

LDD 20-11-11 1037

**NATIONAL INTERNATIONAL HOLDING
COMPANY K.S.C. (CLOSED) AND SUBSIDIARIES**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION (UNAUDITED)**

30 SEPTEMBER 2011



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**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION TO THE BOARD OF DIRECTORS OF NATIONAL INTERNATIONAL
HOLDING COMPANY K.S.C. (CLOSED)**

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of National International Holding Company K.S.C. (Closed) ("the Parent Company") and its Subsidiaries (collectively "the Group") as at 30 September 2011 and the interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for the three month and nine month periods then ended, and the interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the nine month period then ended. The management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34: Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we are not aware of any violations of the Commercial Companies Law of 1960, as amended, or of the articles of association of the Parent Company during the period ended 30 September 2011 that might have had a material effect on the business of the Parent Company or on its financial position.

WALEED A. AL OSAIMI
LICENCE NO. 68 A
OF ERNST & YOUNG

DR. SAUD AL-HUMAIIDI
LICENSE NO. 51 A
DR. SAUD AL-HUMAIIDI & PARTNERS
MEMBER OF BAKER TILLY
INTERNATIONAL

14 November 2011
Kuwait

National International Holding Company K.S.C. (Closed) and Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)
Period ended 30 September 2011

	<i>Notes</i>	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
		<i>2011 KD</i>	<i>2010 KD</i>	<i>2011 KD</i>	<i>2010 KD</i>
Change in fair value of investment properties		(90,741)	-	589,910	-
Net (loss) gain on investment properties		(90,741)	-	589,910	-
Realised (loss) gain on sale of financial assets at fair value through profit or loss		(211,361)	(54,618)	(209,341)	86,358
Unrealised gain (loss) on financial assets at fair value through profit or loss		124,856	147,012	(113,903)	(527,736)
Realised (loss) gain on sale of financial assets available for sale		(27,186)	16,229	252,846	129,538
Impairment loss on financial assets available for sale	5	(83,171)	-	(298,803)	(251,547)
Share of results of an associate		-	9,383	(52,894)	28,676
Dividend income		1,535	6,509	87,877	34,765
Net investment (loss) gain		(195,327)	124,515	(334,218)	(499,946)
Administrative expenses		(71,687)	(67,864)	(249,318)	(232,052)
Operating (loss) profit		(357,755)	56,651	6,374	(731,998)
Interest income		23,908	31,970	44,623	53,798
Foreign exchange (loss) gain		(1,209)	12,710	10,061	(19,687)
Other income		10,270	3,129	10,270	42,522
(LOSS) PROFIT FOR THE PERIOD BEFORE CONTRIBUTION TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES (KFAS), NATIONAL LABOUR SUPPORT TAX (NLST) AND ZAKAT		(324,786)	104,460	71,328	(655,365)
Provision for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS)		-	-	(624)	-
Provision for National Labour Support Tax (NLST)		-	-	(765)	-
Provision for Zakat		-	-	(306)	-
(LOSS) PROFIT FOR THE PERIOD		(324,786)	104,460	69,633	(655,365)
BASIC AND DILUTED (LOSS) EARNINGS PER SHARE	3	(1.57) Fils	0.50 Fils	0.34 Fils	(3.16) Fils

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

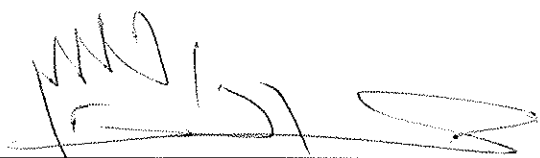
National International Holding Company K.S.C. (Closed) and Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)
Period ended 30 September 2011

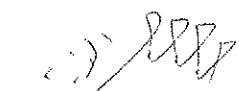
	<i>Note</i>	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
		2011	2010	2011	2010
		KD	KD	KD	KD
(Loss) profit for the period		(324,786)	104,460	69,633	(655,365)
Other comprehensive income					
<i>Financial assets available for sale:</i>					
- Net unrealized (loss) gain		(478,031)	824,368	(1,011,200)	(2,249,312)
- Realised gain (loss) on sale		27,186	(16,229)	(252,846)	(129,538)
- Impairment loss transferred to interim condensed consolidated statement of income	5	83,171	-	298,803	251,547
Total other comprehensive (loss) income for the period		(367,674)	808,139	(965,243)	(2,127,303)
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD		(692,460)	912,599	(895,610)	(2,782,668)

