

**BOBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**



**INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
AND INDEPENDENT AUDITORS' REVIEW REPORT FOR THE PERIOD
FROM 1 JANUARY 2012 TO 31 MARCH 2012
(UNAUDITED)**

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

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

For the period from 1 January 2012 to 31 March 2012



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

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Boubyan Bank K.S.C. (the "Bank") and its subsidiaries (together, the "Group") as at 31 March 2012 and the related interim condensed consolidated statements of income, comprehensive income, cash flows and changes in equity for the three-month period 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.

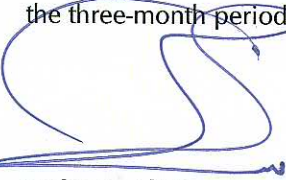
Conclusion

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 account of the Bank. We further report that, to the best of our knowledge and belief, we have not become aware of any material violations of the Commercial Companies' Law of 1960, as amended, or of the Articles of Association of the Bank during the three-month period ended 31 March 2012 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 material 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 three-month period ended 31 March 2012.



Bader A. Al-Wazzan
Licence No. 62A
Deloitte & Touche
Al-Fahad Al-Wazzan & Co.

Kuwait
16 April 2012



Safi A. Al-Mutawa
Licence No. 138A
KPMG Safi Al-Mutawa & Partners
Member firm of KPMG International

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF INCOME (UNAUDITED)**



For the period from 1 January 2012 to 31 March 2012

	Notes	Three months ended 31 March	
		2012	2011
		KD'000	KD'000
Income			
Murabaha and other Islamic financing income		15,101	12,070
Distribution to depositors		(2,804)	(2,903)
Murabaha cost		(515)	(477)
Net financing income		11,782	8,690
Net investment income	3	500	3,476
Net fees and commission income		884	999
Share of results of associates		913	1,628
Net foreign exchange gain		213	275
Other income		11	88
Operating income		14,303	15,156
Staff costs		(4,304)	(4,037)
General and administrative expenses		(2,067)	(1,545)
Depreciation and amortization		(425)	(383)
Operating expenses		(6,796)	(5,965)
Operating profit before provision for impairment		7,507	9,191
Provision for impairment	4	(5,064)	(6,967)
Operating profit before deductions		2,443	2,224
Contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS")		(23)	(20)
National Labour Support Tax ("NLST")		(69)	(59)
Zakat		(28)	(24)
Net profit for the period		2,323	2,121
Attributable to:			
Equity holders of the Bank		2,477	2,112
Non-controlling interests		(154)	9
Net profit for the period		2,323	2,121
Basic and diluted earnings per share attributable to the equity holders of the Bank (fils)	5	1.42	1.21

The notes from 1 to 16 form an integral part of this interim condensed consolidated financial information

BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT
OF COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2012 to 31 March 2012



	Three months ended 31 March	
	2012	2011
	KD'000	KD'000
Net profit for the period	2,323	2,121
Other comprehensive income		
Change in fair value of available for sale investments	277	(1)
Foreign currency translation adjustments	(575)	(374)
Other comprehensive income for the period	(298)	(375)
Total comprehensive income for the period	2,025	1,746
Attributable to:		
Equity holders of the Bank	2,179	1,737
Non-controlling interests	(154)	9
Total comprehensive income for the period	2,025	1,746

The notes from 1 to 16 form an integral part of this interim condensed consolidated financial information.

BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (UNAUDITED)



As at 31 March 2012

		(Audited)	
	31 March	31 December	31 March
	2012	2011	2011
Notes	KD'000	KD'000	KD'000
Assets			
Cash and cash equivalents	6	201,394	191,957
Due from banks		124,931	128,061
Islamic financing to customers		1,091,656	1,030,084
Financial assets at fair value through profit or loss		64,756	65,197
Available for sale investments		64,277	66,127
Investment in associates	7	26,743	26,449
Investment properties		26,339	25,613
Other assets		11,787	12,127
Property and equipment		6,094	6,179
Total assets		1,617,977	1,551,794
Liabilities and equity			
Liabilities			
Due to banks		91,765	78,987
Depositors' accounts		1,248,575	1,202,428
Other liabilities		28,448	23,211
Total liabilities		1,368,788	1,304,626
Equity			
Share capital		174,824	174,824
Share premium		62,896	62,896
Treasury shares	8	(1,024)	(1,024)
Statutory reserve		842	842
Voluntary reserve		802	802
Share based payment reserve	9	349	253
Fair value reserve		1,912	1,635
Foreign currency translation reserve		(2,939)	(2,364)
Retained earnings	10	8,652	6,381
Equity attributable to equity holders of the Bank		246,314	244,245
Non-controlling interests		2,875	2,923
Total equity		249,189	247,168
Total liabilities and equity		1,617,977	1,551,794

Adel Abdul Wahab Al-Majed
 Chairman & Managing Director

The notes from 1 to 16 form an integral part of this interim condensed consolidated financial information.

