

Islamic Holding Group (Q.S.C)

INTERIM CONDENSED CONSOLIDATED

FINANCIAL STATEMENTS

31 MARCH 2013

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF ISLAMIC HOLDING GROUP (Q.S.C)

Introduction

We have reviewed the accompanying interim consolidated financial position of Islamic Holding Group (Q.S.C) (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 31 March 2013 and the related interim consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended and the related explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with IAS 34 – Interim Financial Reporting (“IAS 34”). 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 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 IAS 34.

Other matter

The interim condensed consolidated financial statements of the Group as at 31 March 2012 were reviewed and the consolidated financial statements as at 31 December 2012, were audited by another auditor, whose reports dated 15 April 2012 and 15 January 2013 respectively, expressed an unmodified review conclusion and an unmodified audit opinion on those statements.

Ziad Nader
of Ernst & Young
Auditor's Registration No. 258

Date: 8 April 2013
Doha

Islamic Holding Group (Q.S.C.)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2013

	<i>Notes</i>	31 March 2013 (Unaudited) QR	31 December 2012 (Audited) QR
ASSETS			
Current assets			
Cash and bank balances	3	1,028,056,974	1,029,249,827
Bank balances - customers' funds	4	112,097,755	148,179,410
Due from customers		1,249,967	12,169,194
Prepayments and other debit balances	5	3,401,018	3,194,529
Total current assets		1,144,805,714	1,192,792,960
Non-current assets			
Property and equipment		1,073,420	1,244,386
Available for sale investments	6	12,371,518	8,978,203
Total non-current assets		13,444,938	10,222,589
Total assets		1,158,250,652	1,203,015,549
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Due to customers		106,979,851	118,437,571
Due to Qatar Exchange		6,953,908	37,789,261
Due to a related party from Wakala contracts	7	1,000,000,000	1,000,000,000
Accrued expenses and other credit balances	8	1,851,973	1,833,690
Total current liabilities		1,115,785,732	1,158,060,522
Non-current liability			
Employees' end of service benefits		807,681	797,340
Total liabilities		1,116,593,413	1,158,857,862
Shareholders' equity			
Paid up share capital	9	30,000,000	30,000,000
Legal reserve		9,297,320	9,297,320
Retained earnings		3,122,801	1,016,669
Fair value reserve		(762,882)	(656,302)
Proposed dividends		-	4,500,000
Total shareholders' equity		41,657,239	44,157,687
Total liabilities and shareholders' equity		1,158,250,652	1,203,015,549

Dr. Yousuf Ahmad Hussain Al Nama
Chairman and Managing Director

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

Islamic Holding Group (Q.S.C.)

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three months ended 31 March 2013

	<i>Notes</i>	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>
Brokerage and commission income		3,182,901	5,347,623
Brokerage and commission expense		(834,297)	(1,531,270)
Brokerage and commission income, net		2,348,604	3,816,353
Net gain on sale of trading property	10	1,000,000	-
Income from saving accounts with Islamic banks		363,597	544,521
Net gain from sale of available of sale investments		-	27,878
Impairment losses on available for sale investments		(475,634)	-
Income from Wakala contracts		293,683	120,000
Dividends income		450,268	15,863
Net operating income		3,980,518	4,524,615
General and administrative expenses		(1,638,144)	(2,330,576)
Depreciation expense		(176,330)	(197,870)
Bank charges		(59,912)	(54,618)
Profit for the period		2,106,132	1,941,551
Basic and diluted earnings per share	11	0.53	0.48

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

Islamic Holding Group (Q.S.C.)

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2013

	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>
Profit for the period	2,106,132	1,941,551
Other comprehensive (loss) income for the period		
Changes in fair value of available for sale investments	<u>(106,580)</u>	<u>15,851</u>
Total comprehensive income for the period	<u>1,999,552</u>	<u>1,957,402</u>

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

Islamic Holding Group (Q.S.C.)