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

National International Holding Company K.S.C. (Closed) and Subsidiaries
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (UNAUDITED)**
At 30 September 2011

		<i>30 September</i>	<i>(Audited)</i> <i>31 December</i>	<i>30 September</i>
		<i>2011</i>	<i>2010</i>	<i>2010</i>
	<i>Notes</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
ASSETS				
Cash and bank balances	4	1,085,254	886,042	859,177
Financial assets at fair value through profit or loss		348,837	1,340,660	1,186,026
Accounts receivable and other assets		949,419	1,085,197	1,385,721
Financial assets available for sale	5	29,583,801	31,078,841	34,944,077
Investment in an associate		107,782	87,402	87,402
Investment properties	6	11,894,287	10,911,879	13,135,735
Furniture and equipment		3,732	4,850	5,496
TOTAL ASSETS		43,973,112	45,394,871	51,603,634
EQUITY AND LIABILITIES				
Equity				
Share capital	7	21,262,500	21,262,500	21,262,500
Share premium		6,268,488	13,324,422	13,324,422
Cumulative changes in fair values		9,676,866	10,642,109	11,024,049
Treasury shares		(1,348,524)	(1,348,524)	(1,346,164)
Treasury shares reserve		318,561	318,561	318,561
Retained earnings (accumulated losses)		69,633	(7,055,934)	(655,365)
Total equity		36,247,524	37,143,134	43,928,003
Liabilities				
Bank overdrafts	4	148,315	531,355	754,912
Accounts payable and other liabilities		1,577,273	1,720,382	920,719
Term loans		6,000,000	6,000,000	6,000,000
Total liabilities		7,725,588	8,251,737	7,675,631
TOTAL EQUITY AND LIABILITIES		43,973,112	45,394,871	51,603,634


Ali Ahmed Al-Bagli
(Chairman)


Abdulwahab Mohamed Al-Wazzan
(Deputy Chairman)

National International Holding Company K.S.C. (Closed) and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

Period ended 30 September 2011

	<i>Share capital KD</i>	<i>Share premium KD</i>	<i>Cumulative changes in fair values KD</i>	<i>Treasury shares KD</i>	<i>Treasury shares reserve KD</i>	<i>(Accumulated losses)/retained earnings KD</i>	<i>Total KD</i>
Balance at 1 January 2011	21,262,500	13,324,422	10,642,109	(1,348,524)	318,561	(7,055,934)	37,143,134
Profit for the period	-	-	-	-	-	69,633	69,633
Other comprehensive loss for the period	-	-	(965,243)	-	-	-	(965,243)
Total comprehensive (loss) income for the period	-	-	(965,243)	-	-	69,633	(895,610)
Extinguishment of accumulated losses (Note 7)	-	(7,055,934)	-	-	-	7,055,934	-
Balance at 30 September 2011	21,262,500	6,268,488	9,676,866	(1,348,524)	318,561	69,633	36,247,524
Balance at 1 January 2010	21,262,500	18,455,411	13,151,352	(1,331,044)	318,561	(5,130,989)	46,725,791
Loss for the period	-	-	-	-	-	(655,365)	(655,365)
Other comprehensive loss for the period	-	-	(2,127,303)	-	-	-	(2,127,303)
Total comprehensive loss for the period	-	-	(2,127,303)	-	-	(655,365)	(2,782,668)
Extinguishment of accumulated losses (Note 7)	-	(5,130,989)	-	-	-	5,130,989	-
Purchases of treasury shares	-	-	-	(15,120)	-	-	(15,120)
Balance at 30 September 2010	21,262,500	13,324,422	11,024,049	(1,346,164)	318,561	(655,365)	43,928,003

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

National International Holding Company K.S.C. (Closed) and Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

