Tamweel PJSC and its subsidiaries

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

31 MARCH 2010 (UNAUDITED)

ERNST & YOUNG

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF TAMWEEL PJSC

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Tamweel PJSC (the 'Company') and its subsidiaries (collectively the" Group") as at 31 March 2010 which comprise the interim consolidated statement of financial position as at 31 March 2010, the related interim consolidated statements of income, comprehensive income, changes in equity and cash flows for the three month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements 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 statements are not presented fairly, in all material respects, in accordance with IAS 34.

Emphasis of matter

Without qualifying our conclusion, we draw attention to Notes 1 and 12 to the interim condensed consolidated financial statements. Trading in the Company's shares on the Dubai Financial Market has been suspended following the announcement that the Company is in discussion with Amlak Finance PJSC and another entity that may lead to the establishment of a merged entity. The Board of Directors, along with the Steering Committee set up by the Ministry of Finance in connection with the proposed merger are evaluating various options to secure sustainable funding for the Group in order to enable it to continue to meet its commitments.

Ernst + Young

Signed by
Naushad Anwar
Partner
Registration No. 489

9 May 2010
Dubai, United Arab Emirates

Tamweel PJSC and its subsidiaries

INTERIM CONSOLIDATED STATEMENT OF INCOME

Period ended 31 March 2010 (Unaudited)

	Notes	*Three months ended 31 March*	
		2010 AED'000	*2009 AED'000*
Income from Islamic financing and investing assets		**164,792**	183,336
Fees, commission and other income		**15,289**	11,860
Income from sale of properties held for sale		**-**	220
OPERATING INCOME		**180,081**	195,416
General and administrative expenses		**(28,156)**	(39,063)
Impairment provision		**(50,750)**	(52,000)
PROFIT BEFORE DEPOSITORS' SHARE OF PROFIT		**101,175**	104,353
Depositors' share of profit		**(96,043)**	(145,116)
PROFIT (LOSS) FOR THE PERIOD		**5,132**	(40,763)
Earnings per share:			
Basic earnings per share (AED)	3	**0.005**	(0.041)
Diluted earnings per share (AED)	3	**N.A.**	N.A.

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements.

Tamweel PJSC and its subsidiaries

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Period ended 31 March 2010 (Unaudited)

	Three months ended 31 March	
	2010 AED'000	*2009 AED'000*
PROFIT (LOSS) FOR THE PERIOD	**5,132**	(40,763)
Other comprehensive income		
Net unrealised gains on available for sale investments	-	8
Cost of vested shares under employees' benefit plan	-	357
Exchange differences on translation of foreign operations	-	(293)
Other comprehensive income for the period	**-**	72
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	**5,132**	(40,691)

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements.

Tamweel PJSC and its subsidiaries

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2010

	Notes	*31 March 2010 AED'000 (Unaudited)*	*31 December 2009 AED'000 (Audited)*
ASSETS			
Bank balances and cash	5	**709,372**	507,886
Advances, prepayments and other receivables		**99,146**	98,749
Properties held for sale	6	**545,376**	529,702
Other investments	7	**47,379**	47,666
Islamic financing and investing assets	8	**9,948,269**	10,431,566
Property and equipment		**16,068**	14,960
TOTAL ASSETS		**11,365,610**	11,630,529
LIABILITIES AND EQUITY			
Liabilities			
Zakat payable		**65,657**	65,616
Accounts payable, accruals and other liabilities		**591,681**	857,856
Financing obligations		**8,474,595**	8,478,512
Total liabilities		**9,131,933**	9,401,984
Equity			
Share capital		**1,000,000**	1,000,000
Employees' benefit plan		**(9,222)**	(9,222)
Statutory reserve		**182,547**	182,547
General reserve		**526,191**	526,191
Special reserve		**102,951**	102,951
Retained earnings		**392,074**	383,465
Convertible sukuk equity component		**39,136**	42,613
Total equity		**2,233,677**	2,228,545
TOTAL LIABILITIES AND EQUITY		**11,365,610**	11,630,529

Chairman
9 May 2010

Chief Executive Officer
9 May 2010

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements.

