Amlak Finance PJSC
and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 JUNE 2011 (UNAUDITED)

ERNST & YOUNG

P.O. Box 9267
28th Floor - Al Attar Business Tower
Sheikh Zayed Road
Dubai, United Arab Emirates
Tel: +971 4 332 4000
Fax: +971 4 332 4004
dubai@ae.ey.com
www.ey.com/me

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF AMLAK FINANCE PJSC

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Amlak Finance PJSC and its subsidiaries (the 'Group') as at 30 June 2011, comprising of the interim consolidated statement of financial position as at 30 June 2011, the related interim consolidated statements of income, comprehensive income, changes in equity and cash flows for the three month and six month periods then ended and explanatory information. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Financial Reporting Standard IAS 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.

Basis for Qualified Conclusion

The Group's accounting policy is to carry investment properties and advances for investment properties at their fair values reflecting the market conditions at the reporting date. At 30 June 2011, the Group's interim condensed consolidated financial statements include investment properties and advances for investment properties amounting to AED 3,301 million and AED 671 million respectively. Management believes that property prices have generally declined since these assets were acquired but are unable to quantify the amount of decline in view of the limited number of transactions currently taking place in the market. Accordingly, the Group has continued to carry such assets as of 30 June 2011 at their acquisition cost.

Conclusion

Except for the adjustments to the interim condensed consolidated financial statements that we might have become aware of had it not been for the situation described above, 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 prepared, in all material respects, in accordance with IAS 34.

ERNST & YOUNG

Emphasis of matter:
Without further qualifying our opinion, we draw your attention to notes 1 and 11 to the interim condensed consolidated financial statements. As discussed therein, The Governmental Committee for Amlak's affairs continues to explore the possibilities of a balance sheet restructuring of the Company. This has entailed a full review and assessment of the Company's business operations and liquidity position and providing guidance to the Company's management and regulators where necessary with a view to making recommendations to the UAE Government on the Company's long term stability, liquidity and assets and liabilities management requirements. Trading in the Company's shares on the Dubai Financial Market has been suspended until the Governmental Committee finalises its recommendations.

Ernst & Young

Signed by
Ali Issa
Partner
Registration No. 488

10 August 2011

Dubai, United Arab Emirates

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the period ended 30 June 2011 (Unaudited)

		Three months ended 30 June		*Six months ended 30 June*	
		2011	*2010*	***2011***	*2010*
	Note	***AED'000***	*AED'000*	***AED'000***	*AED'000*
Income from islamic financing and investing assets		**130,751**	158,048	**265,658**	318,377
Processing and other fees		**2,844**	2,734	**4,112**	6,058
Gain on investments		**-**	306	**-**	1,256
Income from cancellation of sale of investment properties		**4,170**	2,876	**4,170**	9,000
Dividend income		**219**	218	**437**	218
Income on deposits		**2,343**	853	**4,026**	1,654
Other income		**7,630**	3,889	**13,366**	10,492
		147,957	168,924	**291,769**	347,055
Impairment on islamic financing and investing assets		**(61,178)**	(29,718)	**(119,582)**	(61,072)
Operating expenses		**(32,431)**	(31,106)	**(61,925)**	(62,546)
Share of results of associates		**347**	432	**(3,933)**	1,737
PROFIT BEFORE DISTRIBUTION TO DEPOSITORS/INVESTORS		**54,695**	108,532	**106,329**	225,174
Distribution to depositors/investors		**(105,085)**	(109,758)	**(211,443)**	(229,103)
LOSS FOR THE PERIOD		**(50,390)**	(1,226)	**(105,114)**	(3,929)
Attributable to:					
Equity holders of the parent		**(52,226)**	(597)	**(106,078)**	(3,732)
Non controlling interests		**1,836**	(629)	**964**	(197)
		(50,390)	(1,226)	**(105,114)**	(3,929)
Loss per share attributable to equity shareholders of the parent for the period: Basic and diluted loss per share (AED)	8	**(0.035)**	(0.001)	(0.072)	(0.003)

The attached notes 1 to 11 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2011 (Unaudited)

