

*AAOIFI Balance Sheets and Income Statements*



# AAOIFI Balance Sheets

## as at 31 December 2008

	Group		Company	
	2008 R'000	2007 R'000	2008 R'000	2007 R'000
<b>Assets</b>				
Cash and cash equivalents	186 155	162 656	186 155	162 656
Sales receivable	869 709	854 822	869 709	854 822
Musharaka financing	732 249	619 723	732 249	619 723
Investment securities	5 972	7 601	5 972	7 601
Investment in subsidiary company	-	-	46 706	18 196
Total investments	1 794 085	1 644 802	1 840 791	1 662 998
Other assets	8 697	7 943	8 509	7 759
Investment properties	45 693	16 904	-	-
Plant and equipment	22 181	16 657	22 181	16 657
<b>Total assets</b>	<b>1 870 656</b>	<b>1 686 306</b>	<b>1 871 481</b>	<b>1 687 414</b>
<b>Liabilities, unrestricted investment accounts and owners' equity</b>				
<b>Liabilities</b>				
Saving accounts	3 099	9 640	3 099	9 640
Payables	14 229	19 813	15 054	20 921
Other liabilities	15 415	15 438	15 415	15 438
<b>Total Liabilities</b>	<b>32 743</b>	<b>44 891</b>	<b>33 568</b>	<b>45 999</b>
Equity of unrestricted investment account holders	1 621 057	1 439 843	1 621 057	1 439 843
<b>Total liabilities and unrestricted investment accounts</b>	<b>1 653 800</b>	<b>1 484 734</b>	<b>1 654 625</b>	<b>1 485 842</b>
<b>Owners' equity</b>	<b>216 856</b>	<b>201 572</b>	<b>216 856</b>	<b>201 572</b>
Share capital	150 000	150 000	150 000	150 000
Reserves	13 861	13 861	13 861	13 861
Retained income/(accumulated losses)	52 995	37 711	52 995	37 711
<b>Total liabilities, unrestricted investment accounts and owners' equity</b>	<b>1 870 656</b>	<b>1 686 306</b>	<b>1 871 481</b>	<b>1 687 414</b>

# AAOIFI Income Statements

## for the year ended 31 December 2008

	Group		Company	
	2008 R'000	2007 R'000	2008 R'000	2007 R'000
Income from sales receivable	100 801	92 418	100 801	92 418
Income from Musharaka financing	95 104	58 559	95 104	58 559
Return on unrestricted investment accounts before the bank's share as mudarib	<u>195 905</u>	<u>150 977</u>	<u>195 905</u>	<u>150 977</u>
Less: bank's share as mudarib	(89 499)	(70 935)	(89 499)	(70 935)
<b>Return on unrestricted accounts before taxation</b>	<u><u>106 406</u></u>	<u><u>80 042</u></u>	<u><u>106 406</u></u>	<u><u>80 042</u></u>
Bank's share in income from investment (as a mudarib and as a fund owner)	89 499	70 935	89 499	70 935
Bank's income from its own investments	180	3	180	3
Revenue from banking services	4 173	5 262	4 173	5 262
Other revenue	5 578	6 441	5 299	6 342
<b>Total bank revenue</b>	<u><u>99 430</u></u>	<u><u>82 641</u></u>	<u><u>99 151</u></u>	<u><u>82 542</u></u>
Administrative and general expenditure	(63 382)	(51 343)	(63 103)	(51 247)
Depreciation of plant and equipment	<u>(5 090)</u>	<u>(4 391)</u>	<u>(5 090)</u>	<u>(4 356)</u>
<b>Profit before taxation</b>	<u><u>30 958</u></u>	<u><u>26 907</u></u>	<u><u>30 958</u></u>	<u><u>26 939</u></u>
Taxation	(9 229)	(8 723)	(9 229)	(8 755)
<b>Profit for the period</b>	<u><u>21 729</u></u>	<u><u>18 184</u></u>	<u><u>21 729</u></u>	<u><u>18 184</u></u>