Tamweel PJSC and its subsidiaries

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Period ended 31 March 2010 (Unaudited)

	Three months ended 31 March	
	2010 AED'000	*2009 AED'000*
OPERATING ACTIVITIES		
Profit (loss) for the period	**5,132**	(40,763)
Adjustments for:		
Depreciation	**1,256**	1,175
Amortisation of deferred cost	**2,464**	2,132
Provision for employees' end of service benefits	**567**	518
Provision against Islamic financing and investing assets	**50,750**	52,000
Depositors' share of profit	**93,579**	142,984
	153,748	158,046
Working capital changes:		
Islamic financing and investing assets	**439,247**	90,773
Financing obligations	**(3,310)**	(18,055)
Properties held for sale	**-**	6,521
Trading investments	**287**	(1,213)
Advances, prepayments and other receivables	**(3,468)**	53,957
Accounts payable, accruals and other liabilities	**(280,158)**	(194,351)
Net cash from operation	**306,346**	95,678
Zakat paid	**-**	(4,959)
Employees' end of service benefits paid	**(1,219)**	(1,480)
Depositors' share of profit paid	**(101,277)**	(104,182)
Net cash from (used in) operating activities	**203,850**	(14,943)
INVESTING ACTIVITY		
Additions to property and equipment	**(2,364)**	(4,537)
Net cash used in investing activity	**(2,364)**	(4,537)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**201,486**	(19,480)
Translation reserve	**-**	(293)
Cash and cash equivalents at 1 January	**507,886**	352,304
CASH AND CASH EQUIVALENTS AT 31 MARCH	**709,372**	332,531

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period ended 31 March 2010 (Unaudited)

	Share capital AED'000	*Employees' benefit plan AED'000*	*Statutory reserve AED'000*	*General reserve AED'000*	*Special reserve AED'000*	*Cumulative changes in fair value AED'000*	*Retained earnings AED'000*	*Convertible sukuk equity component AED'000*	*Translation reserve AED'000*	*Total AED'000*
Balance at 1 January 2009	1,000,000	(9,222)	182,547	526,191	102,951	-	383,465	42,613	-	2,228,545
Profit for the period	-	-	-	-	-	-	5,132	-	-	5,132
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Equity component of convertible Sukuk	-	-	-	-	-	-	3,477	(3,477)	-	-
Balance at 31 March 2010	**1,000,000**	**(9,222)**	**182,547**	**526,191**	**102,951**	**-**	**392,074**	**39,136**	**-**	**2,233,677**

	Share capital AED'000	*Employees' benefit plan AED'000*	*Statutory reserve AED'000*	*General reserve AED'000*	*Special reserve AED'000*	*Cumulative changes in fair value AED'000*	*Retained earnings AED'000*	*Convertible sukuk equity component AED'000*	*Translation reserve AED'000*	*Total AED'000*
Balance at 1 January 2009	1,000,000	(7,680)	182,547	526,191	102,951	627	444,488	69,534	(692)	2,317,966
Loss for the period	-	-	-	-	-	-	(40,763)	-	-	(40,763)
Other comprehensive income (loss) for the period	-	-	-	-	-	8	357	-	(293)	72
Balance at 31 March 2009	1,000,000	(7,680)	182,547	526,191	102,951	635	404,082	69,534	(985)	2,277,275

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements.

1 THE COMPANY AND ITS OPERATIONS

Tamweel PJSC (the "Company") was registered on 3 June 2006 as a Public Joint Stock Company in accordance with UAE Federal Law No (8) of 1984, as amended. The share capital of the Company comprises 1,000,000,000 shares of AED 1 each. Previously, the Company was operating as Tamweel LLC with a paid up share capital of AED 450 million (450,000 shares of AED 1,000 each).

The Company is licensed by the UAE Central Bank as a finance company and is primarily engaged in Islamic Sharia'a compliant financing and investment activities such as Ijara, Murabaha, Istisna'a etc. The activities of the Company and its Subsidiaries (together the "Group") are conducted in accordance with Islamic Sharia'a, which prohibits usury, and within the provisions of its Articles and Memorandum of Association. The Group is also engaged in the business of property development and trading.

The Group has a license from the Real Estate Regulatory Authority, Dubai, United Arab Emirates to offer Escrow Management Services.

The head office of the Group is located at Business Avenue Building, Emirate of Dubai, UAE. The Group has one branch each in the Emirates of Dubai and Abu Dhabi.

