

AL WAHA CAPITAL P.J.S.C.



الواحة كابيتال
Waha Capital

**Reports and condensed consolidated interim financial statements
for the three month period ended 31 March 2010**

AL WAHA CAPITAL P.J.S.C

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AL WAHA CAPITAL P.J.S.C.

Company Information

Board of Directors

Chairman	H.E. Hussain Al Nowais
Vice chairman	H.E. Saif Al Hajeri
Directors	Mr. Abubaker Khouri Mr. Carlos Obeid Mr. Fahad Saeed Al Raqbani Mr. Khaled Al Mass Mr. Mansour Al Mulla

Chief executive officer Mr. Salem Rashid Al Noaimi

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4th Floor, Aseel Building
Six Towers, Al Bateen
Abu Dhabi
UAE

Auditors KPMG Lower Gulf Limited
P O Box 7613
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Al Nasr Street
Abu Dhabi
UAE

AL WAHA CAPITAL P.J.S.C.

Operations and financial review

The first quarter of this year witnessed Waha Capital's continuous efforts to create a strong investment base in various sectors by identifying investment opportunities, especially in Abu Dhabi and across the UAE.

During the quarter Waha Capital successfully arranged the financing of nine advanced military transport aircraft on behalf of the UAE Armed Forces amounting to AED 6.7 billion (USD 1.8 billion).

The Group is going forward with its plans in developing Al Markaz, a multiuse real estate project in the Emirate of Abu Dhabi. Waha has commenced ground preparation works in the first quarter of 2010 on a 1.5 million square meter plot. This will be followed by infrastructure installation, building and facilities construction at the project. Waha estimates to deliver residential and industrial units from the first phase of Al Markaz by the end of this year and beginning of 2011.

Another significant event during the quarter was Waha General Assembly Meeting, where the board's suggestion to issue mandatory convertible bonds or Sukuk of AED 1 billion was approved by the shareholders. This initiative will help leverage the overall financial position of Waha and will support its expansion plans.

During the first quarter of 2010 the Group attained a significant increase in its net profit which rose to AED 33.4 million for the three month period ended 31 March 2010.

The Group's revenues (including share of profits from investment in equity accounted investees) for the three month period were at AED 109.1 million, an increase of 11% as compared to the same period in the previous year.

The Group managed to reduce the operating costs during the quarter which has contributed favourably to results achieved. The operating costs have reduced to AED 58.7 million representing a decrease of 50% as compared to the same period in the previous year.

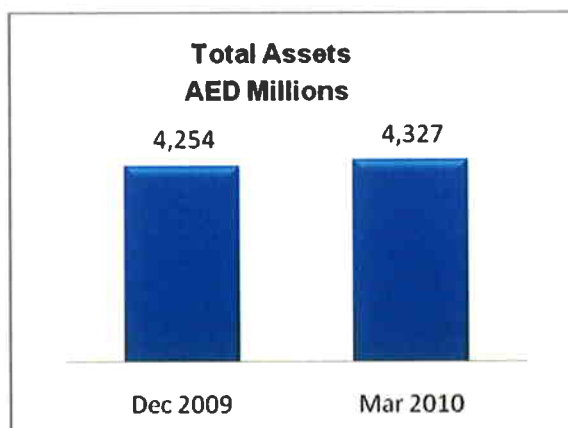
At 31 March 2010, the Group's total assets were at AED 4.3 billion, reflecting a growth of 2% compared to the assets value as at 31 December 2009. Further, as at 31 March 2010, the Group has investment commitments of AED 133 million and capital commitments of AED 628 million.

AL WAHA CAPITAL P.J.S.C.

Operations and financial review (continued)



** for three months period ended*



Chief Executive Officer



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Independent report on review of condensed consolidated interim financial information

The shareholders
Al Waha Capital PJSC

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Al Waha Capital PJSC (the "Company") and its subsidiaries (together referred to as the "Group") as at 31 March 2010 and the related condensed consolidated interim statement of comprehensive income (comprising of a condensed consolidated interim statement of comprehensive income and a separate condensed consolidated interim income statement), condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the three-month period then ended (interim financial information). The Board of Directors of the Group is responsible for the preparation and presentation of the interim financial information in accordance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as at and for the three-month period ended 31 March 2010 is not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting*.