Period ended 30 September 2011

	<i>Notes</i>	<i>Nine months ended 30 September</i>	
		<i>2011</i>	<i>2010</i>
		<i>KD</i>	<i>KD</i>
OPERATING ACTIVITIES			
Profit (loss) for the period		69,633	(655,365)
Adjustments for:			
Change in fair value of investment properties		(589,910)	-
Realised gain on sale of financial assets available for sale		(252,846)	(129,538)
Impairment loss on financial assets available for sale	5	298,803	251,547
Share of results of an associate		52,894	(28,676)
Dividend income		(87,877)	(34,765)
Interest income		(44,623)	(53,798)
Depreciation		1,269	1,945
Provision for employees' end of service benefits		12,840	10,438
		(539,817)	(638,212)
Changes in operating assets and liabilities:			
Accounts receivable and other assets		107,127	68,273
Financial assets at fair value through profit or loss (net)		991,823	681,847
Accounts payable and other liabilities		(155,949)	11,589
Net cash from operating activities		403,184	123,497
INVESTING ACTIVITIES			
Purchase of financial assets available for sale		(1,376,580)	(116,794)
Proceeds from sale of financial assets available for sale		1,860,419	1,466,928
Proceeds from sale of investment in associates		-	(58,726)
Additions to investment properties		(392,497)	(1,398,143)
Purchase of furniture and equipment		(151)	(1,750)
Dividend income received		87,877	34,765
Net cash from (used in) from investing activities		179,068	(73,720)
FINANCING ACTIVITIES			
Purchases of treasury shares		-	(15,120)
Net cash used in financing activities		-	(15,120)
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		582,252	34,657
Cash and cash equivalents at 1 January		354,687	69,608
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	4	936,939	104,265

The attached notes 1 to 10 form part of this interim condensed consolidated financial information.

National International Holding Company K.S.C. (Closed) and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2011

1 ACTIVITIES

The interim condensed consolidated financial information of National International Holding Company K.S.C. (Closed) ("the Parent Company") and its Subsidiaries (collectively "the Group") for the nine months ended 30 September 2011 were authorised for issue in accordance with a resolution of the Parent Company's board of directors on 14 November 2011.

The consolidated financial statements for the year ended 31 December 2010 were approved by the shareholders of the Parent Company during the Annual General Meeting held on 24 May 2011.

The Parent Company is a Kuwaiti closed shareholding company incorporated on 14 January 1979 under the Commercial Companies Law No. 15 of 1960 and amendments thereto. The registered office of the Parent Company is located on the 4th Floor, Chamber of Commerce and Industry Building, Al Shuhada Street, Kuwait.

The Group is primarily engaged in investments in the local and international markets.

The Parent Company is a subsidiary of Global Macro Fund (the "Ultimate Parent Company").

2 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The interim condensed consolidated financial information of the Group has been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting".

The interim condensed consolidated financial information does not contain all information and disclosures required for full consolidated financial statements prepared in accordance with International Financial Reporting Standards, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2010. In addition, results for the nine months ended 30 September 2011 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2011.

In the opinion of management, all adjustments (consisting of normal recurring accruals), considered necessary for a fair presentation have been included. The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2010.

Significant accounting policies

The following new standards, amendments and interpretations to standards are applicable for the Group effective from 1 January 2011.

IAS 24 Related Party Disclosures (Amendment)

The amended standard is effective for annual periods beginning on or after 1 January 2011. It clarifies the definition of a related party to simplify the identification of such relationships and to eliminate inconsistencies in its application. The revised standard introduces a partial exemption of disclosure requirements for government related entities.

National International Holding Company K.S.C. (Closed) and Subsidiaries
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
 INFORMATION (UNAUDITED)**
 At 30 September 2011

2 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

IAS 32 Financial Instruments: Presentation – Classification of Rights Issues (Amendment)

The amendment to IAS 32 is effective for annual periods beginning on or after 1 February 2010 and amended the definition of a financial liability in order to classify rights issues (and certain options or warrants) as equity instruments in cases where such rights are given pro rata to all of the existing owners of the same class of an entity's non-derivative equity instruments, or to acquire a fixed number of the entity's own equity instruments for a fixed amount in any currency.

IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

IFRIC 19 is effective for annual periods beginning on or after 1 July 2010. The interpretation clarifies that equity instruments issued to a creditor to extinguish a financial liability qualify as consideration paid. The equity instruments issued are measured at their fair value. In case that this cannot be reliably measured, the instruments are measured at the fair value of the liability extinguished. Any gain or loss is recognized immediately in profit or loss.

The revised standards and new amendments have not had significant impact on the Group's interim condensed consolidated financial information.

