

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2010

USD

	2010	2009
Assets		
Cash and cash equivalents	34,882,810	49,386,472
Loans and receivables	11,709,151	3,585,514
Assets held-for-sale	-	790,173
Investments designated at fair value through profit or loss	74,359,869	54,613,059
Investment in associate	3,348,605	1,825,266
Other assets	19,007,034	14,757,183
Total assets	143,307,469	124,957,667
Liabilities		
Investors' funds	306,304	9,070,765
Payables and accrued expenses	6,029,734	2,260,345
Total liabilities	6,336,038	11,331,110
Equity		
Share capital	111,111,111	111,111,111
Unvested shares of employees incentive scheme	(6,312,694)	(9,574,136)
Share premium	863,715	276,655
Statutory reserve	2,201,628	1,181,294
Retained earnings	19,814,638	10,631,633
Total equity attributable to shareholders of the Bank	127,678,398	113,626,557
Non-controlling interest	9,293,033	-
Total equity	136,971,431	113,626,557
Total liabilities and equity	143,307,469	124,957,667

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2010

USD

2010	Equity attributable to shareholders of the Bank						Non-controlling interest	Total equity
	Share capital	Unvested shares of Employee Incentive Scheme	Share premium	Statutory reserve	Retained earnings	Total		
At 1 January	111,111,111	(9,574,136)	276,655	1,181,294	10,631,633	113,626,557	-	113,626,557
Total comprehensive income for the year	-	-	-	-	10,203,339	10,203,339	(83,287)	10,120,052
Shares vested under Employee Incentive Scheme	-	3,261,442	587,060	-	-	3,848,502	-	3,848,502
Transfer to statutory reserve	-	-	-	1,020,334	(1,020,334)	-	-	-
Non-controlling interest on investment in subsidiary	-	-	-	-	-	-	9,376,320	9,376,320
At 31 December	111,111,111	(6,312,694)	863,715	2,201,628	19,814,638	127,678,398	9,293,033	136,971,431
2009	Share capital	Unvested shares of Employee Incentive Scheme	Share premium	Statutory reserve	Retained earnings	Total		
At 1 January	100,000,000	-	-	-	531,225	4,781,011	-	105,312,236
Total comprehensive income for the year	-	-	-	-	-	6,500,691	-	6,500,691
Issue of shares under Employee Incentive Scheme	11,111,111	(11,111,111)	-	-	-	-	-	-
Shares vested under Employee Incentive Scheme	-	1,536,975	276,655	-	-	-	-	1,813,630
Transfer to statutory reserve	-	-	-	650,069	(650,069)	-	-	-
At 31 December	111,111,111	(9,574,136)	276,655	1,181,294	10,631,633	113,626,557		

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2010

USD

	2010	2009
Income from investment banking services	4,970,083	5,008,082
Net interest income	1,452,424	1,727,750
Fair value gain on investments designated at fair value through profit or loss	9,412,295	10,638,378
Profit on sale of investments designated at fair value through profit or loss	9,218,905	1,043,940
Profit on sale of available-for-sale investment	-	638,828
Dividend income	929,623	138,298
Share of loss of associate	(380,437)	(61,594)
Other income	608,445	251,932
Total income	26,211,338	19,385,614
Staff expenses	9,079,615	7,220,085
Premises expenses	793,658	787,802
Other expenses	6,218,013	4,877,036
Total expenses	16,091,286	12,884,923
Profit for the year	10,120,052	6,500,691
Other comprehensive income	-	-
Total comprehensive income for the year	10,120,052	6,500,691
<i>Profit attributable to:</i>		
Shareholders of the Bank	10,203,339	6,500,691
Non-controlling interest	(83,287)	-
	10,120,052	6,500,691
<i>Total comprehensive income attributable to:</i>		
Shareholders of the Bank	10,203,339	6,500,691
Non-controlling interest	(83,287)	-
	10,120,052	6,500,691

Net profit for the 4th quarter ended 31.12.10: USD 10,086,168

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2010

USD

	2010	2009
OPERATING ACTIVITIES		
Receipts from investment banking services	1,625,536	1,920,921
Net interest received	683,116	2,463,467
Receipt of dividend and other income	418,778	-
Project costs received	463,221	160,686
Payment for staff expenses	(7,084,531)	(6,776,058)
Payment for premises expenses	(1,081,658)	(710,463)
Payment for other expenses	(1,354,555)	(3,690,284)
Loans (disbursed) / repaid, net	(7,526,392)	5,556,242
Receipt from other assets	3,200,000	-
Investors' funds (paid) / received, net	(7,999,463)	5,199,700
Cash (used in) / generated from operating activities	(18,655,948)	4,124,211
INVESTING ACTIVITIES		
Purchase of equipment	(440,190)	(470,387)
Purchase of assets held-for-sale	-	(350,000)
Purchase of investment in associate	(1,113,603)	(386,850)
Purchase of investments designated at fair value through profit or loss	(17,349,359)	(24,682,159)
Proceeds from sale of investment designated at fair value through profit or loss	13,679,118	3,274,565
Acquisition of subsidiary, net of cash acquired	9,376,320	-
Proceeds from sale of available-for-sale investment	-	5,696,805
Cash generated from / (used in) investing activities	4,152,286	(16,918,026)
Net decrease in cash and cash equivalents	(14,503,662)	(12,793,815)
Cash and cash equivalents at 1 January	49,386,472	62,180,287
Cash and cash equivalents at 31 December	34,882,810	49,386,472