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2013

	<i>Share capital QR</i>	<i>Retained earnings QR</i>	<i>Legal reserve QR</i>	<i>Fair value reserve QR</i>	<i>Proposed dividends QR</i>	<i>Total QR</i>
As at 1 January 2013 (Audited)	30,000,000	1,016,669	9,297,320	(656,302)	4,500,000	44,157,687
Profit for the period	-	2,106,132	-	-	-	2,106,132
Other comprehensive loss for the period	-	-	-	(106,580)	-	(106,580)
Total comprehensive income for the period	-	2,106,132	-	(106,580)	-	1,999,552
Dividends paid to shareholders	-	-	-	-	(4,500,000)	(4,500,000)
As at 31 March 2013 (Unaudited)	30,000,000	3,122,801	9,297,320	(762,882)	-	41,657,239
As at 1 January 2012 (Audited)	30,000,000	224,268	8,692,474	(92,600)	4,000,000	42,824,142
Profit for the period	-	1,941,551	-	-	-	1,941,551
Other comprehensive income for the period	-	-	-	15,851	-	15,851
Total comprehensive income for the period	-	1,941,551	-	15,851	-	1,957,402
Dividends paid to shareholders	-	-	-	-	(4,000,000)	(4,000,000)
As at 31 March 2012 (Unaudited)	30,000,000	2,165,819	8,692,474	(76,749)	-	40,781,544

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

Islamic Holding Group (Q.S.C.)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 31 March 2013

	<i>Note</i>	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>
Operating activities			
Profit for the period		2,106,132	1,941,551
Adjustments for:			
Depreciation expense		176,330	197,870
Bank charges		59,912	54,618
Income from saving accounts with Islamic banks		(363,597)	(544,521)
Income from Wakala contracts		(293,683)	(120,000)
Dividends income		(450,268)	(15,863)
Net gain from sale of available for sale investments		-	(27,878)
Impairment losses on available for sale investments		475,634	-
Provision for employees' end of service benefits		31,169	97,836
		<u>1,741,629</u>	<u>1,583,613</u>
Working capital changes:			
Bank balances – customers' funds		36,081,655	(69,083,464)
Due from customers		10,919,227	(2,613,750)
Prepayments and other debit balances		(206,489)	(7,756)
Due to customers		(11,457,720)	47,870,258
Due to Qatar Exchange		(30,835,353)	7,936,800
Due to a related party from Wakala contracts		-	-
Accrued expenses and other credit balances		18,283	(590,366)
		<u>6,261,232</u>	<u>(14,904,665)</u>
Cash used in operations:			
Bank charges		(59,912)	(54,618)
Employees end of service benefits paid		(20,828)	-
		<u>6,180,492</u>	<u>(14,959,283)</u>
Net cash flows from (used in) operating activities			
		<u>6,180,492</u>	<u>(14,959,283)</u>
Investing activities			
Purchases of property and equipment		(5,364)	(5,009)
Purchases of available for sale investments		(3,975,529)	(2,190,006)
Proceeds from sale of available for sale investments		-	2,217,884
Dividends income		450,268	15,863
Income from Wakala contracts		293,683	120,000
Income from saving accounts with Islamic banks		363,597	544,521
		<u>(2,873,345)</u>	<u>703,253</u>
Cash flows (used in) from investing activities			
		<u>(2,873,345)</u>	<u>703,253</u>
Financing activity			
Dividends paid to shareholders		(4,500,000)	(4,000,000)
		<u>(4,500,000)</u>	<u>(4,000,000)</u>
Cash flows used in financing activity			
		<u>(4,500,000)</u>	<u>(4,000,000)</u>
Net decrease in cash and cash equivalents		(1,192,853)	(18,256,030)
Cash and cash equivalents at 1 January		29,249,827	37,365,341
Cash and cash equivalents at 31 March	3	<u>28,056,974</u>	<u>19,109,311</u>

The attached notes 1 to 16 form part of these interim condensed consolidated financial statements.

Islamic Holding Group (Q.S.C.)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2013

1 GENERAL INFORMATION

Islamic Holding Group (Q.S.C) (the "Company") is a Qatari Shareholding Company formed in accordance with the approval obtained from the Ministry of Business and Trade on 26 December 2006 under Commercial Registration No. 26337. The Company is governed by the provisions of Qatar Commercial Companies' Law No. 5 of 2002, and the regulations of Qatar Financial Market Authority and Qatar Exchange. The company's shares are publicly traded at Qatar Exchange.

