

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2014

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2014

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME for the six months ended 30 June 2014

	30 June 2014 (reviewed)	31 December 2013 (audited)		Six months ended 30 June 2014 (reviewed)	Six months ended 30 June 2013 (reviewed)	Three months ended 30 June 2014 (reviewed)	Three months ended 30 June 2013 (reviewed)
Assets							
Cash and bank balances	5,466,068	9,438,473	Income from investment banking activities	1,505,652	2,453,582	358,357	873,253
Loans and advances	3,345,407	3,138,791	Interest income	352,182	360,621	172,894	179,403
Investments designated at fair value through profit or loss	106,522,277	108,036,176	Fair value (losses) / gains on investments designated at fair value through profit or loss	(1,767,516)	836,558	(1,767,516)	901,525
Other assets	17,613,936	17,089,682	Other income	20,526	18,527	13,410	(189,188)
Total assets	132,947,688	137,703,122	Total income	110,844	3,669,288	(1,222,855)	1,764,993
Liabilities							
Payables and accrued expenses	4,494,530	4,344,558	Staff expenses	3,377,776	3,039,151	1,642,886	1,561,613
Total liabilities	4,494,530	4,344,558	Premises expenses	371,202	384,870	180,037	190,662
			Other expenses	1,266,901	1,179,927	682,782	520,137
Equity			Total expenses	5,015,879	4,603,948	2,505,705	2,272,412
Share capital	113,888,889	113,888,889	Loss for the period	(4,905,035)	(934,660)	(3,728,560)	(507,419)
Unvested shares of employees incentive scheme	(1,741,225)	(1,741,225)	Other comprehensive income (to be reclassified to profit or loss in subsequent periods)				
Share premium	1,736,580	1,736,580	Foreign currency translation differences	(371)	(742)	(364)	664
Statutory reserve	3,009,296	3,009,296	Other comprehensive income for the period	(371)	(742)	(364)	664
Retained earnings	11,556,859	16,461,894	Total comprehensive income for the period	(4,905,406)	(935,402)	(3,728,924)	(506,755)
Foreign currency translation reserve	2,759	3,130					
Total equity	128,453,158	133,358,564					
Total liabilities and equity	132,947,688	137,703,122					

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the six months ended 30 June 2014

USD

30 June 2014 (reviewed)	Share capital	Unvested shares of employees' incentive scheme	Share premium	Statutory reserve	Retained earnings	Foreign currency translation reserve	Total equity
At 1 January 2014	113,888,889	(1,741,225)	1,736,580	3,009,296	16,461,894	3,130	133,358,564
Total comprehensive income for the period	-	-	-	-	(4,905,035)	-	(4,905,035)
Loss for the period	-	-	-	-	-	(371)	(371)
Total other comprehensive income	-	-	-	-	-	(371)	(371)
Total comprehensive income for the period	-	-	-	-	(4,905,035)	(371)	(4,905,406)
At 30 June 2014	113,888,889	(1,741,225)	1,736,580	3,009,296	11,556,859	2,759	128,453,158

30 June 2013 (reviewed)

30 June 2013 (reviewed)	Share capital	Unvested shares of employees' incentive scheme	Share premium	Statutory reserve	Retained earnings	Foreign currency translation reserve	Total equity
At 1 January 2013	113,888,889	(1,963,023)	1,696,656	2,272,835	10,171,116	859	126,067,332
Total comprehensive income for the period	-	-	-	-	(934,660)	-	(934,660)
Loss for the period	-	-	-	-	-	(742)	(742)
Total other comprehensive income	-	-	-	-	-	(742)	(742)
Total comprehensive income for the period	-	-	-	-	(934,660)	(742)	(935,402)
Transfer to statutory reserve	-	-	-	33,737	(33,737)	-	-
At 30 June 2013	113,888,889	(1,963,023)	1,696,656	2,306,572	9,202,719	117	125,131,930

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS for the six months ended 30 June 2014

USD

	30 June 2014 (reviewed)	30 June 2013 (reviewed)		30 June 2014 (reviewed)	30 June 2013 (reviewed)
OPERATING ACTIVITIES			INVESTING ACTIVITIES		
Receipt from investment banking services	1,199,115	1,554,677	Purchase of equipment	(6,263)	(11,270)
Interest received	185,247	219,340	Proceeds from sale of investments designated at fair value through profit or loss	160,000	3,037,255
Receipt of dividend and other income	20,522	2,639	Purchases of investments designated at fair value through profit or loss	(413,617)	(3,375,453)
Payment for staff expenses	(3,212,462)	(3,268,116)	Cash used in investing activities	(259,880)	(349,468)
Payment for premises expenses	(371,202)	(384,870)	Net decrease in cash and cash equivalents	(3,972,405)	(5,307,359)
Payment for other expenses	(1,501,915)	(1,744,519)	Cash and cash equivalents at beginning of the period	9,438,473	16,684,719
Loans disbursed, net	(31,830)	(1,337,042)	Cash and cash equivalents at end of the period	5,466,068	11,377,360
Cash used in operating activities	(3,712,525)	(4,957,891)			