



EMIRATES GLOBAL ISLAMIC BANK LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2007

| | Share capital | Share subscription money | Capital reserve | Statutory reserve | Revenue reserve | Accumulated loss | Total |
|--|------------------|--------------------------|-----------------|-------------------|-----------------|------------------|------------------|
| -----Rupees in '000----- | | | | | | | |
| Balance as at January 01, 2006 | - | 19,103 | - | - | - | (22,066) | (2,963) |
| Receipt of subscription money | - | 2,471,372 | - | - | - | - | 2,471,372 |
| Loss for the year | - | - | - | - | - | (108,735) | (108,735) |
| Transfer to statutory reserve | - | - | - | - | - | - | - |
| Issue of share capital | 250,533 | (250,533) | - | - | - | - | - |
| Balance as at December 31, 2006 | 250,533 | 2,239,942 | - | - | - | (130,801) | 2,359,674 |
| Receipt of shares subscription money | - | 1,517,380 | - | - | - | - | 1,517,380 |
| Issue of share capital | 2,749,467 | (2,749,467) | - | - | - | - | - |
| Loss for the year | - | - | - | - | - | (57,499) | (57,499) |
| Balance as at December 31, 2007 | 3,000,000 | 1,007,855 | - | - | - | (188,300) | 3,819,555 |

As per

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


President / Chief Executive


Director


Director


Director


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