

Seera Investment Bank B.S.C. (c)
INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS

30 JUNE 2009

REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF SEERA INVESTMENT BANK B.S.C. (c)

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Seera Investment Bank B.S.C. (c) ["the Bank"] and its subsidiaries ["the Group"] as of 30 June 2009, comprising the interim consolidated statement of financial position as at 30 June 2009 and the related interim consolidated statements of income, cash flows and changes in equity for the six month period then ended and explanatory notes. The Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with the accounting policies disclosed in note 2. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the 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 statements are not prepared, in all material respects, in accordance with note 2.

2 August 2009
Manama, Kingdom of Bahrain

Seera Investment Bank B.S.C. (c)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2009

		<i>(Unaudited)</i> 30 June 2009 US\$ '000	<i>(Audited)</i> 31 December 2008 US\$ '000
	<i>Notes</i>		
ASSETS			
Cash and balances with banks		5,433	5,809
Due from banks and financial institutions		43,666	60,531
Non-trading investments	4	43,793	51,317
Investments in leases		101,390	101,390
Net assets of disposal group classified as held for sale	5	125,532	125,394
Investment property		12,571	17,460
Other assets		4,044	3,301
Property and equipment		10,724	11,536
TOTAL ASSETS		347,153	376,738
LIABILITIES AND EQUITY			
Due to banks and financial institutions		36,991	57,917
Other liabilities		4,071	6,808
TOTAL LIABILITIES		41,062	64,725
EQUITY			
Share capital		291,286	291,286
Reserves		2,806	8,426
Accumulated losses		(3,042)	(2,693)
Equity attributable to shareholders of the parent		291,050	297,019
Minority interest		15,041	14,994
TOTAL EQUITY		306,091	312,013
TOTAL LIABILITIES AND EQUITY		347,153	376,738

The interim condensed consolidated financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 2nd August 2009.

Mr. Asaad Al Banwan
Chairman

Mr. Khalid Al Nasser
Board Member

Mr. Abdulla Janahi
Chief Executive Officer

The attached explanatory notes 1 to 9 form part of these interim condensed consolidated financial statements

Seera Investment Bank B.S.C. (c)

CONSOLIDATED STATEMENT OF INCOME

For the six month period ended 30 June 2009 (Unaudited)

	<i>Three months ended</i>		<i>Six months ended</i>	
	30 June	<i>30 June</i>	30 June	<i>30 June</i>
	2009	<i>2008</i>	2009	<i>2008</i>
	US\$ '000	<i>US\$ '000</i>	US\$ '000	<i>US\$ '000</i>
Rental income from investments in leases	9,328	10,206	18,874	19,153
Rental expense on investments in leases	(6,339)	(7,967)	(13,016)	(14,403)
Management fees relating to leases	(365)	(512)	(756)	(933)
Net income from investments in leases	2,624	1,727	5,102	3,817
Profit on amounts due from banks and financial institutions	228	1,402	601	3,229
Profit on amounts due to banks and financial institutions	(452)	(1,424)	(1,022)	(2,724)
Net (cost) income on due from / to banks	(224)	(22)	(421)	505
Trading gains	-	562	-	2,894
Income from non-trading investments	607	304	794	1,119
Gain on disposal of assets held for sale	-	5,995	-	5,995
Unrealised loss on investment property	(4,889)	-	(4,889)	-
Fee income	155	138	302	150
TOTAL INCOME	(1,727)	8,704	888	14,480
Expenses				
Staff expenses	1,587	3,412	2,916	6,701
General and administration expenses	717	852	1,809	1,565
Depreciation	420	143	839	273
TOTAL EXPENSES	2,724	4,407	5,564	8,539
NET (LOSS) INCOME FOR THE PERIOD	(4,451)	4,297	(4,676)	5,941
Attributable to:				
Shareholders of the parent	(4,719)	4,275	(5,238)	5,726
Minority interest	268	22	562	215
	(4,451)	4,297	(4,676)	5,941

The attached explanatory notes 1 to 9 form part of these interim condensed consolidated financial statements

Seera Investment Bank B.S.C. (c)

CONSOLIDATED STATEMENT OF CASH FLOWS

For the six month period ended 30 June 2009 (Unaudited)