3 BASIC AND DILUTED (LOSS) EARNINGS PER SHARE

Basic and diluted (loss) earnings per share are calculated by dividing the (loss) profit for the period by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares). Diluted (loss) earnings per share is calculated by dividing the (loss) profit by the weighted average number of ordinary shares outstanding during the period (excluding treasury shares) plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The information necessary to calculate basic and diluted (loss) earnings per share based on the weighted average number of shares outstanding, less treasury shares, during the period is as follows:

	<i>Three months ended</i> <i>30 September</i>		<i>Nine months ended</i> <i>30 September</i>	
	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
(loss) profit for the period (KD)	<u>(324,786)</u>	<u>104,460</u>	<u>69,633</u>	<u>(655,365)</u>
Weighted average number of ordinary shares outstanding during the period (excluding treasury shares)	<u>206,336,150</u>	<u>207,234,026</u>	<u>206,336,150</u>	<u>207,273,460</u>
Basic and diluted (loss) earnings per share	<u>(1.57) Fils</u>	<u>0.50 Fils</u>	<u>0.34 Fils</u>	<u>(3.16) Fils</u>

National International Holding Company K.S.C. (Closed) and Subsidiaries
 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
 INFORMATION (UNAUDITED)
 At 30 September 2011

4 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the interim condensed consolidated statement of cash flows include the following interim condensed consolidated statement of financial position amounts:

	30 September 2011 KD	(Audited) 31 December 2010 KD	30 September 2010 KD
Cash in hand	7,099	4,999	4,999
Bank balances	1,078,155	881,043	854,178
Bank balances and cash	1,085,254	886,042	859,177
Bank overdrafts	(148,315)	(531,355)	(754,912)
	<u>936,939</u>	<u>354,687</u>	<u>104,265</u>

The average effective interest rate on bank overdrafts is 3.5 % (31 December 2010: 2.5 % and 30 September 2010: 2.5 %) per annum over the Central Bank of Kuwait discount rate.

5 FINANCIAL ASSETS AVAILABLE FOR SALE

	30 September 2011 KD	(Audited) 31 December 2010 KD	30 September 2010 KD
Quoted equity securities	1,408,547	782,204	1,178,228
Unquoted equity securities	16,029,292	16,090,344	18,357,033
Managed portfolios (Unquoted)	10,860,271	12,446,991	13,394,139
Managed funds	1,285,691	1,759,302	2,014,677
	<u>29,583,801</u>	<u>31,078,841</u>	<u>34,944,077</u>

An impairment loss of KD Nil (31 December 2010: KD Nil and 30 September 2010: KD 251,547) has been recorded against quoted equity securities on which there has been a significant or prolonged decline in value.

Unquoted equity securities are carried at cost less impairment because fair value could not be reliably measured. Management is not aware of any circumstances that would indicate additional impairment in the value of these investments at the reporting date.

Managed portfolios include investments amounting to KD 292,075 (31 December 2010: KD 301,911 and 30 September 2010: KD 251,547) that are carried at fair value based on internal valuation techniques.

Managed portfolios are carried at fair value based on reports provided by the investment managers. An impairment loss of KD 140,064 (31 December 2010: KD 114,596 and 30 September 2010: KD Nil) has been recorded in the interim condensed consolidated statement of income.

Managed funds are carried at net asset values reported by the investment managers. An impairment loss of KD 158,739 (31 December 2010: KD 114,596 and 30 September 2010: KD 71,593) has been recorded in the interim condensed consolidated statement of income on these investments.

National International Holding Company K.S.C. (Closed) and Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

At 30 September 2011

6 INVESTMENT PROPERTIES

Investment properties comprises two plots of freehold land located in Dubai and Kuwait which are currently in the process of construction and development for future use as investment properties. Investment properties include construction costs amounting to KD 7,702,315 (31 December 2010: KD 7,576,779 and 30 September 2010: KD 6,100,155).

Investment properties include capitalized borrowing costs of KD 1,471,122 (31 December 2010: KD 1,204,161 and 30 September 2010: KD 1,107,718).

At 30 September 2011 the investment properties were fair valued based on independent valuation by registered real estate valuator resulting in a revaluation gain of KD 589,910 recorded in the interim condensed consolidated statement of income.

Investment properties of KD 10,500,000 (31 December 2010: KD 9,328,000 and 30 September 2010: KD 9,168,179) are pledged as collateral against the term loans.

7 SHARE CAPITAL

	<i>30 September 2011 KD</i>	<i>(Audited) 31 December 2010 KD</i>	<i>30 September 2010 KD</i>
Authorised, issued and fully paid (212,625,000 shares of 100 fils each)	<u>21,262,500</u>	<u>21,262,500</u>	<u>21,262,500</u>

The Annual General Meeting of the Parent Company's shareholders held on 24 May 2011 approved the board of directors' proposal to extinguish the accumulated losses attributable to the Parent Company as at 31 December 2010 amounting to KD 7,055,934 (30 September 2010: KD 5,130,989) against share premium.