	Three months ended 30 June		*Six months ended 30 June*	
	2011	*2010*	***2011***	*2010*
	AED'000	*AED'000*	***AED'000***	*AED'000*
Loss for the period	**(50,390)**	(1,226)	**(105,114)**	(3,929)
Other comprehensive income				
Net unrealised (losses)/gains on available-for-sale investments	**(3,479)**	5,958	**(3,154)**	5,958
Exchange differences on translation of foreign operations	**441**	(10,422)	**(9,515)**	(11,107)
Other comprehensive income for the period	**(3,038)**	(4,464)	**(12,669)**	(5,149)
Total comprehensive income for the period	**(53,428)**	(5,690)	**(117,783)**	(9,078)
Attributable to:				
Equity holders of the parent	**(55,264)**	(5,061)	**(118,747)**	(8,881)
Non controlling interests	**1,836**	(629)	**964**	(197)
	(53,428)	(5,690)	**(117,783)**	(9,078)

The attached notes 1 to 11 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 30 June 2011 (Unaudited)

	Notes	30 June 2011 AED'000	31 December 2010 AED'000 (Audited)
ASSETS			
Cash and balances with banks	3	758,778	700,892
Islamic financing and investing assets		7,649,244	7,977,921
Available-for-sale investments	4	80,460	84,612
Advances for investment properties	5	671,086	670,088
Investment properties	6	3,301,179	3,288,445
Investments in associates		227,568	231,501
Other assets		159,428	159,104
Furniture, fixtures and office equipment		6,746	9,194
TOTAL ASSETS		12,854,489	13,121,757
LIABILITIES AND EQUITY			
Liabilities			
Investment deposits and other islamic financing		10,694,875	10,782,238
Payable for investment properties		63,637	65,160
Short term financing		6,476	55,613
Other long term financing		121,102	86,946
Zakat payable		3,119	3,119
Employees' end of service benefits		3,512	3,585
Other liabilities		182,924	228,469
Total liabilities		11,075,645	11,225,130
Equity			
Equity attributable to equity holders of the parent			
Share capital		1,500,000	1,500,000
Employee stock option plan shares		(93,048)	(93,048)
Statutory reserve		88,675	88,675
General reserve		88,675	88,675
Special reserve		99,265	99,265
Cumulative changes in fair value		(3,141)	13
Foreign currency translation reserve		(34,402)	(24,887)
Accumulated losses		(156,106)	(50,028)
		1,489,918	1,608,665
Non controlling interests		288,926	287,962
Total equity		1,778,844	1,896,627
TOTAL LIABILITIES AND EQUITY		12,854,489	13,121,757

Vice-Chairman
10 August 2011

Director
10 August 2011

Chief Executive Officer
10 August 2011

The attached notes 1 to 11 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2011 (Unaudited)

	Note	*Six months ended 30 June* 2011 AED'000	2010 AED'000
OPERATING ACTIVITIES			
Loss for the period		**(105,114)**	(3,929)
Adjustments for:			
Depreciation		**2,337**	4,448
Share of results of associates		**3,933**	(1,737)
Income from cancellation of sale of investment properties		**(4,170)**	(9,000)
Profit payable on long term islamic financing		**5,240**	5,680
Gain on sale of available-for-sale investments / trading securities		**-**	(1,256)
(Unwind)/discount on fair value of long term receivable		**(2,388)**	-
Impairment on islamic financing and investing assets		**119,582**	61,072
Provision for employees' end of service benefit		**457**	689
Income on deposits		**(4,026)**	(1,654)
Dividend income		**(437)**	(218)
		15,414	54,095
Working capital changes:			
Islamic financing and investing assets		**193,954**	402,022
Other assets		**2,064**	25,016
Investment deposits and other Islamic financing		**(87,363)**	(202,081)
Other liabilities		**(45,545)**	(98,358)
Cash from operations		**78,524**	180,694
Employees' end of service benefit paid		**(530)**	(597)
Net cash from operating activities		**77,994**	180,097
INVESTING ACTIVITIES			
Proceeds from disposal in associates		**-**	7,583
Proceeds from sale of available-for-sale investments / trading securities		**982**	2,617
Proceeds from sale of investment properties		**1,739**	2,056
Purchase of fixed assets		**(174)**	(420)
Payment for investment properties		**(3,105)**	-
Dividend income		**437**	218
Income on deposits		**4,026**	1,654
Proceeds from disposal of furniture, fixture and office equipment		**285**	-
Net cash from investing activities		**4,190**	13,708
FINANCING ACTIVITIES			
Term loan obtained		**50,000**	-
Repayment of Sukuk		**-**	(123,898)
Payment of long term islamic financing		**(19,534)**	(16,953)
Net cash used in financing activities		**30,466**	(140,851)
INCREASE IN CASH AND CASH EQUIVALENTS		**112,650**	52,954
Foreign exchange translation reserve		**(1,151)**	(1,852)
Cash and cash equivalents at the beginning of the period		**610,279**	649,423
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**721,778**	700,525

