

Investment Dar profits rise to
KD 96 million during the first half of 2008

Al Musallam: Our sectors are diversified
and global is the corner stone of our next five-year plan

Kuwait, August 2008 - The Investment Dar Company (TID) announced that it has achieved net profits of KD 96 million during the first half of the current year compared to KD 91.5 million for the same period in 2007. TID's earnings per share (EPS) increased to 101.5 fils, compared to 97 fils during the same period of 2007.

The Company's assets grew to KD 1.44 billion during the first half of 2008, compared to KD 1.17 billion during the same period of 2007. TID shareholders' equity increased to KD 406.8 million, compared to KD 382 million during the same period of 2007.

In a press release, the Chairman & Managing Director of TID Mr. Adnan Al Musallam commented on these significant results by saying "The Company has achieved these profits not only through its main activities, but also through the operating profits of TID group that covers a wide range of sectors, and financial services across different geographical regions. The wide variety of the Company's investments has contributed positively to the continuity and stability of its profits".

"The Company profits during the first half of the current year reflect positive developments of its activities, as well as its ongoing expansion in various investment sectors, which include asset management, direct investment, and financial and banking services. All of these sectors represent diversified sources for the Company's revenues. Over the year, TID has performed various transactions on behalf of itself and its clients. The Company arranged the

finance for its clients with a value exceeding USD half billion. It offered advisory services on mergers & acquisitions with a value of more than USD one billion. It also introduced full integrated banking services, including retail banking, corporate banking and investment banking. It also supported its clients with innovative financial solutions and developed hedging financial instruments that are Shariah compliant", he added.

"Today, TID is the biggest Islamic investment company listed on the GCC stock exchange markets, and is a leading player in the Islamic finance industry at both the regional and global levels. It gained the confidence of global banks and obtained its required finance at very competitive rates. The Company recently has recruited several prominent figures in the Islamic Banking industry, namely Ahmad Salam, the former global head of Islamic finance at Credit Suisse, Rahan Shaheen, a former strategic advisor at Barclays Bank, and Duncan Smith, who is a well known banker in the region. Having such a high-caliber of expertise along with the current TID-team has helped the company to maintain its leading position in serving its clients across different sectors", he asserted.

Al Musallam reiterated that TID endeavors to provide excellent services to its clients all over the world. The company is currently looking forward today to execute the third phase of five years plan of its long-term strategy, as it covers global markets through world-class investment banks. In this regard, he elaborated that the Bahrain based Investment Dar Bank covers the Middle East and Middle & South Africa markets, while London based Dar Capital Bank (under establishment) will cover the Western markets in Europe and the USA. The Dubai based Investment Bank (under establishment) will cover the Asia and North Africa markets.

"Future plans of TID investments have been set to achieve two strategic goals: the first is to carry our major indirect exits while the second goal is to develop

the activities of the existing sectors as well as diversifying the revenues of the companies. TID plans to achieve the second goal also through developing the business of its investment services network and offering advisory services for mergers & acquisitions, asset & portfolio management, direct investment and leveraged buyouts (LBO) as well as Mezzanine Debt. TID is the first company to make an Islamic LBO transaction to buy a global asset, and is the first to issue the Musharakah (participation) Sukuk", he confirmed.

Al Musallam concluded that TID's success is inspired from its deep-rooted adherence to the standards of the Islamic economics and from its ongoing commitment to take these standards from the local and regional scope to wider horizons of the global market and its diversified business areas.