



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS as at 31 March 2012

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 March 2012

	31 March 2012 (reviewed)	USD 31 December 2011 (audited)
Assets		
Cash and cash equivalents	23,360,178	27,478,440
Loans and receivables	8,918,389	12,103,883
Investments designated at fair value through profit or loss	79,926,724	75,926,962
Investment in associate	4,680,238	4,329,141
Other assets	16,908,600	21,000,344
Total assets	133,794,129	140,838,770
Liabilities		
Investors' funds	-	6,383,430
Payables and accrued expenses	8,391,737	9,168,312
Total liabilities	8,391,737	15,551,742
Equity		
Share capital	113,888,889	113,888,889
Unvested shares of employees incentive scheme	(2,020,033)	(2,020,033)
Share premium	1,686,293	1,686,293
Statutory reserve	2,201,628	2,201,628
Retained earnings	9,645,615	9,530,251
Total equity	125,402,392	125,287,028
Total liabilities and equity	133,794,129	140,838,770

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME for the three months ended 31 March 2012

	Three months ended 31 March 2012 (reviewed)	Three months ended 31 March 2011 (reviewed)
Income from investment banking activities	1,119,610	669,205
Interest income	304,110	408,368
Other income	587,728	439,176
Share of profit/ (loss) of associates	351,097	(108,754)
Total income	2,362,545	1,407,995
Staff expenses	1,413,241	1,806,611
Premises expenses	175,405	174,021
Other expenses	658,535	679,683
Total expenses	2,247,181	2,660,315
Profit / (loss) for the period	115,364	(1,252,320)
Other comprehensive income	-	-
Total comprehensive income for the period	115,364	(1,252,320)
<i>Attributable to:</i>		
Shareholders of the Bank	115,364	(1,257,497)
Non-controlling interest	-	5,177
	115,364	(1,252,320)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the three months ended 31 March 2012

	Share capital	Unvested shares of Employee Incentive Scheme	Share premium	Statutory reserve	Retained earnings	Total equity
31 March 2012 (reviewed)						
At 1 January 2012	113,888,889	(2,020,033)	1,686,293	2,201,628	9,530,251	125,287,028
Total comprehensive income for the period	-	-	-	-	115,364	115,364
At 31 March 2012	113,888,889	(2,020,033)	1,686,293	2,201,628	9,645,615	125,402,392

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			
31 March 2011 (reviewed)								
At 1 January 2011	111,111,111	(6,312,694)	863,715	2,201,628	19,814,638	127,678,398	9,293,033	136,971,431
Total comprehensive income for the period	-	-	-	-	(1,257,497)	(1,257,497)	5,177	(1,252,320)
At 31 March 2011	111,111,111	(6,312,694)	863,715	2,201,628	18,557,141	126,420,901	9,298,210	135,719,111

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS for the three months ended 31 March 2012

	Three months ended 31 March 2012 (reviewed)	Three months ended 31 March 2011 (reviewed)		Three months ended 31 March 2012 (reviewed)	Three months ended 31 March 2011 (reviewed)
OPERATING ACTIVITIES			INVESTING ACTIVITIES		
Receipt from investment banking services	991,507	669,205	Purchase of equipment	(19,528)	(196,929)
Interest received	1,372,886	176,751	Purchase of investment in associate	-	(480,000)
Receipt of other income	1,965	100,943	Proceeds from sale of investment designated at fair value through profit or loss	-	3,280,908
Payment for staff expenses	(1,515,204)	(1,605,640)			
Payment for premises expenses	(175,405)	(174,021)	Cash (used in)/ generated from investing activities	(19,528)	2,603,979
Payment for other expenses	(352,078)	(560,876)	Net (decrease)/ increase in cash and cash equivalents	(4,118,262)	3,709,031
Investors funds (paid)/ received, net	(6,545,408)	2,167,284	Cash and cash equivalents at beginning of the period	27,478,440	34,882,810
Loans repaid, net	2,123,003	331,406	Cash and cash equivalents at end of the period	23,360,178	38,591,841
Cash (used in)/ generated from operating activities	(4,098,734)	1,105,052			