

Dubai Financial Market P.J.S.C (DFM)

**Review report and condensed consolidated
interim financial information for the six month
period ended 30 June 2013**

Dubai Financial Market P.J.S.C. (DFM)

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Review report on condensed consolidated interim financial information

To the Board of Directors of
Dubai Financial Market P.J.S.C. (DFM)
Dubai, U.A.E.

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Dubai Financial Market (DFM) P.J.S.C. (the 'Company') and its subsidiaries (together referred to as "the Group") as of 30 June 2013 and the related condensed consolidated interim statements of income, comprehensive income, changes in equity and cash flows for the six month period then ended and other explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting ("IAS 34")". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with 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 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34.

PricewaterhouseCoopers
21 July 2013

Paul Suddaby
Registered Auditor Number 309
Dubai, United Arab Emirates

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Dubai Financial Market P.J.S.C. (DFM)

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Condensed consolidated interim statement of financial position as at 30 June 2013

	Note	As at	
		30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
ASSETS			
Non-current assets			
Goodwill	6	2,878,874	2,878,874
Other intangible assets	6	2,477,839	2,509,021
Property and equipment		10,939	14,664
Due from financial institution	9	256,586	257,260
Other financial assets measured at fair value through other comprehensive income (FVTOCI)	7	449,870	377,494
Investment deposits	8	810,000	810,000
Total non-current assets		6,884,108	6,847,313
Current assets			
Prepaid expenses and other receivables	10	30,161	20,888
Investment deposits	8	916,429	778,126
Cash and bank balances	11	120,574	65,295
Total current assets		1,067,164	864,309
Total assets		7,951,272	7,711,622
EQUITY AND LIABILITIES			
Equity			
Share capital	12	8,000,000	8,000,000
Treasury shares		(4,364)	(4,364)
		7,995,636	7,995,636
Investments revaluation reserve - FVTOCI	13	(930,260)	(1,002,816)
Statutory reserve	13	250,535	250,535
Retained earnings		290,023	214,516
Equity attributable to owners of the company		7,605,934	7,457,871
Non controlling interest		18,313	20,288
Total equity		7,624,247	7,478,159
Non-current liabilities			
Subordinated loan	9	21,773	21,297
Provision for employees' end of service indemnity		8,961	8,294
Total non-current liabilities		30,734	29,591
Current liabilities			
Payables and accrued expenses	14	227,170	134,164
Dividends payable		19,253	19,377
Due to related parties	9	49,868	50,331
Total current liabilities		296,291	203,872
Total liabilities		327,025	233,463
Total equity and liabilities		7,951,272	7,711,622

Chairman

Managing Director and CEO

The accompanying notes on pages 7 to 16 form an integral part of this condensed consolidated interim financial information.

**Condensed consolidated interim statement of income (Un-audited)
for the six month period ended 30 June 2013**

	Note	3 months period ended		6 months period ended	
		30 June		30 June	
		2013	2012	2013	2012
		AED'000	AED'000	AED'000	AED'000
Revenues					
Trading commission fees		81,733	26,680	127,290	72,089
Brokerage fees		3,124	3,550	6,240	7,478
Ownership transfer and mortgage fees		11,924	4,879	13,882	8,990
Other fees		4,441	4,143	7,773	7,756
Operating income		101,222	39,252	155,185	96,313
Investment income		12,754	12,516	25,536	24,842
Other income		168	52	307	1,180
Total income		114,144	51,820	181,028	122,335
Expenses					
General and administrative expenses		(29,909)	(25,905)	(54,836)	(51,126)
Amortisation of intangible assets	6	(15,591)	(15,591)	(31,182)	(31,182)
Interest expense		(241)	(209)	(476)	(457)
Total expenses		(45,741)	(41,705)	(86,494)	(82,765)
Net profit for the period		68,403	10,115	94,534	39,570
Attributable to:					
Owners of the Company		69,476	10,151	96,509	40,620
Non-controlling interest		(1,073)	(36)	(1,975)	(1,050)
		68,403	10,115	94,534	39,570
Earnings per share - AED	15	0.009	0.001	0.012	0.005

The accompanying notes on pages 7 to 16 form an integral part of this condensed consolidated interim financial information.

