

Dubai Islamic Bank (Public Joint Stock Company) and Subsidiaries

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2007

Attributable to equity holders of the parent

	Share Capital AED'000	Reserves AED'000	Cumulative changes in fair value AED'000	Retained earnings AED'000	Proposed dividends AED'000	Total AED'000	Minority interests AED'000	Total Equity AED'000
As of 31 December 2006	2,800,000	3,973,304	544,649	43,197	1,176,000	8,537,150	287,100	8,824,250
Net movement in cumulative changes in fair value recognized directly in equity	-	-	461,988	-	-	461,988	-	461,988
Exchange adjustments	-	(2,983)	-	-	-	(2,983)	-	(2,983)
Income for the year directly recognized in equity	-	(2,983)	461,988	-	-	459,005	-	459,005
Profit for the year	-	-	-	2,500,421	-	2,500,421	12,400	2,512,821
Total income for the year	-	(2,983)	461,988	2,500,421	-	2,959,426	12,400	2,971,826
Scrip dividend – 2006	196,000	-	-	-	(196,000)	-	-	-
Cash dividend – 2006	-	-	-	-	(980,000)	(980,000)	-	(980,000)
Payments to minority	-	-	-	-	-	-	(33,994)	(33,994)
Minority interest – relating to new subsidiaries	-	-	-	-	-	-	9,190	9,190
Transfers	-	755,000	-	(755,000)	-	-	-	-
Cost of share based payments	-	-	-	36,846	-	36,846	-	36,846
Zakat	-	-	-	(118,660)	-	(118,660)	-	(118,660)
Directors' fees	-	-	-	(5,350)	-	(5,350)	-	(5,350)
Proposed cash dividend	-	-	-	(1,198,400)	1,198,400	-	-	-
Proposed scrip dividend	-	-	-	(449,400)	449,400	-	-	-
Other movements	-	(15,105)	-	-	-	(15,105)	(23,886)	(38,991)
As of 31 December 2007	2,996,000	4,710,216	1,006,637	53,654	1,647,800	10,414,307	250,810	10,665,117

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2007

	<u>Attributable to equity holders of the parent</u>								
	Share Capital AED'000	ESOP Shares AED'000	Reserves AED'000	Cumulative changes in fair value AED'000	Retained earnings AED'000	Proposed dividends AED'000	Total AED'000	Minority interests AED'000	Total Equity AED'000
As of 31 December 2005	1,500,000	(8,226)	1,621,971	-	5,460	598,354	3,717,559	121,646	3,839,205
Net movement in cumulative changes in fair value recognized directly in equity	-	-	-	544,649	-	-	544,649	-	544,649
Exchange adjustments	-	-	22,003	-	-	-	22,003	16,480	38,483
Income for the year directly recognized in equity	-	-	22,003	544,649	-	-	566,652	16,480	583,132
Profit for the year	-	-	-	-	1,560,093	-	1,560,093	17,750	1,577,843
Total income for the year	-	-	22,003	544,649	1,560,093	-	2,126,745	34,230	2,160,975
Scrip dividend - 2005	300,000	-	-	-	-	(300,000)	-	-	-
Cash dividend – 2005	-	-	-	-	-	(300,000)	(300,000)	-	(300,000)
ESOP shares allocated	-	8,226	-	-	-	-	8,226	-	8,226
Issue of shares	1,000,000	-	2,029,330	-	-	-	3,029,330	98,257	3,127,587
Transfers	-	-	300,000	-	(301,646)	1,646	-	-	-
Cost of share based payments	-	-	-	-	30,312	-	30,312	-	30,312
Zakat	-	-	-	-	(69,672)	-	(69,672)	-	(69,672)
Directors' fees	-	-	-	-	(5,350)	-	(5,350)	-	(5,350)
Proposed cash dividend	-	-	-	-	(980,000)	980,000	-	-	-
Proposed scrip dividend	-	-	-	-	(196,000)	196,000	-	-	-
Other movements	-	-	-	-	-	-	-	32,967	32,967
As of 31 December 2006	2,800,000	-	3,973,304	544,649	43,197	1,176,000	8,537,150	287,100	8,824,250