The Group consists of Tamweel PJSC (the Parent Company) and its subsidiaries registered up to 31 March 2010.

Subsidiaries	*Beneficial ownership*	*Principal activity*	*Country of incorporation*
Tamweel Properties & Investments LLC	100%	Real estate development including construction, purchase, sale, rent, brokerage, agency and management services	UAE
Tahfeez Saudi Arabia Limited	100%	General trading	JAFZA, Dubai, UAE
Tahfeez Middle East Limited	100%	General trading	JAFZA, Dubai, UAE
Tamleek Saudi Arabia Limited	100%	General trading	JAFZA, Dubai, UAE
Esham Saudi Arabia Limited	100%	General trading	JAFZA, Dubai, UAE
Enjaz Saudi Arabia Limited	100%	General trading	JAFZA, Dubai, UAE
Tamweel Funding Limited	100%	SPE for issuance of convertible sukuk	Jersey
Tamweel Sukuk Limited	100%	SPE for issuance of Sukuk	Cayman Islands
Tamweel ESOT Limited	100%	SPE for employees' benefit plan	British Virgin Islands

Except for the last three, the above subsidiaries have yet to commence commercial operations.

1 THE COMPANY AND ITS OPERATIONS (continued)

On 5 October 2008, the Group announced that Tamweel PJSC and Amlak Finance PJSC are at an early stage of discussions that could lead to the establishment of a merged entity subject to shareholders' approval and regulatory approvals. The discussions are still at the expression of interest stage, without any binding legal commitment.

In November 2008, The Ministry of Finance formed a Steering Committee to review, assess, liaise and provide advice to the Group and make recommendations to the State Minister for Financial Affairs in respect of the Committee's findings with the objective to provide long term stability to the Company. The Committee has appointed various advisors (including accounting and legal firms and an investment bank) to assist the Committee in making recommendations which are expected to address the Company's ongoing liquidity in addition to its organizational structure. The mismatch between the maturities of assets and liabilities is set out in Note 12.

Trading in the Company's shares on the Dubai Financial Market has been suspended until the Steering Committee finalizes its recommendations.

2 ACCOUNTING POLICIES

The interim condensed consolidated financial statements of the Group are prepared in accordance with International Accounting Standard 34, Interim Financial Reporting and the requirements of Emirates Securities & Commodities Authority UAE (ESCA). The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual financial statements for the period ended 31 December 2009.

As required by ESCA certain accounting policies which have not been changed since 31 December 2009 have been reproduced below:

Cash and cash equivalents
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash in hand, bank balances, and short-term deposits with an original maturity of three months or less.

Properties held for sale
Properties held for sale are valued at the lower of cost and net realisable value. Cost is determined using the weighted average cost method. Cost comprises all costs of purchase and other directly attributable costs incurred in bringing each property to its location and condition. Net realisable value signifies the estimated selling price in the ordinary course of business less estimated costs necessary to be incurred on disposal.

Investments
Trading investments
These are initially recognised at cost and subsequently measured at fair value. All related realised and unrealised gains or losses are taken to the income statement. Profit earned or dividend received is included in other income.

Held to maturity
Securities which have fixed or determinable payments and are intended to be held to maturity, are carried at amortised cost using the effective profit method, less provision for impairment in value, if any.

Available -for-sale
Available-for-sale investments are recognised and derecognised, on a trade date basis, when the Group becomes, or ceases to be, a party to the contractual provisions of the instrument.

Investments designated as available-for-sale investments are initially recorded at cost and subsequently measured at fair value, unless this cannot be reliably measured. Changes in fair value are reported as a separate component of equity. Upon impairment any loss, or upon derecognition any gain or loss, previously reported as "cumulative changes in fair value" within equity is included in the income statement for the period.

2 ACCOUNTING POLICIES (continued)

The interim condensed consolidated financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards, and should be read in conjunction with the Group's annual financial statements as at 31 December 2009. In addition, results for the three months ended 31 March 2010 are not necessarily indicative of the results that may be expected for the financial period ending 31 December 2010.

3 EARNINGS PER SHARE – BASIC AND DILUTED

Basic earnings per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period plus the weighted average number of shares that would be issued on the conversion of all the dilutive potential shares into shares. The diluted earnings per share arising from the issue of employee share options does not result in any change from the reported basic earnings per share.