Sharad Bhandari
Registration no. 267

28 APR 2010

Al Waha Capital P.J.S.C

Condensed consolidated income statement

For the three month period ended 31 March

(All amounts in thousands of AED, unless otherwise stated)

	Note	2010 <u>(Reviewed)</u>	2009 <u>(Reviewed)</u>
Revenue		74,119	97,831
Share of profit from equity accounted investees		34,990	245
Other operating income		3,088	-
Operating costs		(58,725)	(117,860)
Administrative and other expenses		(20,770)	(19,323)
Operating profit / (loss)		32,702	(39,107)
Other income		716	323
Profit / (loss) for the period		33,418	(38,784)
Basic and diluted earnings per share (AED)	5	0.02	(0.02)

The notes numbered 1 to 16 are an integral part of these condensed consolidated interim financial statements

Al Waha Capital P.J.S.C

Condensed consolidated statement of comprehensive income

For the three month period ended 31 March

(All amounts in thousands of AED, unless otherwise stated)

	Note	2010 <u>(Reviewed)</u>	2009 <u>(Reviewed)</u>
Profit / (loss) for the period		33,418	(38,784)
Other comprehensive income			
Net change in fair value of available-for-sale financial assets		(748)	(80)
Directors' fees		<u>(9,000)</u>	<u>(3,000)</u>
Total comprehensive income / (loss) for the period		<u>23,670</u>	<u>(41,864)</u>

The notes numbered 1 to 16 are an integral part of these condensed consolidated interim financial statements

Al Waha Capital P.J.S.C

Condensed consolidated statement of financial position

(All amounts in thousands of AED, unless otherwise stated)

	Note	As at 31 March 2010 (Reviewed)	As at 31 December 2009 (Audited)
ASSETS			
Investment property	6	203,195	177,889
Operating lease assets	7	1,718,612	1,762,688
Vessels		59,309	60,056
Investments in finance leases		44,768	45,651
Loan investments		415,441	430,942
Investments in equity accounted investees	8	1,226,197	1,085,608
Investments available-for-sale		63,332	65,398
Project costs		11,457	11,746
Furniture and equipment		7,438	5,052
Financial assets at fair value through profit or loss		120,831	122,068
Cash-encumbered		72,572	96,696
Trade and other receivables		64,201	64,544
Cash and cash equivalents		319,390	325,266
Total assets		4,326,743	4,253,604
EQUITY AND LIABILITIES			
Equity			
Share capital	9	1,575,000	1,575,000
Bonus shares reserve	11	157,500	-
Statutory reserve		64,610	64,610
Available-for-sale equity reserve		584	1,332
Retained earnings		124,412	296,869
		1,922,106	1,937,811
Liabilities			
Borrowings		2,151,341	2,088,762
Trade and other payables	10	253,296	227,031
		2,404,637	2,315,793
Total equity and liabilities		4,326,743	4,253,604

These condensed consolidated interim financial statements were authorised for issue by the board of directors on 28 April 2010 and signed on their behalf by:

Chairman

Chief Executive Officer

The notes numbered 1 to 16 are an integral part of these interim condensed consolidated financial statements

Al Waha Capital P.J.S.C

Condensed consolidated statement of changes in equity

For the three month period ended 31 March 2010

(All amounts in thousands of AED, unless otherwise stated)

	Share capital	Bonus shares reserve	Statutory reserve	Available -for-sale equity reserve	Retained earnings	Total
At 1 January 2009	1,575,000	-	42,932	(3,575)	183,513	1,797,870
Total comprehensive loss	-	-	-	(80)	(41,784)	(41,864)
Dividend	-	-	-	-	(78,750)	(78,750)
At 31 March 2009 (Reviewed)	<u>1,575,000</u>	<u>-</u>	<u>42,932</u>	<u>(3,655)</u>	<u>62,979</u>	<u>1,677,256</u>
At 1 January 2010	1,575,000	-	64,610	1,332	296,869	1,937,811
Total comprehensive income	-	-	-	(748)	24,418	23,670
Dividend (Refer to Note 11)	-	157,500	-	-	(196,875)	(39,375)
At 31 March 2010 (Reviewed)	<u>1,575,000</u>	<u>157,500</u>	<u>64,610</u>	<u>584</u>	<u>124,412</u>	<u>1,922,106</u>