	<i>Six months ended</i>	
	30 June 2009 US\$ '000	30 June 2008 US\$ '000
OPERATING ACTIVITIES		
Net (loss) income for the period	(4,676)	5,941
Adjustments for:		
Provision for employees' end of service benefits	125	393
Depreciation	839	273
Loss on sale of property and equipment	-	13
Gain on disposal of assets held for sale	-	(5,995)
Gain on disposal of non-trading investments	(70)	-
Unrealized loss on investment property	4,889	-
Trading gains	-	(2,894)
	1,107	(2,269)
Changes in operating assets and liabilities:		
Due from banks and financial institutions	(18,545)	(4,533)
Unrestricted investment accounts	-	(10,000)
Due to banks and financial institutions	(22,221)	95,463
Other assets	(743)	(2,281)
Other liabilities	(2,862)	(1,208)
Net cash (used in) from operating activities	(43,264)	75,172
INVESTING ACTIVITIES		
Proceeds from sale of non-trading investments	8,020	-
Purchase of investments in leases	-	(27,609)
Investment in assets held for sale	-	(71,500)
Proceeds from sale of assets held for sale	-	32,164
Purchase of property and equipment	(27)	(819)
Disposal of property and equipment	-	57
Net cash from (used in) investing activities	7,993	(67,707)
FINANCING ACTIVITY		
Minority interest	(515)	(166)
Net cash used in financing activity	(515)	(166)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(35,786)	7,299
Cash and cash equivalents at beginning of the period	66,340	169,720
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	30,554	177,019

The attached explanatory notes 1 to 9 form part of these interim condensed consolidated financial statements

Seera Investment Bank B.S.C. (c)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six month period ended 30 June 2009 (Unaudited)

	<i>Equity attributable to shareholders of the parent</i>				<i>Total</i>	<i>Minority interest</i>	<i>Total equity</i>
	<i>Share capital</i>	<i>Statutory reserve</i>	<i>* Investment fair value reserve</i>	<i>(Accumulated losses) / retained earnings</i>			
	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>
Balance at 1 January 2009	291,286	2,002	6,424	(2,693)	297,019	14,994	312,013
Net (loss) income for the period	-	-	-	(5,238)	(5,238)	562	(4,676)
Dividends paid by subsidiaries	-	-	-	-	-	(515)	(515)
Unrealised losses on remeasurement to fair value	-	-	(5,620)	4,889	(731)	-	(731)
Balance at 30 June 2009	291,286	2,002	804	(3,042)	291,050	15,041	306,091
Balance at 1 January 2008	291,286	2,002	6,424	11,594	311,306	7,373	318,679
Net income for the period	-	-	-	5,726	5,726	215	5,941
Dividends paid by subsidiaries	-	-	-	-	-	(166)	(166)
Balance at 30 June 2008	291,286	2,002	6,424	17,320	317,032	7,422	324,454

* This represents the net unrealised gain / loss on revaluation of investment property and available for sale investments.

The attached explanatory notes 1 to 9 form part of these interim condensed consolidated financial statements

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2009

1 INCORPORATION AND ACTIVITIES

Seera Investment Bank B.S.C (c) ["the Bank"] was incorporated on 5 August 2006, under commercial registration number 62003 as a Bahrain Joint Stock Company (closed). The Bank's registered office is Building 2431, Road 2831, Block 428, Seef, Kingdom of Bahrain. The Bank operates under a Wholesale Islamic Banking Licence issued by the Central Bank of Bahrain ["the CBB"].

The core business activities of the Bank and its subsidiaries ["the Group"] include investing on its own account and providing a full range of investment banking products and services that are in conformity with Islamic Shari'a.

The Bank changed its name from United International Bank B.S.C. (c) to Seera Investment Bank B.S.C. (c), as part of a rebranding exercise, effective from 22 November 2008.

2 BASIS OF PREPARATION

These interim condensed consolidated financial statements have been prepared using accounting policies which are in accordance with Financial Accounting Standards ["FAS"] issued by the Accounting and Auditing Organisation for Islamic Financial Institutions ["AAOIFI"]. For matters for which no FAS exists, including interim financial reporting, the Group uses the relevant International Financial Reporting Standard ["IFRS"] issued by the International Accounting Standards Board.

The interim condensed consolidated financial statements do not include all the information and disclosures required for the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2008.

Results for the six month period ended 30 June 2009 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2009.