Basic earnings per share

	Three months ended 31 March	
	2010 AED'000	*2009 AED'000*
Profit (loss) for the period	**5,132**	(40,763)
Less: Directors remuneration	**-**	-
Profit (loss) for the period net of directors remuneration	**5,132**	(40,763)
	Number of shares	
Weighted average number of shares outstanding during the period (in thousands)	**1,000,000**	1,000,000
Basic earnings per share (AED)	**0.005**	(0.041)

Diluted earnings per share

	Three months ended 31 March	
	2010 AED'000	*2009 AED'000*
Profit (loss) for the period net of directors remuneration	**5,132**	(40,763)
Add: Profit on convertible bonds	**15,349**	11,872
	20,481	(28,891)

3 EARNINGS PER SHARE – BASIC AND DILUTED (continued)

	Number of shares	
Weighted average number of shares outstanding during the period (in thousands)	**1,136,338**	1,136,338
Diluted earnings per share (AED)	**N.A.**	N.A.

Diluted earnings per share for the three months ended 31 March 2010 and 31 March 2009 have not been calculated since the conversion of bonds would have an antidilutive effect.

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorisation of these financials statements for issuance. The Group holds 9,222,377 shares under the employees' benefit plan, the impact of which on the earnings per share is not material.

4 TREASURY SHARES

The Group held the following treasury shares at 31 March 2010.

	Three months ended 31 March	
	2010 AED'000	*2009 AED'000*
Number of treasury shares	**9,222,377**	7,680,027
Treasury shares as a percentage of total shares in issue	**0.77%**	0.77%
Cost of treasury shares (AED thousand)	**9,222,377**	7,680,027
Market value of treasury shares (AED thousand)	**9,222,377**	7,603,227

As the trading in the Company's shares has been suspended since November 2008 (Note 1), the market value of treasury shares at 31 March 2010 has been calculated based on the last traded price as on that date.

There is no movement in treasury shares during the three month periods ended 31 March 2010 and 31 March 2009.

5 BANK BALANCES AND CASH

	31 March 2010 AED'000 (Unaudited)	*31 December 2009 AED'000 (Audited)*
Bank balances	**709,352**	507,856
Cash in hand	**20**	30
	709,372	507,886

All the bank balances are held with the banks within the UAE, profit generating and earn profit at an average rate of 3.3%.

6 PROPERTIES HELD FOR SALE

Movements in properties held for sale were as follows:

	31 March 2010 AED'000 (Unaudited)	*31 December 2009 AED'000 (Audited)*
Balance as at 1 January	**718,402**	672,702
Properties acquired	**15,674**	26,665
Transferred from capital work in progress	**-**	56,918
Transferred from investment properties	**-**	39,610
Cost of properties sold	**-**	(77,493)
	734,076	718,402
Impairment provision	**(188,700)**	(188,700)
	545,376	529,702

Properties held for sale are located within the UAE.

7 OTHER INVESTMENTS

	31 March 2010 AED'000 (Unaudited)	*31 December 2009 AED'000 (Audited)*
Available-for-sale: (within the UAE)		
Quoted - mutual fund units (a)	**1,030**	1,030
Others (b)	**920**	920
	1,950	1,950
Held to maturity: (outside the UAE)		
Investments in Notes (c)	**33,699**	34,646
Profit on Notes	**12,650**	11,990
	46,349	46,636
	48,299	48,586
Less: Provision for impairment	**(920)**	(920)
	47,379	47,666

(a) The fair value of investments in mutual fund units is based on the last bid price as published by the fund manager.

(b) Others represents advance against equity shares to be allotted.

(c) This represents the investment made in the notes issued by Tamweel Residential ABS CI (1) Ltd in Cayman Islands. The applicable profit rate ranges from 3.95% to 10% above LIBOR. The maturity of these Notes is the earlier of the period 2037 or the expiry of the securitised receivables.

