehensive income for the period	-	-	-	-	-	-	-	(71)	(1,346)	16,036	-	14,619	12	14,631
Share based payment	-	-	-	-	-	102	-	-	-	145	-	247	-	247
Dividends paid (note 12)	-	-	-	-	-	-	-	-	-	(2)	(9,815)	(9,817)	-	(9,817)
Issue of bonus shares (note 12)	9,825	-	(9,825)	-	-	-	-	-	-	-	-	-	-	-
Sale of treasury shares	-	-	-	195	-	-	-	-	-	(145)	-	50	-	50
Capital redemption of non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(32)	(32)
Balance at 30 June 2015	206,325	62,896	-	(568)	6,283	6,015	966	5,011	(7,814)	22,012	-	301,126	5,055	306,181
Balance at 1 January 2014	183,645	62,896	12,855	(1,100)	3,306	3,167	860	2,857	(7,746)	3,204	-	263,944	5,543	269,487
Total comprehensive income for the period	-	-	-	-	-	-	-	340	1,845	12,571	-	14,756	15	14,771
Capital redemption of non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	(734)	(734)
Share based payment	-	-	-	-	-	-	(196)	-	-	257	-	61	-	61
Issue of bonus shares	12,855	-	(12,855)	-	-	-	-	-	-	-	-	-	-	-
Sale of treasury shares	-	-	-	337	-	-	-	-	-	(257)	-	80	-	80
Balance at 30 June 2014	196,500	62,896	-	(763)	3,306	3,167	664	3,197	(5,901)	15,775	-	278,841	4,824	283,665

The notes from 1 to 12 form an integral part of this interim condensed consolidated financial information.

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIESINTERIM CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS (UNAUDITED)

For the period from 1 January 2015 to 30 June 2015

	Six months ended 30 June	
	2015	2014
	KD'000	KD'000
OPERATING ACTIVITIES		
Net profit for the period	16,048	12,586
Adjustments for:		
Provision for impairment	7,958	8,471
Depreciation	1,216	1,031
Foreign currency translation adjustments	(4,407)	(1,259)
Gain on sale of investments	(3)	(324)
Share of results of associates	(282)	(1,373)
Dividend income	(850)	(353)
Unrealized (gain) / loss from financial assets at fair value through profit or loss	(37)	240
Loss on sale of investment properties	222	-
Share based payment reserve	297	205
Operating profit before changes in operating assets and liabilities	20,162	19,224
Changes in operating assets and liabilities:		
Due from banks	(11,917)	101,144
Islamic financing to customers	(197,058)	(181,459)
Other assets	(2,071)	(2,086)
Due to banks	57,929	50,399
Depositors' accounts	181,594	155,414
Dividend income received	850	353
Other liabilities	(2,436)	6,844
Net cash generated from operating activities	47,053	149,833
INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(990)	(8,060)
Proceeds from sale of financial assets at fair value through profit or loss	-	2,368
Purchase of available for sale investments	(82,082)	(22,850)
Proceeds from sale of available for sale investments	69,604	7,368
Purchase of investment properties	-	(1,434)
Proceeds from sale of investment properties	1,887	13,802
Purchase of property and equipment	(3,133)	(2,030)
Dividend received from associate	434	359
Net cash used in investing activities	(14,280)	(10,477)
FINANCING ACTIVITIES		
Cash dividends	(9,817)	-
Capital redemption of non-controlling interest	(32)	(734)
Net cash used in financing activities	(9,849)	(734)
Net increase in cash and cash equivalents	22,924	138,622
Cash and cash equivalents at beginning of the period	314,821	205,622
Cash and cash equivalents at end of the period	337,745	344,244

The notes from 1 to 12 form an integral part of this interim condensed consolidated financial information.

1. INCORPORATION AND ACTIVITIES

Boubyan Bank K.S.C.P. (“the Bank”) is a Kuwaiti public shareholding company incorporated on 21 September 2004, in accordance with the Commercial Companies Law in the State of Kuwait, by Amiri Decree No. 88 and in accordance with the rules and regulations of the Central Bank of Kuwait (“CBK”) (Law No. 30 of 2003).

The Bank’s shares were listed on the Kuwait Stock Exchange on 15 May 2006.

The Bank was licensed by the CBK on 28 November 2004. The bank is principally engaged in providing banking services, in accordance with Codes of the Islamic Sharia’a, as approved by the Bank’s Sharia’a Supervisory Board.

On 31 July 2012 the Bank became a subsidiary of National Bank of Kuwait K.S.C.P. (“the Parent Company”).

This interim condensed consolidated financial information as at and for the six months period ended 30 June 2015 incorporates the financial information of the Bank and its principal operating subsidiaries, Boubyan Takaful Insurance Company K.S.C. (Closed) and Boubyan Capital Investment Company K.S.C. (Closed), (together referred to as “the Group”) and the Group’s interests in associates.

The total number of employees in the Group was 1125 employees as at 30 June 2015 (1081 employees as at 31 December 2014 and 996 employees as at 30 June 2014).