The notes numbered 1 to 16 are an integral part of these condensed consolidated interim financial statements

Al Waha Capital P.J.S.C

Condensed consolidated statement of cash flows

For the three month period ended 31 March

(All amounts in thousands of AED, unless otherwise stated)

	2010 <i>(Reviewed)</i>	2009 <i>(Reviewed)</i>
Cash Flows from operating activities		
Profit/(loss) for the period	33,418	(38,784)
<i>Adjustments for:</i>		
Depreciation	30,160	39,917
Interest on borrowings	14,931	31,701
Loss on derivatives	5,912	-
Interest on bank deposits	(484)	(2,323)
Interest income from loan investments	(8,648)	(5,673)
Interest income from investments in finance leases	(1,057)	(18,789)
Share of profit from investments in equity accounted investees	(34,990)	(245)
Impairment loss on operating lease assets	-	6,620
Directors' fees	(9,000)	(3,000)
Provision for doubtful receivables	2,260	9,636
Amortisation and write off of project costs	1,429	9,061
(Gain) / Loss on valuation of financial assets at fair value through profit or loss	(111)	3,105
Payments received from loan investments	29,727	23,848
Payments received from investment in finance leases	1,940	29,403
Distribution from equity accounted investees	1,063	1,747
Interest paid on borrowings	(16,132)	(36,013)
Changes in working capital:		
Change in trade and other receivables	(7,694)	125,736
Change in trade and other payables	(1,018)	36,941
Net cash generated from operating activities	41,706	212,888

Al Waha Capital P.J.S.C

Condensed consolidated statement of cash flows (continued)

For the three month period ended 31 March

(All amounts in thousands of AED, unless otherwise stated)

	2010 <i>(Reviewed)</i>	2009 <i>(Reviewed)</i>
Cash flows from investing activities		
Purchase of operating lease assets	-	(2,575)
Investments in equity accounted investees	(106,662)	(79,342)
Loan investments	-	(65,152)
Refund / (purchase) of investments available-for-sale	1,318	(986)
Costs incurred for development work in progress	(25,306)	-
Project costs incurred	(1,140)	(4,379)
Purchase of other fixed assets	(3,178)	(72)
Movement in cash-encumbered	24,124	(79,119)
Interest received	683	1,642
Net cash used in investing activities	(110,161)	(229,983)
Cash flows from financing activities		
Loans obtained	774,403	14,712
Loans repaid	(711,824)	(39,012)
Net cash from / (used in) financing activities	62,579	(24,300)
Net decrease in cash and cash equivalents	(5,876)	(41,395)
Cash and cash equivalents at 1 January	325,266	226,794
Cash and cash equivalents at 31 March	319,390	185,399

The notes numbered 1 to 16 form an integral part of the condensed consolidated interim financial statement

Waha Capital PJSC

Notes to the condensed consolidated interim financial statements

(All amounts in thousands of AED, unless otherwise stated)

1 Reporting entity

Al Waha Capital P.J.S.C. ("the Company") is a public joint stock company with limited liability formed in the Emirate of Abu Dhabi, United Arab Emirates, by Emiri Decree No. 10 dated 20 May 1997 and was incorporated on 12 July 1997.

The condensed consolidated interim financial statements for the three month period ended 31 March 2010 comprise the Company and its subsidiaries (collectively referred to as "the Group") and the Group's interest in associates and jointly controlled entities.

The Group is engaged in big-ticket asset leasing, maritime sector, real estate development and financial services.

The consolidated financial statements of the Group as at and for the year ended 31 December 2009 are available upon request from the Company's registered office at P.O Box 28922, fourth floor, Aseel building, Six Towers, Al Bateen, Abu Dhabi, UAE.