8 ISLAMIC FINANCING AND INVESTING ASSETS

	31 March 2010 AED'000 (Unaudited)	*31 December 2009 AED'000 (Audited)*
Ijara	**4,754,535**	4,780,059
Forward Ijara (under construction properties)	**3,536,279**	3,846,632
Forward Ijara (constructed and handed over properties)	**1,054,418**	1,064,436
Gross Murabaha and Mudaraba receivables	**543,643**	583,685
Less: Deferred profit	**(5,248)**	(5,036)
Net Murabaha and Mudaraba receivables	**538,395**	578,649
Istisna'a	**348,895**	390,593
	10,232,522	10,660,369
Less: Profit suspended	**(13,599)**	(8,899)
Less: Provision for impairment	**(270,654)**	(219,904)
	9,948,269	10,431,566

All the assets financed by the Group are within the UAE. Included in Islamic financing and investing assets are profit accruals amounting to AED 407,353 thousand (31 December 2009: 401,100 thousand).

Collateral

The Group enters in collateral arrangements with counter parties in appropriate circumstances to limit credit exposure. With a relatively dominant Ijara financing structure, the legal ownership of the finance property is maintained with the Group until the customer (lessee) has fulfilled all his obligations under the relevant Ijara.

9 SEGMENTAL INFORMATION

For management purposes the Group is organised into two major business segments:

Islamic financing and investing activities	Principally handling Islamic financing and investing activities
Property development and investment activities	Principally involved in the development, purchase and sale of properties and related activities including commissions.

These segments are the basis on which the Group reports its segments information. Segmental information for the three months ended 31 March was as follows:

	2010				*2009*			
	Islamic financing and investing activities AED'000	***Property development and investment activities AED'000***	***Others AED'000***	***Total AED'000***	*Islamic financing and investing activities AED'000*	*Property development and investment activities AED'000*	*Others AED'000*	*Total AED'000*
Gross income	179,517	241	323	**180,081**	192,009	220	3,187	195,416
Allocable expenses	(118,845)	(3,982)	(1,372)	**(124,199)**	(170,864)	(10,708)	(2,607)	(184,179)
Segment result	60,672	(3,741)	(1,049)	**55,882**	21,145	(10,488)	580	11,237
Provision for impairment	(50,750)	-	-	**(50,750)**	(52,000)	-	-	(52,000)
Segment result after provision	9,922	(3,741)	(1,049)	**5,132**	(30,855)	(10,488)	580	(40,763)
Profit (loss) for the period				**5,132**				(40,763)
				Total 31 March 2010 AED'000 (Unaudited)				*Total 31 December 2009 AED'000 (Audited)*
Segment assets	10,061,131	549,755	754,724	**11,365,610**	10,536,024	541,293	553,212	11,630,529
Segment liabilities	7,923,595	494,675	713,663	**9,131,933**	8,356,535	488,674	556,775	9,401,984
Depreciation	-	-	1,256	**1,256**	-	-	5,255	5,255
Capital expenditure	-	-	2,364	**2,364**	-	-	14,248	14,248

No secondary segment information has been provided as currently the operations of the Group are concentrated primarily in the United Arab Emirates.

10 COMMITMENTS AND CONTINGENT LIABILITIES

Commitments

	31 March 2010 AED'000 (Unaudited)	*31 December 2009 AED'000 (Audited)*
Irrevocable commitments to extend credit	**2,379,932**	2,329,672

This represents contractual commitments to provide Islamic financing. Commitments generally have fixed expiry dates, or other termination clauses, and normally require the payment of a fee. Since these may expire without being drawn upon, the total contract amounts do not necessarily represent future cash requirements.

Contingencies

There have been no significant changes in contingent liabilities since 31 December 2009.

11 RELATED PARTY TRANSACTIONS

Related parties represent major shareholders, 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 consolidated income statement are as follows:

	31 March 2010 (Unaudited)		*31 March 2009 (Unaudited)*	
	Key management personnel AED'000	*Major shareholders AED'000*	*Key management personnel AED'000*	*Major shareholders AED'000*
Income from Islamic financing and investing activities	**119**	-	290	-
Depositors' share of profit	-	**15,893**	-	28,926
	119	**15,893**	290	28,926

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

	31 March 2010 (Unaudited)			*31 December 2009 (Audited)*		
	Key management personnel AED'000	*Major shareholders AED'000*	*Others AED'000*	*Key Management personnel AED'000*	*Major shareholders AED'000*	*Others AED'000*
Islamic financing and investing assets	6,495	-	-	6,556	-	-
Financing obligations	-	1,428,680	-	-	1,428,680	-
Depositors' share of profit payable	-	14,640	-	-	13,647	-
Takaful payable in respect of properties financed	-	-	22,214	-	-	16,315
Accounts payable, accruals and other liabilities	-	9,000	-	-	9,000	-

11 RELATED PARTY TRANSACTIONS (continued)

Compensation of key management personnel is as follows:

	31 March 2010 (Unaudited) AED'000	*31 March 2009 (Unaudited) AED'000*
Short term employee benefits	**1,463**	1,709
Termination and other benefits	**651**	1,256
	2,114	2,965

12 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The maturity analysis of assets, liabilities and off balance sheet items analysed according to when they are expected to be recovered, settled or sold is presented below.