8 RELATED PARTY TRANSACTIONS

Related parties represent major shareholders, associates, directors and key management personnel of the group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

Transactions with related parties included in the interim condensed consolidated income statement are as follows:

	<i>Others KD</i>	<i>Shareholders KD</i>	<i>Nine months ended 30 September 2011 2010 KD KD</i>	
Impairment loss on financial assets available for sale	-	140,064	140,064	-
Share of results of an associate	(52,894)	-	(52,894)	-

National International Holding Company K.S.C. (Closed) and Subsidiaries
 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
 INFORMATION (UNAUDITED)
 At 30 September 2011

8 RELATED PARTY TRANSACTIONS (continued)

Balances with related parties included in the interim condensed consolidated statement of financial position are as follows:

	<i>Others</i> <i>KD</i>	<i>Shareholders</i> <i>KD</i>	<i>30 September</i> <i>2011</i> <i>KD</i>	<i>(Audited)</i> <i>31 December</i> <i>2010</i> <i>KD</i>	<i>30 September</i> <i>2010</i> <i>KD</i>
Financial assets available for sale	-	10,568,196	10,568,196	8,243,032	3,790,640
Investment in an associate	107,782	-	107,782	87,402	87,402
Accounts payable and other liabilities	-	315,840	315,840	356,979	355,811

	<i>Nine months ended 30 September</i>	
	<i>2011</i> <i>KD</i>	<i>2010</i> <i>KD</i>
Key management compensation		
Short-term benefits	51,300	49,500
Employees' end of service benefits	3,500	3,245
	<u>54,800</u>	<u>52,745</u>

9 SEGMENTAL INFORMATION

For management purposes, the Group is organized into business units based on their products and services, and has two reportable operating segments as follows:

- Real estate investing activities comprises investment and trading in real estate and construction or development of real estate for the sale in the ordinary course of business and other related real estate services.
- Equities and other investing activities comprise participation in financial and real estate funds and managing the Group's liquidity requirements.

Primary segment information

The Group operates into two major business segments which are investment and real estate. The principal activities and services under these segments are as follows:

<i>Period ended 30 September 2011</i>	<i>Equities and</i> <i>other investing</i> <i>activities</i> <i>KD</i>	<i>Real estate</i> <i>investing</i> <i>activities</i> <i>KD</i>	<i>Unallocated</i> <i>KD</i>	<i>Total</i> <i>KD</i>
Segment revenue	<u>340,723</u>	<u>589,910</u>	<u>64,954</u>	<u>995,587</u>
Segment results				
Realised (loss) gain on sale of financial assets at fair value through profit or loss	(209,341)	-	-	(209,341)
Unrealised gain (loss) on financial assets at fair value through profit or loss	(113,903)	-	-	(113,903)
Impairment loss on financial assets available for sale	(298,803)	-	-	(298,803)
Share of results of an associate	(52,894)	-	-	(52,894)
Unallocated expenses - net	-	-	(251,013)	(251,013)
Segment results	<u>(334,218)</u>	<u>589,910</u>	<u>(186,059)</u>	<u>69,633</u>
Segment assets	<u>30,040,420</u>	<u>11,894,287</u>	<u>2,038,405</u>	<u>43,973,112</u>

National International Holding Company K.S.C. (Closed) and Subsidiaries
 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
 INFORMATION (UNAUDITED)
 At 30 September 2011

9 SEGMENTAL INFORMATION (continued)

Period ended 30 September 2010	<i>Equities and other investing activities KD</i>	<i>Real estate investing activities KD</i>	<i>Unallocated KD</i>	<i>Total KD</i>
Segment revenue	279,337	-	96,320	375,657
Segment results				
Unrealised gain (loss) on financial assets at fair value through profit or loss	(527,736)	-	-	(527,736)
Impairment loss on financial assets available for sale	(251,547)	-	-	(251,547)
Unallocated expenses - net	-	-	(251,739)	(251,739)
Segment results	(499,946)	-	(155,419)	(655,365)
Segment assets	36,217,505	13,135,735	2,250,394	51,603,634

10 COMMITMENTS

At 30 September 2011, the Group has commitments amounting to KD 1,950,000 (31 December 2010: KD 1,950,000 and 30 September 2010: KD 1,950,000) toward acquisition of financial assets available for sale and KD 944,463 (31 December 2010: KD 1,214,107 and 30 September 2010: KD 1,740,926) for construction projects.