2 Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting*. They do not include all the information required for full annual consolidated financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2009.

3 Significant accounting policies

The accounting policies, significant judgements and estimates, risk management principles and methods of computation applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in the preparation of the consolidated financial statements as at and for the year ended 31 December 2009.

Waha Capital PJSC

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

4 Consolidation

(a) Subsidiaries

The financial statements of the following companies ("the Subsidiaries") have been consolidated in these financial statements.

Subsidiaries	Country of incorporation	Shareholding	
		31 Mar 2010	31 Dec 2009
Waha Leasing PJSC	UAE	100 %	100 %
Al Waha Land LLC	UAE	100 %	100 %
Al Waha Maritime LLC	UAE	100 %	100 %
Al Waha Special Maritime Units LLC	UAE	100 %	100 %
Al Waha Financial Investments LLC	UAE	100 %	100 %
Second Waha Lease Limited	Isle of Man	100 %	100 %
Third Waha Lease Limited	Isle of Man	100 %	100 %
Fourth Waha Lease Limited	Isle of Man	100 %	100 %
Fifth Waha Lease Limited	Isle of Man	100 %	100 %
Sixth Waha Lease Limited	Isle of Man	100 %	100 %
Seventh Waha Lease Limited	Isle of Man	100 %	100 %
Eighth Waha Lease Limited	Isle of Man	100 %	100 %
Ninth Waha Lease Limited	Isle of Man	100 %	100 %
Tenth Waha Lease Limited	Isle of Man	100 %	100 %
Eleventh Waha Lease Limited	Isle of Man	100 %	100 %
Twelfth Waha Lease Limited	Isle of Man	100 %	100 %
Fourteenth Waha Lease Limited	Isle of Man	100 %	100 %
Fifteenth Waha Lease Limited	Isle of Man	100 %	100 %
Sixteenth Waha Lease Limited	Isle of Man	100 %	100 %
Oasis International Leasing (USA) Inc.	United States of America	100 %	100 %
Ovenstone Limited *	Republic of Ireland	100 %	100 %
Prunalia Trading Limited *	Republic of Cyprus	100 %	100 %
Waha Lease (Labuan) Limited *	Malaysia	100 %	100 %
Sixteenth Waha Lease (Labuan) Limited *	Malaysia	100 %	100 %
Charlie Fifteenth Lease Limited *	Cayman Islands	100 %	100 %
November RJ Lease Limited	Cayman Islands	100 %	100 %
Oscar RJ Lease Limited	Cayman Islands	100 %	100 %
Victor Lease Limited	Cayman Islands	100 %	100 %
Clearjet Lease Limited *	Republic of Ireland	100 %	100 %

Waha Capital PJSC

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

4 Consolidation (continued)

(a) Subsidiaries (continued)

Subsidiaries	Country of incorporation	Shareholding	
		31 Mar 2010	31 Dec 2009
Fastjet Lease Limited *	France	100 %	100 %
Alpha Fifteenth Waha Lease Limited	Isle of Man	100 %	100 %
Bravo Fifteenth Waha Lease Limited	Isle of Man	100 %	100 %
Henrik Lease Limited	Cayman Islands	100 %	100 %
Tamarind Lease Limited	Cayman Islands	100 %	100 %
Al Waha Lease (Ireland) Limited	Republic of Ireland	100 %	100 %
Al Waha Lease (Ireland No 2) Limited	Republic of Ireland	100 %	100 %
Oasis Investment No 1 Limited	Cayman Islands	100 %	100 %
Oasis Investment No 2 Limited	Cayman Islands	100 %	100 %
Al Waha (Cayman 1) Lease Limited	Cayman Islands	100 %	100 %
Peninsula Investments Limited	Cayman Islands	100 %	100 %
OL SPV Limited *	Cayman Islands	100 %	100 %
Wahafлот Leasing 963 (Bermuda) Limited	Bermuda	100 %	100 %
Wahafлот Leasing 1 Limited *	Republic of Cyprus	100 %	100 %
Wahafлот Leasing 2 Limited *	Republic of Cyprus	100 %	100 %
Waha Offshore Marine Services *	Cayman Islands	100 %	100 %
Waha AV Coöperatief U.A.	Netherlands	100 %	100 %
Waha AV Holdings B.V.*	Netherlands	100 %	100 %
Waha AV Participations BV *	Netherlands	100 %	100 %
Alpha Waha Mauritius 1 Limited *	Mauritius	100 %	100 %
Alpha Waha Mauritius 2 Limited *	Mauritius	100 %	100 %