3 CONSOLIDATED SUBSIDIARIES

The Group has an investment in the Falak structure and indirectly has the following significant subsidiaries as at 30 June 2009:

<i>Name of subsidiary</i>	<i>Country of incorporation</i>	<i>Equity interest 30 June 2009</i>
Falak Aviation Investment Fund	Kingdom of Bahrain	86%
Falak Investments Limited	Bahamas	86%
Falak Lease One Limited	Bahamas	86%
Falak Lease Two Limited	Bahamas	86%
Falak Lease Three Limited	Bahamas	86%
Falak Lease Four Limited	Bahamas	86%
Falak Lease Five Limited *	Bahamas	86%
Falak Lease Six Limited *	Bahamas	86%
Falak Lease Seven Limited	Bahamas	86%
Falak Lease Eight Limited	Bahamas	86%
Falak Lease Nine Limited	Bahamas	86%
Falak Lease Ten Limited	Bahamas	86%
Falak Lease Eleven Limited	Bahamas	86%

All of the above subsidiaries were created by the Group for the purpose of entering into arrangements for leasing aircraft.

* The underlying assets in these entities have been disposed off in October 2008.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2009

4 NON-TRADING INVESTMENTS

	30 June 2009			31 December 2008		
	<i>Available for sale</i>	<i>Held to maturity</i>	<i>Total</i>	<i>Available for sale</i>	<i>Held to maturity</i>	<i>Total</i>
	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>	<i>US\$ '000</i>
Quoted investments						
Equity investments	13,513	-	13,513	15,180	-	15,180
Unquoted investments						
Equity investments	22,280	-	22,280	21,123	-	21,123
Sukuk	-	8,000	8,000	-	15,014	15,014
	35,793	8,000	43,793	36,303	15,014	51,317

5 DISPOSAL GROUP

The Group has investments in two European based companies as part of its private equity investments portfolio.

The first is a company incorporated in Cayman Islands which has a stake of 92.02% in a Danish operator that is a global leader in the provision of systems and solutions for filling and reconditioning of liquefied petroleum gas cylinders. As at 30 June 2009, the Group retained a 21.5% stake in this Danish company (total assets and liabilities amounted to US\$ 55,752 thousand and US\$ 33,527 thousand) through the Cayman Islands holding company.

The other disposal group is a company incorporated in Cayman Islands which has a stake of 87.13% of a UK based company selling water treatment products. As at 30 June 2009, total assets and liabilities of this UK based company amounted to US\$ 219,366 thousand and US\$ 106,977 thousand respectively.

6 RELATED PARTY TRANSACTIONS

Related parties comprise major shareholders, directors of the Group, Shari'a Supervisory Board, entities owned or controlled, jointly controlled or significantly influenced by them and companies affiliated by virtue of shareholding in common with that of the Group.

The significant balances with related parties were as follows:

	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>30 June 2009</i>	<i>31 December 2008</i>
	<i>US\$ '000</i>	<i>US\$ '000</i>
Assets		
Quoted investments managed by a shareholder - NIC	13,513	15,180

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2009

6 RELATED PARTY TRANSACTIONS (continued)

The significant transactions in respect of related parties were as follows:

	<i>Six months ended</i>	
	30 June	<i>30 June</i>
	2009	<i>2008</i>
	US\$ '000	<i>US\$ '000</i>
Profit on amounts due from banks and financial institutions	48	7
Profit on amounts due to banks and financial institutions	-	(7)
Gain on disposal of assets held for sale	-	2,141
Fee income	54	117
Board of Directors and Committees meetings' expenses and attendance allowances	129	160
Shari'a Supervisory Board meetings' expenses and attendance allowances	36	72

Compensation of key management personnel is as follows:

	<i>Six months ended</i>	
	30 June	<i>30 June</i>
	2009	<i>2008</i>
	US\$ '000	<i>US\$ '000</i>
Short term employee benefits	971	1,030
Termination benefits	112	715
Total compensation of key management personnel	1,083	1,745

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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7 CAPITAL MANAGEMENT**Regulatory capital**