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**



INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period from 1 January 2012 to 31 March 2012

	Share capital	Share premium	Treasury share	Statutory reserve	Voluntary reserve	Share based payment reserve	Fair value reserve	Foreign currency translation reserve	Retained earnings	Attributable to equity holders of the Bank	Non-controlling interests	Total
	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 31 December 2011	174,824	62,896	(1,024)	842	802	253	1,635	(2,364)	6,381	244,245	2,923	247,168
Total comprehensive income for the period	-	-	-	-	-	-	277	(575)	2,477	2,179	(154)	2,025
Share based payment	-	-	-	-	-	96	-	-	-	96	-	96
Acquisition of non-controlling interests (note 10)	-	-	-	-	-	-	-	-	(206)	(206)	(888)	(1,094)
Net movement in non-controlling interests	-	-	-	-	-	-	-	-	-	-	994	994
Balance at 31 March 2012	174,824	62,896	(1,024)	842	802	349	1,912	(2,939)	8,652	246,314	2,875	249,189
Balance at 31 December 2010	174,824	87,728	-	3,913	3,591	-	1,943	(1,473)	(32,336)	238,190	1,920	240,110
Write off of accumulated losses	-	(24,832)	-	(3,913)	(3,591)	-	-	-	32,336	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	(1)	(374)	2,112	1,737	9	1,746
Share based payment	-	-	-	-	-	68	-	-	-	68	-	68
Balance at 31 March 2011	174,824	62,896	-	-	-	68	1,942	(1,847)	2,112	239,995	1,929	241,924

The notes from 1 to 16 form an integral part of this interim condensed consolidated financial information.

BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)



For the period from 1 January 2012 to 31 March 2012

	Three months ended 31 March	
	2012	2011
	KD'000	KD'000
OPERATING ACTIVITIES		
Net profit for the period	2,323	2,121
Adjustments for:		
Provision for impairment	5,064	6,967
Depreciation and amortisation	425	383
Foreign currency translation adjustments	(1,114)	305
Gain on sale of investments	(51)	(693)
Unrealized gain from financial assets at fair value through profit or loss	(25)	(1,485)
Share of results of associates	(913)	(1,628)
Dividend income	(10)	(491)
Net unrealised gain from changes in fair value of investment properties	-	(29)
Share based payment reserve	96	68
	5,795	5,518
Changes in operating assets and liabilities:		
Due from banks	1,460	27,282
Islamic financing to customers	(62,530)	(77,804)
Other assets	327	(10,780)
Due to banks	12,778	(7,215)
Depositors' accounts	46,147	94,714
Other liabilities	5,191	16,458
Dividend income received	10	491
Net cash generated from operating activities	9,178	48,664
INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	-	(700)
Proceeds from sale of financial assets at fair value through profit or loss	745	346
Purchase of available for sale investments	-	(4,376)
Proceeds from sale of available for sale investments	98	4,953
Purchase of investment properties	(144)	-
Purchase of property and equipment	(340)	(805)
Acquisition of non-controlling interests	(1,094)	-
Net cash used in investing activities	(735)	(582)
FINANCING ACTIVITIES		
Net movement in non-controlling interests	994	-
Net cash generated from financing activities	994	-
Net increase in cash and cash equivalents	9,437	48,082
Cash and cash equivalents at beginning of the period	191,957	140,654
Cash and cash equivalents at end of the period	201,394	188,736

The notes from 1 to 16 form an integral part of this interim condensed consolidated financial information.

1. INCORPORATION AND ACTIVITIES

Boubyan Bank K.S.C. ("the Bank") is a 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.

This interim condensed consolidated financial information as at and for the three months period ended 31 March 2012 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 747 employees as at 31 March 2012 (738 employees as at 31 December 2011, 653 employees as at 31 March 2011).

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 1st April 2012.

2. SIGNIFICANT ACCOUNTING POLICIES

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 requirement 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 2011.

