

Bahrain Mumtalakat Holding Company B.S.C. (c)

CONSOLIDATED STATEMENT OF INCOME

Year Ended 31 December 2008

	<i>Period from</i>	
	<i>29 June</i>	
	<i>2006 to</i>	
	<i>31 December</i>	
	2008	2007
	BD '000	BD '000
Revenue	1,447,844	1,764,068
Direct costs	1,146,956	1,130,952
Gross profit	300,888	633,116
Dividend income	5,575	22,893
(Loss) gain on investments carried at fair value through statement of income	(653)	504
Other operating income	64,389	23,086
Selling and distribution expenses	(116,883)	(83,179)
Administrative expenses	(85,309)	(66,898)
Other operating expenses	(4,952)	(1,567)
Operating income	163,055	527,955
Share of profit of associates	74,148	41,833
Interest income	5,372	10,673
Interest expense	(42,570)	(81,391)
Fair value gain (loss) on revaluation/settlement of derivatives (net)	100,877	(141,176)
Impairment losses on non-trading investments	(314,918)	(112,091)
Impairment loss on goodwill	(55,309)	-
NET INCOME (LOSS) FOR THE YEAR/PERIOD	(69,345)	245,803
Attributable to:		
Shareholder of the parent	(135,038)	212,523
Minority interests	65,693	33,280
	(69,345)	245,803