	<i>(Unaudited)</i> 30 June 2009 US\$ '000	<i>(Audited)</i> 31 December 2008 US\$ '000
Tier 1 capital (note 7.1)	239,633	245,124
Tier 2 capital	-	-
Total capital base (a)	239,633	245,124
Risk weighted assets (b) (note 7.2)	426,452	465,437
Capital adequacy (a/b x 100)	56.2%	52.7%
Minimum requirement	12.0%	12.0%

7.1 Tier 1 Capital

	<i>(Unaudited)</i> 30 June 2009 US\$ '000	<i>(Audited)</i> 31 December 2008 US\$ '000
Share capital	291,286	291,286
Statutory reserve	2,002	2,002
Accumulated losses	(3,042)	(2,693)
Unrealised losses	(731)	-
Minority interest	15,041	14,994
Core Tier 1 Capital	304,556	305,589
Deductions	(32,807)	(31,678)
Tier 1 Capital	271,749	273,911
Negative balance of Tier 2	(32,116)	(28,787)
Tier 1 Capital net of negative Tier 2 Capital	239,633	245,124

7.2 Risk weighted assets

	<i>(Unaudited)</i> 30 June 2009 US\$ '000	<i>(Audited)</i> 31 December 2008 US\$ '000
Credit risk weighted assets	341,328	379,213
Operational risk weighted assets	66,074	66,074
Market risk weighted assets	19,050	20,150
	426,452	465,437

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2009

8 RISK MANAGEMENT**Credit risk**

The funded exposures at 30 June 2009 were as follows:

	<i>Net funded credit exposures US\$ '000</i>	<i>Credit risk weighted exposures US\$ '000</i>	<i>Regulatory capital requirements US\$ '000</i>
Investments	216,828	320,349	38,442
Murabaha receivables	11,801	4,100	492
Other asset categories	20,201	16,879	2,025
	248,830	341,328	40,959

The funded exposures at 31 December 2008 were as follows:

	<i>Net funded credit exposures US\$ '000</i>	<i>Credit risk weighted exposures US\$ '000</i>	<i>Regulatory capital requirements US\$ '000</i>
Investments	228,673	331,368	39,764
Murabaha receivables	60,531	30,654	3,678
Other asset categories	20,646	17,192	2,063
	309,850	379,214	45,505

The Bank believes that the year-end credit exposure position as disclosed above is representative of the risk positions of the Bank during the period and accordingly, the average gross exposures has not been disclosed.

The above credit exposures relate to the following geographical regions and counterparty type for 30 June 2009:

<i>Geographical regions:</i>	<i>Investments US\$ '000</i>	<i>Murabaha receivables US\$ '000</i>	<i>Other asset categories US\$ '000</i>	<i>Total US\$ '000</i>
Europe	105,766	-	3,547	109,313
Bahrain	55,938	5,801	13,483	75,222
Other GCC Countries	28,777	6,000	1,019	35,796
Rest of Middle East and Asia	26,347	-	1,304	27,651
North America	-	-	848	848
	216,828	11,801	20,201	248,830

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2009

8 RISK MANAGEMENT (continued)**Credit risk (continued)***Counterparty type:*

	<i>Investments</i> <i>US\$ '000</i>	<i>Murabaha</i> <i>receivables</i> <i>US\$ '000</i>	<i>Other asset</i> <i>categories</i> <i>US\$ '000</i>	<i>Total</i> <i>US\$ '000</i>
Investment in securities	197,102	-	-	197,102
Claims on banks	-	11,801	5,430	17,231
Holdings of real estate	11,726	-	8,081	19,807
Claims on corporates	8,000	-	-	8,000
Other assets	-	-	6,687	6,687
Cash items	-	-	3	3
	216,828	11,801	20,201	248,830

The exposures by geographical regions and counterparty type for 31 December 2008 were as follows:

Geographical regions:

	<i>Investments</i> <i>US\$ '000</i>	<i>Murabaha</i> <i>receivables</i> <i>US\$ '000</i>	<i>Other asset</i> <i>categories</i> <i>US\$ '000</i>	<i>Total</i> <i>US\$ '000</i>
Europe	105,081	4,196	4,248	113,525
Bahrain	60,621	46,327	13,904	120,852
Other GCC Countries	36,748	10,008	712	47,468
Rest of Middle East and Asia	26,223	-	960	27,183
North America	-	-	822	822
	228,673	60,531	20,646	309,850

Counterparty type:

	<i>Investments</i> <i>US\$ '000</i>	<i>Murabaha</i> <i>receivables</i> <i>US\$ '000</i>	<i>Other asset</i> <i>categories</i> <i>US\$ '000</i>	<i>Total</i> <i>US\$ '000</i>
Investment in securities	199,733	-	-	199,733
Claims on banks	-	60,531	5,808	66,339
Holdings of real estate	13,926	-	8,341	22,267
Claims on corporates	15,014	-	-	15,014
Other assets	-	-	6,496	6,496
Cash items	-	-	1	1
	228,673	60,531	20,646	309,850

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 June 2009

8 RISK MANAGEMENT (continued)**Credit risk (continued)**

The followings are the large exposures as of 30 June 2009:

	<i>Large exposure (banks) US\$ '000</i>	<i>% of exposure to eligible capital US\$ '000</i>		<i>Large exposure (non - banks) US\$ '000</i>	<i>% of exposure to eligible capital US\$ '000</i>
Bank A	3,000	1.3%	Counterparty A	109,627	45.7%
Bank B	3,000	1.3%	Counterparty B	37,985	15.9%
Bank C	3,000	1.3%	Counterparty C	17,309	7.2%
Bank D	2,800	1.2%	Counterparty D	15,905	6.6%
Bank E	2,773	1.2%	Counterparty E	15,264	6.4%
Bank F	529	0.2%	Counterparty F	14,030	5.9%
			Counterparty G	12,500	5.2%
			Counterparty H	12,318	5.1%
			Counterparty I	8,250	3.4%
			Counterparty J	8,000	3.3%
			Counterparty K	6,014	2.5%
			Counterparty L	2,936	1.2%
			Counterparty M	1,999	0.8%
			Counterparty N	1,920	0.8%
			Counterparty O	797	0.3%
			Counterparty P	739	0.3%
			Counterparty Q	564	0.2%
			Counterparty R	516	0.2%
			Counterparty S	394	0.2%
			Counterparty T	346	0.1%
	<u>15,102</u>			<u>267,413</u>	

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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8 RISK MANAGEMENT (continued)**Credit risk (continued)**

The large exposures as of 31 December 2008 were as follows:

	<i>Large exposure (banks) US\$ '000</i>	<i>% of exposure to eligible capital US\$ '000</i>		<i>Large exposure (non - banks) US\$ '000</i>	<i>% of exposure to eligible capital US\$ '000</i>
Bank A	28,960	11.8%	Counterparty A	109,627	44.7%
Bank B	10,009	4.1%	Counterparty B	37,985	15.0%
Bank C	7,362	3.0%	Counterparty C	17,309	7.1%
Bank D	5,003	2.0%	Counterparty D	15,767	6.4%
Bank E	4,001	1.6%	Counterparty E	15,264	6.2%
Bank F	2,982	1.2%	Counterparty F	13,906	5.7%
Bank G	1,000	0.4%	Counterparty G	12,500	5.1%
Bank H	710	0.3%	Counterparty H	12,318	5.0%
Bank I	557	0.2%	Counterparty I	8,000	3.3%
			Counterparty J	7,218	2.9%
			Counterparty K	7,014	2.9%
			Counterparty L	6,014	2.5%
			Counterparty M	4,196	1.7%
			Counterparty N	2,547	1.0%
			Counterparty O	2,181	0.9%
			Counterparty P	2,143	0.9%
			Counterparty Q	885	0.4%
			Counterparty R	765	0.3%
			Counterparty S	737	0.3%
			Counterparty T	622	0.3%
			Counterparty U	597	0.2%
			Counterparty V	239	0.1%
			Counterparty W	178	0.1%
			Counterparty X	36	0.0%
	<u>60,584</u>			<u>278,048</u>	

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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8 RISK MANAGEMENT (continued)**Market risk***Profit rate risk*

The Group currently has limited exposure to profit rate risk. The Group's assets that are exposed to profit rate risk comprise of due from banks and financial institutions, investments in sukuk and due to banks and financial institutions and most have repricing dates no longer than three months. For the six months ended on 30 June 2009, a +/- 2.0% change in the profit rate, with all other variables constant, would have resulted in a +/- US\$ 170 thousand impact on the statement of income.

Currency risk

The market risk as per the regulatory requirements for the Group are only related to the foreign exchange risks which arises due to holding positions in other currencies.