In the opinion of management, all adjustment consisting of normal recurring accruals considered necessary for a fair presentation have been included. The operating results for the three-month period ended 31 March 2012 are not necessarily indicative of the results that may be expected for the year ending 31 December 2012.

The new and amended International Financial Reporting Standards ("IFRS") & International Financial Reporting Interpretations Committee ("IFRIC") effective from 1 January 2012 did not have any material impact on the accounting policies, financial position or performance of the Group.

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. 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 2011.

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**

For the period from 1 January 2012 to 31 March 2012



3. NET INVESTMENT INCOME

Investment income	<u>Three months ended 31 March</u>	
	<u>2012</u>	<u>2011</u>
	KD'000	KD'000
Unrealised gain from financial assets at fair value through profit or loss	220	1,525
Gain on sale of investments	51	693
Sukuk coupon income	426	344
Net income from investment properties	20	463
Dividend income	10	491
	<u>727</u>	<u>3,516</u>

Investment loss	<u>Three months ended 31 March</u>	
	<u>2012</u>	<u>2011</u>
	KD'000	KD'000
Unrealised loss from financial assets at fair value through profit or loss	(195)	(40)
Loss on sale of investments	(32)	-
	<u>(227)</u>	<u>(40)</u>
Net investment income	<u>500</u>	<u>3,476</u>

4. PROVISION FOR IMPAIRMENT

	<u>Three months ended 31 March</u>	
	<u>2012</u>	<u>2011</u>
	KD'000	KD'000
Provision for impairment of due from banks	1,670	-
Provision for impairment of Islamic financing to customers	958	6,870
Provision for impairment of non-cash facilities	46	97
	<u>2,674</u>	<u>6,967</u>
Provision for impairment of investments	2,390	-
	<u>5,064</u>	<u>6,967</u>

5. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit for the period 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.

	<u>Three months ended 31 March</u>	
	<u>2012</u>	<u>2011</u>
Net profit for the period attributable to equity holders of the Bank (KD'000)	<u>2,477</u>	<u>2,112</u>
Weighted average number of shares outstanding during the period (thousands of shares)	<u>1,746,520</u>	<u>1,748,235</u>
Earnings per share attributable to equity holders of the Bank (fils)	<u>1.42</u>	<u>1.21</u>

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**



For the period from 1 January 2012 to 31 March 2012

6. CASH AND CASH EQUIVALENTS

	(Audited)		
	31 March	31 December	31 March
	2012	2011	2011
	KD'000	KD'000	KD'000
Cash on hand	9,997	9,225	8,100
Balances with CBK – current account	14	177	5
Balances with banks – current accounts	10,910	11,477	20,135
Short-term Murabaha and placements with banks maturing within 7 days	180,473	171,078	160,496
	201,394	191,957	188,736

7. INVESTMENTS IN ASSOCIATES

The investments in associates comprise the following:

Name of the company	Country of incorporation	Proportion of ownership interest and voting power %			Principal activity
		31 March 2012	31 December 2011	31 March 2011	
United Capital Bank	Republic of Sudan	21.67	21.67	21.67	Islamic commercial banking
Bank Syariah Muamalat Indonesia Tbk	Indonesia	25.03	25.03	24.94	Islamic commercial banking
Ijarah Indonesia Finance Company	Indonesia	33.33	33.33	33.33	Islamic financing services
Saudi Projects Holding Group	Kuwait	20.00	20.00	-	Real Estate

The Group's share in the operating results of associates was recognised based on their management accounts as at 29 February 2012.

8. TREASURY SHARES

The bank held the following treasury shares:

	(Audited)		
	31 March	31 December	31 March
	2012	2011	2011
Number of treasury shares	1,715,000	1,715,000	-
Treasury shares as a percentage of total shares in issue - %	0.09810%	0.09810%	-
Cost of treasury shares – KD thousand	1,024	1,024	-
Market value of treasury shares – KD thousand	926	1,012	-

9. SHARED BASED PAYMENT RESERVE

The Bank operates equity settled share based compensation plans. The expense accrued on account of share based compensation plans for the period ended 31 March 2012 amounting to **KD 96 thousand** (31 March 2011: KD 68 thousand) and has been included as part of staff expenses in the interim condensed consolidated statement of income.

10. ACQUISITION OF NON-CONTROLLING INTERESTS

The Group acquired an additional 10% equity interest in Boubyan Takaful Insurance Company K.S.C (closed) during the period for **KD 1,094 thousand**, increasing its ownership interest to 67.63%. The difference between the consideration and the carrying value of the interest acquired amounting to **KD 206 thousand** has been recognized in retained earnings within equity.