The Company reviews the maturity gap analysis regularly to identify potential liquidity risks in advance. The gap measures liquidity in nine time buckets for each type of asset and liability for each period, as well as cumulatively.

The maturity gap as of 31March 2010 arises as a result of contractual maturities of assets and liabilities. However, in actual practice, most of the short term financing obligations are expected to be rolled over for another term.

The maturity analysis of assets, liabilities and commitments analysed according to when they are expected to be recovered, settled or sold.

At 31 March 2010

	Within 1 month AED '000	*1 to 3 months AED '000*	*3 to 12 months AED '000*	*Subtotal less than 12 months AED '000*	*1-5 years AED '000*	*Over 5 years AED '000*	*Total AED '000*
ASSETS							
Bank balances and cash	509,372	200,000	-	709,372	-	-	709,372
Advances, prepayments and other receivables	1,870	6,023	44,058	51,951	47,195	-	99,146
Properties held for sale	-	-	6,587	6,587	538,789	-	545,376
Other investments	-	-	-	-	47,379	-	47,379
Islamic financing and investing assets	94,867	228,277	745,844	1,068,988	2,146,284	6,732,997	9,948,269
Property and equipment	-	-	2,997	2,997	13,071	-	16,068
Total assets	606,109	434,300	799,486	1,839,895	2,792,718	6,732,997	11,365,610
LIABILITIES							
Zakat payable	-	-	32,828	32,828	32,829	-	65,657
Accounts payable, accruals and other liabilities	61,383	92,563	187,540	341,486	245,560	4,635	591,681
Financing obligations	535,900	3,566,185	1,985,580	6,087,665	2,386,930	-	8,474,595
Total liabilities	597,283	3,658,748	2,205,948	6,461,979	2,665,319	4,635	9,131,933
Assets less liabilities	8,826	(3,224,448)	(1,406,462)	(4,622,084)	127,399	6,728,362	2,233,677
COMMITMENTS							
Irrevocable commitments to extend credit	45,843	93,129	1,243,123	1,382,095	997,837	-	2,379,932

12 MATURITY ANALYSIS OF ASSETS AND LIABILITIES (continued)

At 31 December 2009

	Within 1 month AED '000	*1 to 3 months AED '000*	*3 to 12 months AED '000*	*Subtotal less than 12 months AED '000*	*1-5 years AED '000*	*Over 5 years AED '000*	*Total AED '000*
ASSETS							
Bank balances and cash	507,886	-	-	507,886	-	-	507,886
Advances, prepayments and other receivables	1,857	6,704	41,407	49,968	48,781	-	98,749
Properties held for sale	-	-	6,487	6,487	523,215	-	529,702
Other investments	-	-	-	-	47,666	-	47,666
Islamic financing and investing assets	278,947	354,916	744,057	1,377,920	2,204,124	6,849,522	10,431,566
Property and equipment	-	-	633	633	14,327	-	14,960
Total assets	788,690	361,620	792,584	1,942,894	2,838,113	6,849,522	11,630,529
LIABILITIES							
Zakat payable	-	-	32,808	32,808	32,808	-	65,616
Accounts payable, accruals and other liabilities	69,679	86,979	206,810	363,468	489,102	5,286	857,856
Financing obligations	1,184,000	2,721,185	2,190,480	6,095,665	2,382,847	-	8,478,512
Total liabilities	1,253,679	2,808,164	2,430,098	6,491,941	2,904,757	5,286	9,401,984
Assets less liabilities	(464,989)	(2,446,544)	(1,637,514)	(4,549,047)	(66,644)	6,844,236	2,228,545
COMMITMENTS							
Irrevocable commitments to extend credit	38,134	108,023	470,871	617,028	1,712,644	-	2,329,672