The total market risk weighted assets and regulatory capital requirements related to the market risk are as follows:

	(Unaudited)	(Audited)
	30 June	31 December
	2009	2008
	US\$ '000	US\$ '000
Foreign exchange risk	19,050	20,150
Regulatory capital requirements (at 12%)	2,286	2,418

Operational risk

The total operational risk weighted assets and regulatory capital requirements related to the operational risk are as follows:

	(Unaudited)	(Audited)
	30 June	31 December
	2009	2008
	US\$ '000	US\$ '000
Average gross income	35,239	35,239
Operational risk weighted assets	66,074	66,074
Regulatory capital requirements (at 12%)	7,929	7,929

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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8 RISK MANAGEMENT (continued)**Liquidity risk**

The maturity profile of assets and liabilities as at 30 June 2009 based on contractual maturity is as follows:

	<i>Upto 1 month US\$'000</i>	<i>1 to 3 months US\$'000</i>	<i>3 to 6 months US\$'000</i>	<i>6 months to 1 year US\$'000</i>	<i>1 to 3 years US\$'000</i>	<i>Over 3 years US\$'000</i>	<i>No fixed maturity US\$'000</i>	<i>Total US\$'000</i>
Assets								
Cash and balances with banks	5,433	-	-	-	-	-	-	5,433
Due from banks and financial institutions	22,960	13,321	7,385	-	-	-	-	43,666
Non-trading investments	-	-	-	-	8,000	-	35,793	43,793
Investments in leases	-	-	-	6,014	-	95,376	-	101,390
Net assets of disposal group classified as held for sale	-	-	-	-	-	-	125,532	125,532
Investment property	-	-	-	-	-	-	12,571	12,571
Other assets	-	31	191	-	-	-	3,822	4,044
Property and equipment	-	-	-	-	-	-	10,724	10,724
	28,393	13,352	7,576	6,014	8,000	95,376	188,442	347,153
Liabilities								
Due to banks and financial institutions	14,607	14,096	8,288	-	-	-	-	36,991
Other liabilities	-	-	-	-	-	-	4,071	4,071
	14,607	14,096	8,288	-	-	-	4,071	41,062
Net	13,786	(744)	(712)	6,014	8,000	95,376	184,371	306,091

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8 RISK MANAGEMENT (continued)**Liquidity risk (continued)**

The maturity profile of assets and liabilities as at 31 December 2008 based on contractual maturity is as follows:

	<i>Upto 1 month US\$'000</i>	<i>1 to 3 months US\$'000</i>	<i>3 to 6 months US\$'000</i>	<i>6 months to 1 year US\$'000</i>	<i>1 to 3 years US\$'000</i>	<i>Over 3 years US\$'000</i>	<i>No fixed maturity US\$'000</i>	<i>Total US\$'000</i>
Assets								
Cash and balances with banks	5,809	-	-	-	-	-	-	5,809
Due from banks and financial institutions	43,475	17,056	-	-	-	-	-	60,531
Non-trading investments	178	-	-	-	15,014	-	36,125	51,317
Investments in leases	-	-	-	-	6,014	95,376	-	101,390
Net assets of disposal group classified as held for sale	-	-	-	-	-	-	125,394	125,394
Investment property	-	-	-	-	-	-	17,460	17,460
Other assets	-	64	-	-	-	-	3,237	3,301
Property and equipment	-	-	-	-	-	-	11,536	11,536
	<u>49,462</u>	<u>17,120</u>	<u>-</u>	<u>-</u>	<u>21,028</u>	<u>95,376</u>	<u>193,752</u>	<u>376,738</u>
Liabilities								
Due to banks and financial institutions	23,621	14,036	20,260	-	-	-	-	57,917
Other liabilities	-	-	-	-	-	-	6,808	6,808
	<u>23,621</u>	<u>14,036</u>	<u>20,260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,808</u>	<u>64,725</u>
Net	<u>25,841</u>	<u>3,084</u>	<u>(20,260)</u>	<u>-</u>	<u>21,028</u>	<u>95,376</u>	<u>186,944</u>	<u>312,013</u>

9 COMPARATIVE FIGURES

Certain prior period figures have been reclassified to conform to the presentation adopted in the current period. Such reclassification did not affect the previously reported net income for the period or total equity.