* Indirectly held through subsidiaries.

Waha Capital PJSC

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

4 Consolidation (continued)

(b) Investments in equity accounted investees

The Group has the following interest in investments in equity accounted investees:

Entities	Country of incorporation	Shareholding	
		31 Mar 2010	31 Dec 2009

(i) Jointly controlled entities

Industrial City Cooling Company ("ICCC")	UAE	27.5%	27.5%
WOLF A340 LLC	United States of America	50 %	50 %
MENA Infrastructure Fund GP (Limited)	UAE	33.3 %	33.3 %
Dunia Finance LLC	UAE	25 %	25 %
WFS (Cayman) Limited	Cayman Islands	60 %	60 %
AerVenture Limited	Republic of Ireland	50 %	50 %
Mena Holdings Limited	Cayman Islands	33.3%	33.3%

(ii) Associates

Addax Bank BSC	Bahrain	46.9%	46.9%
Abraaj aqua SPV limited (indirectly held through OL SPV limited)	Cayman Islands	49%	49%

5 Earnings per share

Earnings per share is calculated by dividing the profit attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding (including bonus shares) during the period.

	Three month period ended 31 March 2010 (Reviewed)	Three month period ended 31 March 2009 (Reviewed)
Profit / (loss) attributable to ordinary equity holders	<u>33,418</u>	<u>(38,784)</u>
Number of ordinary shares issued	<u>1,732,500,000</u>	<u>1,732,500,000</u>
Earnings per share (AED)	<u>0.02</u>	<u>(0.02)</u>

Waha Capital PJSC

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

6 Investment property

	Land	Development work in progress	Total
At 1 January 2009	-	6,725	6,725
Additions	160,000	17,563	177,563
Written off	-	(6,399)	(6,399)
At 31 December 2009 <i>(Audited)</i>	160,000	17,889	177,889
Additions*	-	25,306	25,306
At 31 March 2010 <i>(Reviewed)</i>	160,000	43,195	203,195

*includes borrowing cost of AED 124 thousand (31 December 2009: AED Nil)

7 Operating lease assets

Operating lease assets include assets held for disposal of AED 40,801 thousand (31 December 2009: Nil), which are stated at lower of cost and net realisable value.

8 Investments in equity accounted investees

The movement of investment in equity accounted investees is presented below:

	31 March 2010 <i>(Reviewed)</i>	31 December 2009 <i>(Audited)</i>
As at 1 January	1,085,608	471,037
Additions	106,662	556,911
Share of profit	34,990	61,674
Distributions received	(1,063)	(4,014)
	1,226,197	1,085,608

9 Share capital

	31 March 2010 <i>(Reviewed)</i>	31 December 2009 <i>(Audited)</i>
Authorised, issued and fully paid up capital:		
1,575,000,000 shares of AED 1 each	1,575,000	1,575,000

Waha Capital PJSC

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

10 Trade and other payables

	31 March 2010 (Reviewed)	31 December 2009 (Audited)
Trade payables	9,736	8,172
Lease revenue received in advance	14,150	13,404
Interest accrued on borrowings	4,407	5,608
Lessee maintenance reserves and security deposits	100,429	123,521
Other payables and accruals*	124,574	76,326
	253,296	227,031

*includes cash dividend declared on 28 March 2010 (Refer to note 11)

11 Dividend

In the annual general meeting held on 28 March 2010, the shareholders approved cash dividend of AED 39.38 million and bonus shares to be issued amounting to AED 157.5 million. Pending issue of the bonus shares, as at 31 March 2010, an amount of AED 157.5 million has been appropriated from retained earnings to bonus share reserve in the condensed consolidated statement of changes in equity (31 March 2009: cash dividend of AED 78.75 million). Subsequent to 31 March 2010, the bonus shares have been issued.

