



Consolidated Income Statement For the year ended 31 March 2004

(Expressed in Bahraini Dinars '000)

	31st March 2004 (Reviewed)	31st March 2003 (Reviewed)
Income		
Interest income	52	75
Interest expense	(12)	(7)
Net interest income	40	68
Gain on trading securities	402	49
Gain on sale of available-for-sale securities	-	42
Dividend income	259	211
Other income	188	52
Total income	889	422
Operating expenses		
Staff and related expenses	177	166
General and administrative expenses	59	42
Depreciation	8	20
Total expenses	244	228
Operating income	645	194
Share of net results of associated company	(11)	(12)
Net income for the year	634	182

Shaikh Mohammed Bin Isa Al Khalifa
Chairman

Ibrahim Abdulla Buhindi
Vice Chairman

Anthony C Mallis
Chief Executive Officer