The attached notes 1 to 11 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
At 30 June 2011 (Unaudited)

	Share capital AED'000	*Employee stock option plan shares AED'000*	*Statutory reserve AED'000*	*General reserve AED'000*	*Special reserve AED'000*	*Cumulative changes in fair value AED'000*	*Foreign currency translation reserve AED'000*	*Accumulated losses AED'000*	*Total AED'000*	*Non controlling interests AED'000*	*Total equity AED'000*
At 1 January 2011	1,500,000	(93,048)	88,675	88,675	99,265	13	(24,887)	(50,028)	1,608,665	287,962	1,896,627
Loss for the period	-	-	-	-	-	-	-	(106,078)	(106,078)	964	(105,114)
Other comprehensive income for the period	-	-	-	-	-	(3,154)	(9,515)	-	(12,669)	-	(12,669)
Total comprehensive income for the period	-	-	-	-	-	(3,154)	(9,515)	(106,078)	(118,747)	964	(117,783)
At 30 June 2011	**1,500,000**	**(93,048)**	**88,675**	**88,675**	**99,265**	**(3,141)**	**(34,402)**	**(156,106)**	**1,489,918**	**288,926**	**1,778,844**

The attached notes 1 to 11 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
At 30 June 2011 (Unaudited)

	Share capital AED'000	*Employee stock option plan shares AED'000*	*Statutory reserve AED'000*	*General reserve AED'000*	*Special reserve AED'000*	*Cumulative changes in fair value AED'000*	*Foreign currency translation reserve AED'000*	*Retained earnings AED'000*	*Total AED'000*	*Non controlling interests AED'000*	*Total equity AED'000*
At 1 January 2010	1,500,000	(93,048)	88,675	88,675	99,265	(9,725)	(6,398)	173,483	1,840,927	286,628	2,127,555
Loss for the period	-	-	-	-	-	-	-	(3,732)	(3,732)	(197)	(3,929)
Other comprehensive income for the period	-	-	-	-	-	5,958	(11,107)	-	(5,149)	-	(5,149)
Total comprehensive income for the period	-	-	-	-	-	5,958	(11,107)	(3,732)	(8,881)	(197)	(9,078)
Contribution by non-controlling interest	-	-	-	-	-	-	-	-	-	5,414	5,414
At 30 June 2010	1,500,000	(93,048)	88,675	88,675	99,265	(3,767)	(17,505)	169,751	1,832,046	291,845	2,123,891

The attached notes 1 to 11 form part of these interim condensed consolidated financial statements.

1 ACTIVITIES

Amlak Finance PJSC (the 'Company') was incorporated in Dubai, United Arab Emirates, on 11 November 2000 as a private shareholding company in accordance with UAE Federal Law No (8) of 1984, as amended. At the constituent shareholders meeting held on 9 March 2004, a resolution was passed to convert the Company to a public joint stock Company.

The Company is licensed by the UAE Central Bank as a finance company and is primarily engaged in financing and investing activities such as Ijara, Murabaha, Mudaraba and Musharaka. The activities of the Company are conducted in accordance with Islamic Sharia'a, which prohibits usury, and within the provisions of its Articles and Memorandum of Association. In 2007, the Company obtained a license from the Real Estate Regulatory Authority, Dubai, United Arab Emirates to start Escrow Management service operations.

The Governmental Committee for Amlak's affairs continues to explore the possibilities of a balance sheet restructuring of the Company. This has entailed a full review and assessment of the Company's business operations and liquidity position and providing guidance to the Company's management and regulators where necessary with a view to making recommendations to the UAE Government on the Company's long term stability, liquidity and assets and liabilities management requirements.

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

The registered address of the Company is P.O. Box 2441, Dubai, United Arab Emirates.

2 ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial statements of the Group are prepared in accordance with International Financial Reporting Standard IAS 34, *Interim Financial Reporting*. The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the financial statements for the year ended 31 December 2010.