The principal activities of the Group are investing activities including real estate and brokerage services in Qatar Exchange through its subsidiary companies in accordance with Islamic Sharea'a.

The interim condensed consolidated financial statements as at 31 March 2013 comprise the interim condensed financial statements of the Company and its subsidiaries (together referred to as the "Group") as at 31 March 2013. The subsidiaries of the Group as at 31 March 2013 are as follows:

<i>Company's name</i>	<i>Country of incorporation</i>	<i>Company's activities</i>	<i>Percentage of ownership 31 March 2013</i>	<i>Percentage of ownership 31 December 2012</i>
Islamic Financial Securities Company (S.O.C)	Qatar	Brokerage services	100%	100%
Ajyad Real Estate Company (S.O.C) (i)	Qatar	Real Estate	100%	100%

Note:

- (i) The Company was established on 4 June 2012 as sole proprietorship company which is fully owned by the Group.

The interim condensed consolidated financial statements of the Group for the three months ended 31 March 2013 were authorised for issue in accordance with a resolution of the Board of Directors on 8 April 2013.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The interim condensed consolidated financial statements of the Company and its subsidiaries (together referred to as the "Group") for the three months ended 31 March 2013 have been prepared in accordance with the International Accounting Standard 34 - "Interim Financial Reporting".

The interim condensed consolidated financial statements do not contain all information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2012.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New standards and amendments

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2012, except for the adoption of the following new standards and amendments:

<i>Standard</i>	<i>Content</i>
IAS 1	Clarification of the requirements for comparative information (Amendment)
IAS 28	Investments in Associates and Joint Ventures
IAS 34	Interim financial reporting and segment information for total assets and liabilities (Amendment)
IFRS 7	Financial instruments: Disclosures- Offsetting Financial Assets and Financial Liabilities (Amendment)
IFRS 10	Consolidated Financial Statements
IFRS 11	Joint Arrangements
IFRS 12	Disclosure of Interests in Other Entities
IFRS 13	Fair Value Measurement

These new standards and amendments affected presentation only and had no impact on the Group's consolidated financial position or performance.

In addition, the following standard has been issued but not yet effective:

<i>Standard</i>	<i>Content</i>
IFRS 9	Financial Instruments: Classification and Measurement (Effective 1 January 2015)

The Group is assessing the impact of this standard on its consolidated financial position and performance on future periods.

3 CASH AND BANK BALANCES

	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Cash on hand	-	5,000	-
Bank balances	<u>1,028,056,974</u>	<u>419,104,311</u>	<u>1,029,249,827</u>
Total	<u>1,028,056,974</u>	<u>419,109,311</u>	<u>1,029,249,827</u>

For the purpose of preparation the interim consolidated statement of cash flows, wakala amounts included under bank balances and disclosed under note 7 have been excluded which amounted to 1 billion Qatari Riyal as at 31 March 2013 (31 March 2012: 400 million Qatari Riyal)

Islamic Holding Group (Q.S.C.)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2013

4 BANK BALANCES – CUSTOMERS’ FUND

Represent bank balances for the customers, which the Group holds in trust until the customers commit those funds to the purchase of shares, following which the Group transfers the committed funds to the Group’s bank accounts and settles with the settlement authority

5 PREPAYMENTS AND OTHER DEBIT BALANCES

	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Refundable deposits	2,000,250	2,000,250
Accrued revenue from saving accounts with Islamic banks	136,034	462,515
Prepaid expenses	1,264,134	731,164
Other assets	600	600
Total	3,401,018	3,194,529

6 AVAILABLE FOR SALE INVESTMENTS

Available for sale investments include the following:

	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Quoted equity securities		
Equity securities – Qatar	9,601,738	6,208,423
Unquoted equity securities		
Equity securities – Qatar	2,550,000	2,550,000
Equity securities – Syria	219,780	219,780
Total unquoted	2,769,780	2,769,780
Total	12,371,518	8,978,203

7 DUE TO A RELATED PARTY FROM WAKALA CONTRACTS

The Group entered into two Wakala agreements with a related party, Qatar International Islamic Bank Q.S.C (the “Bank”), whereby the Group invests a total amount of QR 1,000,000,000 on behalf of the Bank with Islamic financial institutions. According to the agreement, the Group will recognise QR 600,000 semi annually as an agent fees.