The address of the Bank’s registered office is P.O. Box 25507, Safat 13116, State of Kuwait.

This interim condensed consolidated financial information was authorised for issue by the Board of Directors on 7 July 2015

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

This interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard No. 34, Interim Financial Reporting, and the Kuwait Stock Exchange instruction No. 2 of 1998.

This interim condensed consolidated financial information does not include all the information and notes required for full annual financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) as modified for use by the State of Kuwait for financial services institutions regulated by the CBK. These regulations require adoption of all IFRSs except for the IAS 39 requirement for collective impairment provision, which has been replaced by the CBK requirements for a minimum general provision.

The interim condensed consolidated financial information has been prepared using the same accounting policies and methods of computation with those used in the preparation of the annual audited consolidated financial statements for the year ended 31 December 2014, except for the adoption of the amendments and annual improvements to IFRSs, relevant to the Group which are effective for annual reporting period starting from 1 July 2014 and did not result in any material impact on the accounting policies, financial position or performance of the Group.

In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included. The operating results for the six months period ended 30 June 2015 are not necessarily indicative of the results that may be expected for the year ending 31 December 2015.

2.2 Judgement and estimates

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. The actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited consolidated financial statements as at and for the year ended 31 December 2014.

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**

For the period from 1 January 2015 to 30 June 2015

3. NET INVESTMENT INCOME

	Three months ended 30 June		Six months ended 30 June	
	2015	2014	2015	2014
	KD'000	KD'000	KD'000	KD'000
Sukuk coupon income	487	373	924	734
Dividend income	575	353	850	353
Unrealized gain /(loss) from financial assets at fair value through profit or loss	20	31	37	(240)
(Loss) / gain on sale of investments	-	(64)	3	53
Gain /(loss) from investment properties	43	409	(222)	588
Net investment income	1,125	1,102	1,592	1,488

4. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit for the period attributable to the equity holders of the Bank by the weighted average number of shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit for the period attributable to the equity holders of the Bank by the weighted average number of shares outstanding during the period plus the weighted average number of share that would be issued on the conversion of all the dilutive potential shares into shares. The diluted earnings per share arising from the issue of employee share option does not result in any change to the reported basic earnings per share.

	Three months ended 30 June		Six months ended 30 June	
	2015	2014	2015	2014
Net profit for the period attributable to the equity holders of the Bank (KD'000)	8,662	6,886	16,036	12,571
Weighted average number of shares outstanding during the period net of treasury shares (thousands of shares)	2,061,741	2,060,708	2,061,431	2,060,614
Basic and diluted earnings per share attributable to the equity holders of the Bank (fils)	4.20	3.34	7.78	6.10

Earnings per share for the three months and six months prior period was 3.51 fils and 6.40 fils respectively, before retroactive adjustment to the number of shares following the bonus issue (note 12).

5. CASH AND CASH EQUIVALENTS

	(Audited)		
	30 June 2015	31 December 2014	30 June 2014
	KD'000	KD'000	KD'000
Cash on hand	28,822	24,555	38,497
Balances with banks – current accounts	8,599	9,653	5,749
Placements with banks maturing within seven days	300,324	280,613	299,998
	337,745	314,821	344,244

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

For the period from 1 January 2015 to 30 June 2015



6. RELATED PARTY TRANSACTIONS

Related parties comprise the major shareholders, board of directors, entities controlled by them or under their joint control, associates, key management personnel and their close family members and the parent company including their board member, key management personnel, branches, associates and subsidiaries. Balances with related parties arise from commercial transactions in the normal course of business on an arm's length basis and are included within the following financial information captions:

	Number of board members or executive officers		Number of related parties		(Audited)		30 June 2014	30 June 2014	KD'000
	30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	31 December 2014			
Islamic financing to customers	9	10	8	3	1	1	3	4,650	4,373
Depositors' accounts	15	15	12	8	8	8	8	32,932	36,813
Letters of guarantee and letters of credit	1	1	2	-	-	-	-	18	323
Revenues								103	53
Expenses								(17)	(9)
Parent Company									
Due from banks								8,366	90,850
Due to banks								42,554	72,243
Revenues								271	222
Expenses								(290)	(157)

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIESNOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)

For the period from 1 January 2015 to 30 June 2015

6. RELATED PARTY TRANSACTIONS (CONTINUED)**Compensation of key management personnel**

Details of compensations for key management comprise the following:

	Three months ended 30 June		Six months ended 30 June	
	2015	2014	2015	2014
	KD'000	KD'000	KD'000	KD'000
Short-term benefits	473	444	931	844
Post-employment benefits	59	82	146	150
Share based compensation	101	72	201	141
	633	598	1,278	1,135

7. TREASURY SHARES

The bank held the following treasury shares:

	(Audited)		
	30 June 2015	31 December 2014	30 June 2014
Number of treasury shares	1,790,413	1,930,589	1,930,589
Treasury shares as a percentage of total issued shares- %	0.08678%	0.0983%	0.098%
Cost of treasury shares – KD thousand	568	763	763
Market value of treasury shares – KD thousand	770	792	985
Weighted average of market value per share (fils)	0.482	0.512	0.530

8. CONTINGENCIES AND COMMITMENTS

At the financial reporting date there were outstanding contingencies and commitments entered in the ordinary course of business in respect of the following:

	(Audited)		
	30 June 2015	31 December 2014	30 June 2014
	KD'000	KD'000	KD'000
Guarantees	168,749	172,768	170,937
Acceptances and letters of credit	65,130	43,120	43,808
Capital commitments (projects under construction)	1,938	914	1,134
	235,817	216,802	215,879

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)



For the period from 1 January 2015 to 30 June 2015

9. SEGMENT REPORTING

Operating segments are identified on the basis of internal reports that are regularly reviewed by the decision makers in order to allocate resources to the segments and to assess their performance. The operating segments are divided as either business segments or geographical segments.

Business Segments

For management purposes, the Bank is organized into the following four major business segments:

Consumer banking: Provides a diversified range of products and services to individuals and institutional customers. The range includes consumer finance, credit cards, deposits and other branch related services.

Corporate banking: Provides Murabaha, Ijarah, trade service and other related services to business and corporate customers.

Investment banking: Principally handling direct investments, investment in associates, local and international real estate investment and asset management.

Treasury: Principally handling local and international Murabaha and other Islamic financing, primarily with banks, as well as the management of the Bank's funding operations.

Group centre: Includes other group activities and residual in respect of transfer pricing and inter segment allocation.

	Consumer banking	Corporate banking	Investment banking	Treasury	Group centre	Total
Six months ended 30 June 2015	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000
Net financing income/(loss)	22,453	13,152	(654)	1,664	413	37,028
Operating income/(loss)	23,512	16,633	2,646	2,419	(1,395)	43,815
Net profit/ (loss) for the period	13,348	12,102	(1,140)	2,230	(10,492)	16,048
Total assets	898,953	1,286,217	164,000	546,715	(5,439)	2,890,446
Total liabilities	920,442	177,808	26,865	1,451,560	7,590	2,584,265

	Consumer banking	Corporate banking	Investment banking	Treasury	Group centre	Total
Six months ended 30 June 2014	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000
Net financing income/(loss)	17,013	11,861	(644)	3,292	643	32,165
Operating income/(loss)	18,010	14,552	3,768	3,869	(1,110)	39,089
Net profit/ (loss) for the period	9,312	7,949	(111)	3,686	(8,250)	12,586
Total assets	688,891	1,085,436	153,283	489,900	1,477	2,418,987
Total liabilities	728,058	174,848	19,359	1,204,312	8,745	2,135,322

10. FINANCIAL RISK MANAGEMENT

All aspects of the Group's financial risk management objectives and policies are consistent with that disclosed in the annual audited consolidated financial statements for the year ended 31 December 2014.

11. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in orderly transactions between market participants at the measurement date. Fair values are obtained from quoted market prices, discounted cash flow models and other models as appropriate.

Fair value hierarchy

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: input other than quoted prices included within Level 1 that are observable, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs that are not based on observable market data (unobservable inputs).

BOUBYAN BANK K.S.C.P. AND SUBSIDIARIES**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)**

For the period from 1 January 2015 to 30 June 2015

**11. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
30 June 2015	KD'000	KD'000	KD'000	KD'000
Financial assets at fair value through profit or loss	-	10,888	2,995	13,883
Available for sale investments	<u>97,514</u>	<u>19,411</u>	<u>12,075</u>	<u>129,000</u>
	<u>97,514</u>	<u>30,299</u>	<u>15,070</u>	<u>142,883</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
31 December 2014 (Audited)	KD'000	KD'000	KD'000	KD'000
Financial assets at fair value through profit or loss	-	9,743	2,995	12,738
Available for sale investments	<u>79,900</u>	<u>22,046</u>	<u>11,906</u>	<u>113,852</u>
	<u>79,900</u>	<u>31,789</u>	<u>14,901</u>	<u>126,590</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
30 June 2014	KD'000	KD'000	KD'000	KD'000
Financial assets at fair value through profit or loss	-	8,485	2,907	11,392
Available for sale investments	<u>48,539</u>	<u>19,470</u>	<u>10,755</u>	<u>78,764</u>
	<u>48,539</u>	<u>27,955</u>	<u>13,662</u>	<u>90,156</u>

12. ANNUAL GENERAL ASSEMBLY MEETING

The shareholders' annual general assembly held on 8 March 2015 approved the audited consolidated financial statements of the Bank for the year ended 31 December 2014 and the distribution of a cash dividends of **5 fils** per share payable to the shareholders registered in Bank's records as of the date of Annual General Assembly Meeting and **5%** bonus shares to the shareholders on record at the date of regulatory approval for distribution of bonus shares.