The interim condensed financial statements do not include all the information or disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2010. In addition, results for the six months ended 30 June 2011 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2011.

3 CASH AND CASH EQUIVALENTS

	30 June 2011 AED'000	*31 December 2010 AED'000 (Audited)*
Cash and balances with banks	**758,778**	700,892
Less: Short term financing	**-**	(55,613)
Less: Deposits maturing after 1 year	**(37,000)**	(35,000)
Cash and cash equivalents	**721,778**	610,279

During the period AED 50 million of overdraft financing in a subsidiary has been converted into a term loan at a profit rate of 1 month EIBOR + 3% p.a. with a minimum profit rate of 5% p.a. The term loan is repayable in monthly installments, with the final repayment due on 31 January 2019. The short term financing amounting to AED 6.48 million on the statement of financial position as of 30 June 2011 represents the current portion of the term loan repayments.

3 CASH AND CASH EQUIVALENTS (Continued)

Fixed deposits maturing after one year represents the amount deposited with local banks under lien to the Central Bank of UAE in accordance with Central Bank regulations. All deposits are with Islamic banks and earn a return that is determined at the end of each accounting period.

Escrow account balances of AED 77.29 million (31 December 2010: AED 96.15 million) held in trust for developers are included in the Group's cash and balances with banks and the related payables are recorded in other liabilities.

4 AVAILABLE-FOR-SALE INVESTMENTS

	UAE		*International*		*Total*	
	30 June 2011 AED'000	*31 December 2010 AED'000 (Audited)*	***30 June 2011 AED'000***	*31 December 2010 AED'000 (Audited)*	***30 June 2011 AED'000***	*31 December 2010 AED'000 (Audited)*
Equities and funds (unquoted) (level 3)	**14,083**	14,179	**66,377**	70,433	**80,460**	84,612

Unquoted available-for-sale investments have been fair valued using techniques which use inputs that are not based on observable market data.

5 ADVANCES FOR INVESTMENT PROPERTIES

This represents the advances paid by the Group towards the acquisition of certain units in under-development real estate projects in Dubai. The Group has not yet obtained title to the properties and is committed to pay an additional AED 35.93 million (31 December 2010: AED 35.93 million) in accordance with the agreements with the seller of these real estate projects.

In view of the fact that only limited transactions in distressed situations are currently taking place in the market, it is not possible to determine the fair value of these assets with reasonable accuracy. Accordingly, they are carried at cost as at 30 June 2011.

The Group has not paid amounts totaling AED 23.25 million (31 December 2010: AED 9.28 million) in respect of further advances due on these investment properties, which had become due in accordance with the respective initial sale and purchase agreements. Management believes that these non-payments will not have any adverse impact on the interim condensed consolidated financial statements of the Group.

6 INVESTMENT PROPERTIES

Investment properties consist of freehold land held for long term capital appreciation or buildings held for leasing out under operating leases.

In accordance with its accounting policy, the Group should carry investment properties at fair value, which reflects market conditions at the date of the statement of financial position. In view of the fact that only limited transactions in distressed situations are currently taking place in the market, it is not possible to determine the fair value of these assets with reasonable accuracy. Accordingly, these have been carried at cost as of 30 June 2011.

7 RELATED PARTY TRANSACTIONS

Included in the statement of income is AED 36 million towards profit on investment deposits from related parties for the six month period ended 30 June 2011 (six month period ended 30 June 2010:AED 36 million).

8 LOSS PER SHARE

Basic and diluted loss per share:

	Three months ended 30 June		*Six months ended 30 June*	
	2011	*2010*	***2011***	*2010*
Loss for the period (AED'000)	**(52,226)**	(597)	**(106,078)**	(3,732)
Weighted average number of shares outstanding during the period (in thousands)	**1,475,000**	1,475,000	**1,475,000**	1,475,000
Equity holders of the parent for the period: Basic and diluted loss per share (AED)	**(0.035)**	(0.001)	**(0.072)**	(0.003)

The Group has not issued any instruments which would have an impact on loss per share when exercised.

9 SEGMENTAL INFORMATION

For management purposes the Group is organised into three business segments, retail (comprising of financing and investing activities of UAE), commercial (comprising of property transactions), investment and others (comprising of treasury and other central functions).

Management monitors the operating results of its business units for the purpose of making decisions about resource allocation and assessment of performance.

