

STATEMENT OF INCOME
(Unaudited)

	Three months ended		Nine months ended	
	30 September 2004 SAR'000	30 September 2003 SAR'000	30 September 2004 SAR'000	30 September 2003 SAR'000
Special commission income	542,109	520,556	1,582,314	1,531,705
Special commission expense	127,718	109,389	325,273	356,008
Net special commission income	414,391	411,167	1,257,041	1,175,697
Fees from banking services, net	178,454	115,435	495,662	281,269
Exchange income	28,012	21,164	76,226	64,271
Trading income, net	113	4	111	228
Dividend income	-	-	2,497	1,247
Gains on investments, net	1,085	15,883	62,668	53,187
Other operating income	211	631	292	973
Total operating income	622,266	564,284	1,894,497	1,576,872
Salaries and employee related expenses	134,673	138,027	404,548	392,301
Rent and premises related expenses	12,625	11,396	34,364	33,077
Depreciation and amortisation	16,492	15,998	48,902	48,164
Other general and administrative expenses	42,708	41,214	138,824	120,791
Provision for possible credit losses	11,377	11,080	33,250	70,456
Other operating expenses	31	1	417	275
Total operating expenses	217,906	217,716	660,305	665,064
Net income	404,360	346,568	1,234,192	911,808
Earnings per share in SAR	8.09	6.93	24.68	18.24

The accompanying notes 1 to 8 form an integral part of these interim condensed financial statements.