



EMIRATES GLOBAL ISLAMIC BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2007

	Note	2007	2006
		Rupees in '000	
Profit / return earned on financings, investments and placements	22	381,172	17,334
Return on deposits and other dues expensed	23	125,011	-
Net spread earned		256,161	17,334
Provision against non-performing financings	10.6	2,138	-
Provision for diminution in the value of investments	9.3	5,894	-
Provision against non-performing commodity murabaha		-	25,000
Bad debts written off directly		-	-
		8,032	25,000
Net spread after provisions		248,129	(7,666)
Other income			
Fee, Commission and Brokerage Income		15,079	-
Dividend Income		-	-
Income from dealing in foreign currencies		5,137	-
Capital gain on sale of securities	24	23,147	-
Unrealized gain / (loss) on revaluation of investments classified as held for trading		-	-
Other Income	25	20,400	-
Total other income		63,763	-
		311,892	(7,666)
Other expenses			
Administrative expenses	26	395,539	159,104
Other provisions / write offs		-	-
Other charges	27	7	-
Total other expenses		395,546	159,104
		(83,654)	(166,770)
Extra ordinary / unusual items		-	-
Loss before taxation		(83,654)	(166,770)
Taxation - Current - for the year		(11,861)	(6,067)
- for prior year		(137)	-
- Deferred		38,153	64,102
	28	26,155	58,035
Loss after taxation		(57,499)	(108,735)
Accumulated loss brought forward		(130,801)	(22,066)
Accumulated loss carried forward		(188,300)	(130,801)
Loss per share	29	(0.21)	(0.01)

A226 The annexed notes 1 to 42 form an integral part of these financial statements


President / Chief Executive


Director


Director


Director