Operating segments
The Group's revenues and expenses for each segment for the six months ended 30 June are as follows:

2011:

	Retail AED'000	*Real estate investment AED'000*	*Corporate investment & others AED'000*	*Total AED'000*
Operating income	**265,135**	**16,186**	**10,448**	**291,769**
Distribution to depositors/investors	**(138,718)**	**(64,029)**	**(8,696)**	**(211,443)**
Allowances for impairment	**(121,229)**	**2,966**	**(1,319)**	**(119,582)**
Expenses (including allocated expenses)	**(48,324)**	**(4,996)**	**(8,605)**	**(61,925)**
Share of results of associates	**-**	**-**	**(3,933)**	**(3,933)**
Segment results	**(43,136)**	**(49,873)**	**(12,105)**	**(105,114)**
Share of non controlling interest				**(964)**
				(106,078)

9 SEGMENTAL INFORMATION (continued)

Operating segments (continued)

2010:

	Retail AED'000	*Real estate investment AED'000*	*Corporate investment & others AED'000*	*Total AED'000*
Operating income	313,442	20,156	13,457	347,055
Distribution to depositors/investors	(154,481)	(65,574)	(9,048)	(229,103)
Allowances for impairment	(65,026)	4,411	(457)	(61,072)
Expenses (including allocated expenses)	(47,540)	(10,432)	(4,574)	(62,546)
Share of results of associates	-	-	1,737	1,737
Segment results	46,395	(51,439)	1,115	(3,929)
Share of non controlling interest				197
				(3,732)

Segment assets and liabilities
The following table presents segment assets and liabilities of the Group as at 30 June 2011 and 31 December 2010:

	Retail AED'000	*Real estate investment AED'000*	*Corporate investment & others AED'000*	*Total AED'000*
30 June 2011 :				
Segment assets	**8,106,591**	**3,823,157**	**924,741**	**12,854,489**
Segment liabilities	**6,346,009**	**3,776,381**	**953,255**	**11,075,645**

	Retail AED'000	*Real estate investment AED'000*	*Corporate investment & others AED'000*	*Total AED'000*
31 December 2010				
Segment assets	8,291,077	3,832,755	997,925	13,121,757
Segment liabilities	6,381,550	3,739,047	1,104,533	11,225,130

10 COMMITMENTS AND CONTINGENCIES

Commitments

		30 June 2011 AED'000	*31 December 2010 AED'000 (Audited)*
Irrevocable commitments to advance financing	10.1	**1,457,645**	1,717,861
Commitments for investment properties	10.2	**35,932**	35,932
		1,493,577	1,753,793

10.1 Credit-related commitments include commitments to advance financing under existing facilities granted, designed to meet the requirements of the Group's customers. Commitments generally have fixed expiry dates, or other termination clauses, and normally require the payment of a fee. Since commitments may expire without being drawn upon, the total contract amounts do not necessarily represent future cash requirements.

10.2 This represents commitments to property developers or sellers in respect of property purchases.

Contingencies

a) The Group has issued guarantees on behalf of customers amounting to AED 3 million (2010: AED 3 million).

One of the Group subsidiaries has contingent liabilities in respect of guarantees, issued by its banker amounting to AED 20 million (2010: AED 20 million) in favour of Dubai Financial Market and Abu Dhabi Securities Market.

b) A legal case has been filed against the Group by a party for whom the Group was acting as an agent claiming amounts totaling AED 51 million. No provision has been made for this as at 30 June 2011 as management believes that the claim is legally baseless and will not result in any material liability for the Group.

c) The Group is engaged in certain litigation proceedings in the United Arab Emirates, involving claims by and against it, mainly in respect of certain sale and financing transactions. The Group is defending these cases and based on legal counsel advice received, does not believe, it is probable that such actions taken by counter parties would succeed. Accordingly, no provision for any liability has been made in these interim condensed consolidated financial statements.