12 Segment reporting

The Group has 4 reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the CEO reviews internal management reports on, at least, a monthly basis.

Leasing

The leasing segment represents the Group's operation in owning, leasing, selling and investing activities relating to fixed and movable assets.

Maritime

The maritime segment represents the Group's operations and investments in the maritime sector.

Financial Services

Financial services represent the Group's operations in the financial services and investments in various financial institutions.

Real estate

The real estate segment represents the Group's operations in a real estate development project.

WAHA CAPITAL P.J.S.C.

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

12 Segment reporting (continued)

	Leasing		Real estate		Financial services		Maritime		Corporate		Eliminations		Consolidated	
	31 March		31 March		31 March		31 March		31 March		31 March		31 March	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Revenue	62,960	97,831	-	-	6,060	-	5,099	-	-	-	-	-	74,119	97,831
Share of (loss) / profits from investments in equity accounted investees	40,110	562	-	-	(8,504)	(5,240)	3,384	4,923	-	-	-	-	34,990	245
Other operating income	1,670	-	-	-	-	-	-	-	1,418	-	-	-	3,088	-
Segment result	51,394	(3,398)	(1,052)	(6,986)	(4,933)	(6,925)	1,338	4,039	(13,329)	(25,514)	-	-	33,418	(38,784)
All amounts for the three month period ended 31 March 2010 and 2009 are reviewed.														
Segment assets	Leasing		Real estate		Financial services		Maritime		Corporate		Eliminations		Consolidated	
	31 March		31 March		31 March		31 March		31 March		31 March		31 March	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Audited)
3,001,103	2,941,056	214,051	178,941	393,305	397,266	302,601	295,764	415,683	440,577	4,326,743	4,253,604			

WAHA CAPITAL P.J.S.C.

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

13 Related party transactions

Significant transactions with related parties during the period includes:

Key management personnel compensation

	31 March 2010 (Reviewed)	31 March 2009 (Reviewed)
Salary and benefits	1,884	1,764
Terminal benefits	495	547
	2,379	2,311

Others

The Group has invested AED Nil (31 December 2009: AED 26,692 thousand) during the period in a fund managed by a related party.

During the period, interest on loan provided to equity accounted investee is AED 1,637 thousand (31 March 2009: AED Nil).

14 Contingent liabilities and capital commitments

Where applicable, the Group has contingent liabilities in the ordinary course of business in respect of lease maintenance contributions. The Group believes no material liabilities will arise from these contractual arrangements.

At the reporting date, the Group has investment commitments amounting to AED 133,497 thousand (31 December 2009: AED 238,841 thousand) and capital commitments of AED 627,509 thousand (31 December 2009: AED 627,548 thousand).

15 Comparative information

Certain comparative figures have been reclassified, where necessary, to conform to the presentation adopted in these condensed consolidated interim financial statements.

WAHA CAPITAL P.J.S.C.

Notes to the condensed consolidated interim financial statements (continued)

(All amounts in thousands of AED, unless otherwise stated)

16 Other disclosures

The Group's exposure in certain assets is classified as domestic (UAE) or foreign as explained below:

	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>
Operating lease assets and Vessels	59,309	1,718,612	1,777,921
Investments in finance leases	-	44,768	44,768
Investment in equity accounted investees	343,333	882,864	1,226,197
Loan investments	-	415,441	415,441
Investments in available-for-sale	63,332	-	63,332
Financial assets at fair value through profit or loss	120,831	-	120,831
	<u>586,805</u>	<u>3,061,685</u>	<u>3,648,490</u>
	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>
Cash-encumbered	7,129	65,443	72,572
Cash and cash equivalents	313,728	5,662	319,390
	<u>320,857</u>	<u>71,105</u>	<u>391,962</u>