

FIRST QUARTER 2007 FINANCIAL RESULTS

BALANCE SHEET

as at 31 March 2007

BD 000's

	31 March 2007 (reviewed)	31 December 2006 (audited)
ASSETS		
Cash and bank balances	4,526	3,284
Due from a financial institution	23,307	32,838
Trading properties	1,116	1,116
Islamic financing assets	24,925	15,655
Available-for-sale investments	19,925	14,262
Investments in associates	6,470	-
Assets held for sale	3,770	-
Investment in sukuk	16,400	14,515
Other assets	6,086	13,720
Equipment	851	860
Total assets	107,376	96,250
LIABILITIES		
Investors' funds	5,237	5,217
Due to financial and non-financial institutions	19,528	22,251
Customers' current accounts	4,940	2,751
Other liabilities	1,502	1,245
Total liabilities	31,207	31,464
Unrestricted investment accounts	29,784	22,213
EQUITY		
Share capital	30,154	30,154
Statutory reserve	1,174	1,174
Retained earnings	14,366	10,565
Share grants	691	680
Total equity	46,385	42,573
Total liabilities, unrestricted investment accounts and equity	107,376	96,250
Off-balance sheet items		
Restricted investment accounts	12,382	12,177

The financial statements were approved by the Board of directors on 29 April 2007 and signed on its behalf by:

Dr. Fuad Abdulla Al-Omar
Chairman

Esam Yousif Janahi
Vice Chairman

Ebrahim H. Ebrahim
General Manager

INCOME STATEMENT

for the three months ended 31 March 2007

BD 000's

	31 March 2007 (reviewed)	31 March 2006 (reviewed)
Income from advisory services	4,215	2,220
Placement, management and arrangement fees	234	45
Income from short-term Murabaha	396	536
Dividend on available-for-sale investments	93	-
Income from Islamic financing assets	341	4
Income from investment in sukuk	277	118
Foreign exchange (loss)/gain	(111)	17
Total income	5,445	2,940
Staff costs	304	118
Murabaha expense	362	-
Profit allocated to investors' funds and unrestricted investment accounts	356	343
Investment related expenses	187	108
Other expenses	220	275
Total expenses	1,429	844
PROFIT FOR THE PERIOD	4,016	2,096
Basic and diluted earnings per share (fls)	133	70

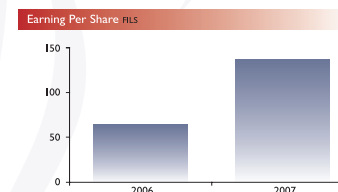
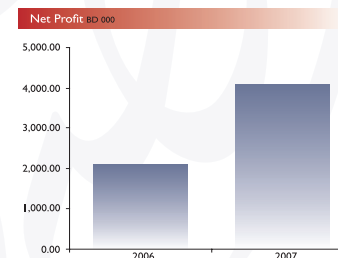
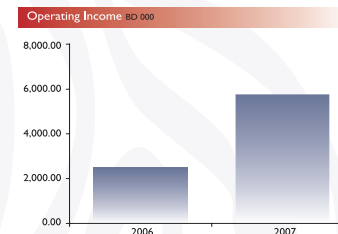
STATEMENT OF CHANGES IN EQUITY

for the three months ended 31 March 2007

BD 000's

31 March 2007 (reviewed)	Share capital	Statutory reserve	Retained earnings	Share grants	Total
Balance at 1 January 2007	30,154	1,174	10,565	680	42,573
Profit for the period	-	-	4,016	-	4,016
Vesting expense for the period	-	-	-	11	11
Recognised income and expense for the period	-	-	4,016	11	4,027
Transfer to charity fund for 2006	-	-	(150)	-	(150)
Directors fees for 2006	-	-	(65)	-	(65)
Balance as at 31 March 2007	30,154	1,174	14,366	691	46,385
31 March 2006 (reviewed)	Share capital	Statutory reserve	Retained earnings	Share grants	Total
Balance at 1 January 2006	30,154	375	3,378	-	33,907
Net Profit for the period	-	-	2,096	-	2,096
Balance as at 31 March 2006	30,154	375	5,474	-	36,003

These statements have been extracted from the reviewed financial statements for the Interim Financial Information for the three months ended 31 March 2007, on which KPMG issued unqualified audit report.



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