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**

For the period from 1 January 2012 to 31 March 2012



11. 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. 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)	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011	31 March 2011	31 March 2012	31 December 2011	31 March 2011
	KD'000		KD'000		KD'000		KD'000	
Due from related parties:								
Cash and cash equivalent	-	-	1	1	1	59,075	18,002	88,706
Due from banks	-	-	1	1	-	-	5,001	-
Islamic financing to customers	8	10	2	1	4	12,833	13,653	38,503
Due to related parties:								
Due to banks	-	-	2	3	3	25,056	25,251	36,522
Depositors' accounts	8	11	8	5	5	22,075	14,548	5,117
Transactions with related parties:								
Letters of guarantee and letters of credit	2	4	-	-	-	267	460	5,507
Revenues	9	10	3	3	3	142	906	613
Expenses	-	-	4	7	3	(103)	(400)	(139)

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**



For the period from 1 January 2012 to 31 March 2012

11. RELATED PARTY TRANSACTIONS (CONTINUED)

Compensation of key management personnel

Details of compensations for key management comprise the following:

	Three months ended 31 March	
	2012	2011
	KD'000	KD'000
Short-term benefits	253	308
Post-employment benefits	39	46
	<u>292</u>	<u>354</u>

12. CONTINGENCIES AND COMMITMENTS

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

	31 March 2012	31 December 2011	31 March 2011
	KD'000	KD'000	KD'000
Guarantees	113,992	111,142	78,153
Acceptances and letters of credit	41,902	34,901	39,257
Investment commitments	-	-	34
Capital commitments (Projects under construction)	977	856	1,143
Credit commitments	9,403	20,158	11,063
	<u>166,274</u>	<u>167,057</u>	<u>129,650</u>

13. 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 clients. 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, local and international real estate investment and asset management.

Treasury: Principally handling local and international Murabaha and other Islamic financing, primarily with financial institutions, 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.

**BOUBYAN BANK K.S.C. AND SUBSIDIARIES
STATE OF KUWAIT**

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**



For the period from 1 January 2012 to 31 March 2012

13. SEGMENT REPORTING (CONTINUED)

Three months ended 31 March 2012

	Consumer banking	Corporate banking	Investment banking	Treasury	Group centre	Total
	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000
Segment revenues	5,057	6,928	471	2,114	(267)	14,303
Segment expenses	(3,156)	(2,569)	(3,111)	(115)	(3,029)	(11,980)
Segment results	<u>1,901</u>	<u>4,359</u>	<u>(2,640)</u>	<u>1,999</u>	<u>(3,296)</u>	<u>2,323</u>
Segment assets	<u>276,503</u>	<u>887,648</u>	<u>155,912</u>	<u>310,765</u>	<u>(12,851)</u>	<u>1,617,977</u>
Segment liabilities	<u>503,806</u>	<u>116,746</u>	<u>3,336</u>	<u>729,611</u>	<u>15,289</u>	<u>1,368,788</u>

Three months ended 31 March 2011

	Consumer banking	Corporate banking	Investment Banking	Treasury	Group centre	Total
	KD'000	KD'000	KD'000	KD'000	KD'000	KD'000
Segment revenues	3,024	6,162	4,082	1,658	230	15,156
Segment expenses	(2,511)	(966)	(431)	(156)	(8,971)	(13,035)
Segment results	<u>513</u>	<u>5,196</u>	<u>3,651</u>	<u>1,502</u>	<u>(8,741)</u>	<u>2,121</u>
Segment assets	<u>153,365</u>	<u>817,546</u>	<u>167,770</u>	<u>293,296</u>	<u>(8,298)</u>	<u>1,423,679</u>
Segment liabilities	<u>373,262</u>	<u>105,942</u>	<u>11,315</u>	<u>675,546</u>	<u>15,690</u>	<u>1,181,755</u>

14. 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 2011.

15. FIDUCIARY ASSETS

The aggregate value of assets held in a trust or fiduciary capacity by the Group at 31 March 2012 amounted to **KD 64,146 thousand** (31 December 2011: KD 59,241 thousand and 31 March 2011: KD 33,825 thousand).

16. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the current period's presentation. Such reclassifications did not affect previously reported profit or loss, equity or opening balances of the earliest comparative period presented; accordingly a third interim condensed consolidated statement of financial position is not presented.