Islamic Holding Group (Q.S.C.)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2013

8 ACCRUED EXPENSES AND OTHER CREDIT BALANCES

	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Accrued expenses	247,724	1,409,662
Dividends payable	1,448,509	272,815
Provision for sport and social activities contribution	-	151,213
Other liabilities	<u>155,740</u>	<u>-</u>
Total	<u>1,851,973</u>	<u>1,833,690</u>

9 PAID UP SHARE CAPITAL

	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Authorized and issued share capital: 4,000,000 shares with a value of QR.10 per share	<u>40,000,000</u>	<u>40,000,000</u>
Percentage of paid-up capital	75%	75%
Paid-up share capital (QR.)	<u><u>30,000,000</u></u>	<u><u>30,000,000</u></u>

10 NET GAIN ON SALE OF TRADING PROPERTY

During the period, the Group has jointly purchased with, Al Tashelat Islamic Company W.L.L, one property from a related party, Qatar International Islamic Bank Q.S.C, which was sold to another third party. The details of this transaction is summarised as follow:

	<i>Three months ended 31 March 2013 (Unaudited)</i>	<i>Three months ended 31 March 2012 (Unaudited)</i>
Proceed from sale of trading property	17,500,000	-
Cost of purchase of trading property	<u>(16,500,000)</u>	<u>-</u>
Net gain on sale of trading property	<u><u>1,000,000</u></u>	<u><u>-</u></u>

Islamic Holding Group (Q.S.C.)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2013

11 BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share are calculated by dividing profit for the period by the weighted average number of ordinary shares outstanding during the period as follows:

	<i>Three months ended 31 March 2013 (Unaudited)</i>	<i>Three months ended 31 March 2012 (Unaudited)</i>
Profit for the period (QR)	2,106,132	1,941,551
Weighted average number of shares	4,000,000	4,000,000
Basic and diluted earnings per share (QR)	0.53	0.48

12 RELATED PARTIES TRANSACTIONS

Related parties represent major shareholders, directors and key management personnel of the Group and entities controlled, jointly controlled or significantly influenced by those parties.

Transactions with related parties included in the interim consolidated statement of income are as follows:

	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>
Income from saving accounts with Islamic banks	363,597	544,521
Brokerage and commission income, net	192,430	438,078
Returned commissions	(231,035)	(221,940)
Income from Wakala contracts	293,683	120,000

Balances with related parties included in the interim consolidated statement of financial position are as follows:

	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Bank balances	138,866,430	138,764,027
Due to a related party from Wakala contracts	1,000,000,000	1,000,000,000

12 RELATED PARTIES TRANSACTIONS (CONTINUED)**Key management remuneration**

The remuneration of directors and other members of key management during the period were as follows:

	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three Months ended 31 March 2012 (Unaudited) QR</i>
Short term benefits	<u>226,800</u>	<u>344,800</u>

13 FINANCIAL INSTRUMENTS

Set out below is an overview of financial instruments, other than cash and bank balances and bank balances – customers' funds, held by the Group as at 31 March 2013:

<i>31 March 2013 (Unaudited)</i>	<i>Loans and receivables QR</i>	<i>Available for sale QR</i>
Financial assets:		
Due from customers	1,249,967	-
Other debit balances	<u>2,136,284</u>	<u>-</u>
	<u>3,386,251</u>	<u>-</u>
Available-for-sale investments	<u>-</u>	<u>12,371,518</u>
Total	<u>3,386,251</u>	<u>12,371,518</u>
Financial liabilities:		
Due to customers	106,979,851	-
Due to Qatar Exchange	6,953,908	-
Due to a related party from Wakala contracts	1,000,000,000	-
Accrued expenses and other credit balances	<u>1,851,973</u>	<u>-</u>
Total	<u>1,115,785,732</u>	<u>-</u>