11 RISK MANAGEMENT

Maturity analysis of assets and liabilities

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

At 30 June 2011	*Up to 1 year*							
	Less than 3 months AED'000	*3 months to 6 months AED'000*	*6 months to 1 year AED'000*	*Total up to 1 year AED'000*	*1 year to 5 years AED'000*	*Over 5 years AED'000*	*Items with no maturity AED'000*	*Total AED'000*
Assets								
Cash and balances with banks	721,778	-	-	721,778	37,000	-	-	758,778
Islamic financing and investing assets	139,947	140,581	304,499	585,027	2,531,613	4,532,604	-	7,649,244
Available-for-sale investments	-	-	-	-	-	-	80,460	80,460
Advances for investment properties	-	-	-	-	-	-	671,086	671,086
Investment properties	-	-	-	-	-	-	3,301,179	3,301,179
Investments in associates	-	-	-	-	-	-	227,568	227,568
Other assets	30,197	-	29,667	59,864	99,564	-	-	159,428
Furniture, fixtures and office equipment	-	-	-	-	-	-	6,746	6,746
Total assets	**891,922**	**140,581**	**334,166**	**1,366,669**	**2,668,177**	**4,532,604**	**4,287,039**	**12,854,489**
Liabilities								
Investment deposits and other Islamic financing	9,139,494	1,555,381	-	10,694,875	-	-	-	10,694,875
Payable for investment properties	-	63,637	-	63,637	-	-	-	63,637
Short term financing	1,500	1,500	3,476	6,476	-	-	-	6,476
Other long term financing	7,415	4,234	2,939	14,588	106,514	-	-	121,102
Zakat payable	3,119	-	-	3,119	-	-	-	3,119
Employees' end of service benefits	-	-	-	-	-	-	3,512	3,512
Other liabilities	148,324	1,146	33,454	182,924	-	-	-	182,924
Total liabilities	**9,299,852**	**1,625,898**	**39,869**	**10,965,619**	**106,514**	**-**	**3,512**	**11,075,645**
Commitments	**1,469,384**	**5,131**	**15,879**	**1,490,394**	**3,183**	**-**	**-**	**1,493,577**
Net liquidity gap	**(9,877,314)**	**(1,490,448)**	**278,418**	**(11,089,344)**	**2,558,480**	**4,532,604**	**4,283,527**	**285,267**

11 RISK MANAGEMENT (continued)

Maturity analysis of assets and liabilities

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

At 31 December 2010	*Up to 1 year*							
	Less than 3 months AED'000	*3 months to 6 months AED'000*	*6 months to 1 year AED'000*	*Total up to 1 year AED'000*	*1 year to 5 years AED'000*	*Over 5 years AED'000*	*Items with no maturity AED'000*	*Total AED'000*
Assets								
Cash and balances with banks	654,642	-	11,250	665,892	35,000	-	-	700,892
Islamic financing and investing assets	167,468	148,447	306,907	622,822	2,572,378	4,782,721	-	7,977,921
Available-for-sale investments	-	-	-	-	-	-	84,612	84,612
Advance for Investment Properties	-	-	-	-	-	-	670,088	670,088
Investment Properties	-	-	-	-	-	-	3,288,445	3,288,445
Investments in associates	-	-	-	-	-	-	231,501	231,501
Other assets	26,912	169	34,847	61,928	97,176	-	-	159,104
Furniture, fixtures and office equipment	-	-	-	-	-	-	9,194	9,194
Total assets	849,022	148,616	353,004	1,350,642	2,704,554	4,782,721	4,283,840	13,121,757
Liabilities								
Investment deposits and other Islamic financing	9,093,627	1,536,040	152,571	10,782,238	-	-	-	10,782,238
Payables for investment properties	-	65,160	-	65,160	-	-	-	65,160
Short term financing	55,613	-	-	55,613	-	-	-	55,613
Other long term financing	5,237	4,788	10,997	21,022	65,924	-	-	86,946
Zakat payable	3,119	-	-	3,119	-	-	-	3,119
Employees' end of service benefits	-	-	-	-	-	-	3,585	3,585
Other liabilities	182,532	4,467	41,470	228,469	-	-	-	228,469
Total liabilities	9,340,128	1,610,455	205,038	11,155,621	65,924	-	3,585	11,225,130
Commitments	1,689,495	20,503	23,899	1,733,897	19,896	-	-	1,753,793
Net liquidity gap	(10,180,601)	(1,482,342)	124,067	(11,538,876)	2,618,734	4,782,721	4,280,255	142,834

As discussed in note 1 to the interim condensed consolidated financial statements, the Board of Directors, along with the Governmental Committee, are evaluating various options to secure sustainable funding for the Group in order to enable it to continue to meet its commitments.