

**STATEMENT OF INCOME
(Unaudited)**

	Note	Three months ended	
		31 March 2004 SAR'000	31 March 2003 SAR'000
Special commission income		527,509	517,701
Special commission expense		103,855	127,419
Net special commission income		423,654	390,282
Fees from banking services, net		119,575	70,675
Exchange income		24,032	21,445
Trading loss, net		(22)	(49)
Gains on investments, net		6,223	9,848
Other operating income		38	94
Total operating income		573,500	492,295
Salaries and employee related expenses		128,038	125,434
Rent and premises related expenses		10,657	10,217
Depreciation and amortisation		15,906	15,856
Other general and administrative expenses		45,336	36,655
Provision for possible credit losses		14,021	28,389
Other operating expenses		346	174
Total operating expenses		214,304	216,725
Net income		359,196	275,570
Earnings per share (in SAR)	3	7.18	5.51

The accompanying notes 1 to 7 form an integral part of these interim condensed financial statements.