Islamic Holding Group (Q.S.C.)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2013

13 FINANCIAL INSTRUMENTS (CONTINUED)

<i>31 December 2012 (Audited)</i>	<i>Loans and receivables QR</i>	<i>Available for sale QR</i>
Financial assets:		
Due from customers	12,169,194	-
Other debit balances	<u>2,462,765</u>	<u>-</u>
	<u>14,631,959</u>	<u>-</u>
Available-for-sale investments	<u>-</u>	<u>8,978,203</u>
Total	<u><u>14,631,959</u></u>	<u><u>8,978,203</u></u>
Financial liabilities:		
Due to customers	118,437,571	-
Due to Qatar Exchange	37,789,261	-
Due to a related party from Wakala contracts	1,000,000,000	-
Accrued expenses and other credit balances	<u>1,833,690</u>	<u>-</u>
Total	<u><u>1,158,060,522</u></u>	<u><u>-</u></u>

Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial investments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

As at 31 March 2013, the Group held the following financial instruments measured at fair value:

<i>31 March 2013 (Unaudited)</i>	<i>Fair value QR</i>	<i>Level 1 QR</i>	<i>Level 2 QR</i>	<i>Level 3 QR</i>
Available for sale investments	<u>9,601,738</u>	<u>9,601,738</u>	<u>-</u>	<u>2,769,780</u>
<i>31 December 2012 (Audited)</i>	<i>Fair value QR</i>	<i>Level 1 QR</i>	<i>Level 2 QR</i>	<i>Level 3 QR</i>
Available for sale investments	<u>6,208,423</u>	<u>6,208,423</u>	<u>-</u>	<u>2,769,780</u>

During the period ended on 31 March 2013, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

Islamic Holding Group (Q.S.C.)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2013

13 FINANCIAL INSTRUMENTS (CONTINUED)

Impairment

Available for sale investments

For available for sale investments, the Group assess at each reporting date whether there is objective evidence that an investment or group of investments is impaired. In the case of equity investments classified as available for sale, objective evidence would include a significant or prolonged decline in the fair value of the investments below its cost. The determination of what is 'significant' or 'prolonged' requires judgment. 'Significant' is evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost. The Group has identified an impairment of QR 475,634 on quoted equity securities which was recorded under impairment losses on available for sale in the interim consolidated statement of income.

14 SEGMENT INFORMATION

Based on the nature of core activities of the business, the Group is segmented into three major operating segments. The major operating segments are given below with their respective revenue, results and analysis of assets and liabilities

Segment revenue and results

	<i>Revenue</i>		<i>Results</i>	
	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>	<i>Three months ended 31 March 2013 (Unaudited) QR</i>	<i>Three months ended 31 March 2012 (Unaudited) QR</i>
Brokerage services	3,182,901	5,347,625	754,566	1,439,208
Real estate activities	17,500,000	-	1,000,000	-
Other investments	1,107,548	708,262	351,566	502,343
Total	21,790,449	6,055,887	2,106,132	1,941,551

Segment assets and liabilities

	<i>Assets</i>		<i>Liabilities</i>	
	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Brokerage services	117,686,394	164,325,004	116,593,413	158,857,862
Real estate activities	-	-	-	-
Other investments	1,040,564,258	1,038,690,545	1,000,000,000	1,000,000,000
Total	1,158,250,652	1,203,015,549	1,116,593,413	1,158,857,862

15 CONTINGENT LIABILITIES

	<i>31 March 2013 (Unaudited) QR</i>	<i>31 December 2012 (Audited) QR</i>
Letters of guarantee	1,085,000,000	1,085,000,000

16 COMPARATIVE FIGURES

Certain comparative figures pertaining to previous period/year have been reclassified in order to conform to the presentation of the current period and improve the quality of the information presented. However, such reclassifications do not affect the previously reported profit or equity.