Abu Dhabi Investment House PJSC
Consolidated Financial Statements 31 December 2009

2009 Fund Exit:

Porta Reef
Partial exit

Beirut Gate
Full exit

Consolidated balance sheet *As at 31 December 2009*

	2009 AED'000	2009 US$'000	2008 AED'000	2008 US$'000
Assets				
Cash and cash at banks	87,859	23,920	239,627	65,240
Wakala investments	115,043	31,321	-	-
Due from related parties	539,710	146,940	531,952	144,827
Financial assets at fair value through profit or loss	53,553	14,580	66,408	18,080
Available-for-sale financial assets	289,648	78,859	297,998	81,132
Investment properties	161,945	44,091	51,755	14,091
Trading properties under development	72,495	19,737	34,054	9,271
Investments in equity accounted investees	246,543	67,123	249,626	67,962
Other assets	18,704	5,092	60,313	16,421
Property and equipment	13,143	3,578	10,634	2,895
Total assets	1,598,643	435,241	1,542,367	419,919
Liabilities				
Loans and borrowings	600,270	163,428	504,132	137,253
Due to a related party	55,095	15,000	11,442	3,115
Other liabilities	31,865	8,675	42,746	11,638
Total liabilities	687,230	187,103	558,320	152,006
Equity				
Share capital	225,000	61,258	225,000	61,258
Share premium	150,000	40,839	150,000	40,839
Statutory reserve	68,612	18,680	66,901	18,214
Retained earnings	467,508	127,282	542,107	147,592
Translation reserve	293	79	39	10
Total equity	911,413	248,138	984,047	267,913
Total equity and liabilities	1,598,643	435,241	1,542,367	419,919

Consolidated income statement *As at 31 December 2009*

	2009 AED'000	2009 US$'000	2008 AED'000	2008 US$'000
Consulting and advisory income	181,729	49,477	466,951	127,131
Placement and management fees	21,285	5,795	26,963	7,341
Net loss from financial assets at fair value through profit or loss	(2,973)	(809)	(63,277)	(17,228)
Net gain from available-for-sale financial assets	580	158	5,439	1,481
Share of the results of equity accounted investees	(2,920)	(795)	(17,740)	(4,830)
Wakala Income	5,140	1,399	-	-
Finance income	2,253	613	3,815	1,039
Dividend income	944	257	7,542	2,052
Other operating income	1,645	448	1,747	476
Foreign exchange loss	(556)	(151)	(4,613)	(1,256)
Total income	207,127	56,392	426,827	116,206
Operating expenses (includes provisions)	(101,728)	(27,696)	(75,812)	(20,640)
Administrative expenses	(10,176)	(2,770)	(15,425)	(4,200)
Staff costs	(39,603)	(10,782)	(50,208)	(13,670)
Depreciation	(4,479)	(1,219)	(3,123)	(850)
Finance cost	(34,029)	(9,266)	(22,201)	(6,044)
Total expenses	(190,015)	(51,733)	(166,769)	(45,404)
Profit for the year	17,112	4,659	260,058	70,802

These consolidated financial statements were approved by the Board of Directors on 14th March 2010, and signed on their behalf by

Rashad Y. Janahi
Managing Director

Fawaz Ali Al Jowder
Chief Executive Officer

Emad F. Taha
Chief Financial Officer

The above consolidated financial statements of Abu Dhabi Investment House PJSC were audited by KPMG, Abu Dhabi

ABU DHABI بيت أبوظبي
INVESTMENT HOUSE للإستثمار