**Condensed consolidated interim statement of comprehensive income (Un-audited)
for the six month period ended 30 June 2013**

	<u>3 months period ended</u>		<u>6 months period ended</u>	
	<u>30 June</u>		<u>30 June</u>	
	2013	2012	2013	2012
	AED'000	AED'000	AED'000	AED'000
Net profit for the period	68,403	10,115	94,534	39,570
Fair value changes on financial assets measured at fair value through other comprehensive income (FVTOCI)	<u>47,312</u>	<u>(17,811)</u>	<u>72,556</u>	<u>6,867</u>
Total comprehensive income / (loss) for the period	<u>115,715</u>	<u>(7,696)</u>	<u>167,090</u>	<u>46,437</u>
Attributable to:				
Owners of the Company	<u>116,788</u>	<u>(7,660)</u>	<u>169,065</u>	<u>47,487</u>
Non-controlling interest	<u>(1,073)</u>	<u>(36)</u>	<u>(1,975)</u>	<u>(1,050)</u>
Total comprehensive income / (loss) for the period	<u>115,715</u>	<u>(7,696)</u>	<u>167,090</u>	<u>46,437</u>

The accompanying notes on pages 7 to 16 form an integral part of this condensed consolidated interim financial information.

Dubai Financial Market P.J.S.C. (DFM)

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Condensed consolidated interim statement of changes in equity (Un-audited) for the six month period ended 30 June 2013

	Share capital AED'000	Treasury shares AED'000	Investments revaluation reserve FVTOCI AED'000	Statutory reserves AED'000	Retained earnings AED'000	Attributable to owners of the company AED'000	Non- controlling interest AED'000	Total AED'000
As at 1 January 2012	8,000,000	(4,364)	(981,821)	247,016	218,190	7,479,021	23,511	7,502,532
Net profit for the period	-	-	-	-	40,620	40,620	(1,050)	39,570
Other comprehensive income for the period	-	-	6,867	-	-	6,867	-	6,867
Total comprehensive income for the period	-	-	6,867	-	40,620	47,487	(1,050)	46,437
Transfer on disposal and write off investment	-	-	25,852	-	(25,852)	-	-	-
Transfer of non sharia compliant fees (Note 18)	-	-	-	-	(9,487)	(9,487)	-	(9,487)
As at 30 June 2012	8,000,000	(4,364)	(949,102)	247,016	223,471	7,517,021	22,461	7,539,482
As at 1 January 2013	8,000,000	(4,364)	(1,002,816)	250,535	214,516	7,457,871	20,288	7,478,159
Net profit for the period	-	-	-	-	96,509	96,509	(1,975)	94,534
Other comprehensive income for the period	-	-	72,556	-	-	72,556	-	72,556
Total comprehensive income for the period	-	-	72,556	-	96,509	169,065	(1,975)	167,090
Transfer of non sharia compliant income (Note 18)	-	-	-	-	(21,002)	(21,002)	-	(21,002)
As at 30 June 2013	8,000,000	(4,364)	(930,260)	250,535	290,023	7,605,934	18,313	7,624,247

The accompanying notes on pages 7 to 16 form an integral part of this condensed consolidated interim financial information.

**Condensed consolidated interim statement of cash flows (Un-audited)
for the six month period ended 30 June 2013**

	Note	6 month period ended 30 June	
		2013 AED'000	2012 AED'000
Cash flows from operating activities			
Net profit for the period		94,534	39,570
Adjustments for:			
Depreciation of property and equipment		4,449	5,344
Provision for employees' end of service indemnity		967	910
Amortisation of intangible assets		31,182	31,182
Interest expenses		476	457
Income on investment deposits		(20,865)	(20,830)
Dividend income		(4,671)	(4,012)
Operating cash flow before changes in operating assets and liabilities		106,072	52,621
Increase in prepaid expenses and other receivables		(8,780)	(1,511)
Increase/(decrease) in dues to a related party	9	(463)	1,032
Increase in payables and accrued expenses		72,004	71,976
Cash generated from operations		168,833	124,118
Employees' end of service indemnity paid		(300)	(19)
Net cash generated from operating activities		168,533	124,099
Cash flows from investing activities			
Purchase of property and equipment		(724)	(1,104)
Proceeds from sale and redemption of investments		852	26,537
Net investment deposits	8	(88,303)	(309,167)
Investment deposit income received		20,374	21,484
Dividend received		4,671	4,012
Net cash used in investing activities		(63,130)	(258,238)
Cash flows from financing activities			
Dividends paid to shareholders		(124)	(636)
Net increase / (decrease) in cash and cash equivalents		105,279	(134,775)
Cash and cash equivalents at the beginning of the period		232,345	434,396
Cash and cash equivalents at the end of the period	11	337,624	299,621

The accompanying notes on pages 7 to 16 form an integral part of this condensed consolidated interim financial information.

**Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013**

1 Establishment and operations

Dubai Financial Market (DFM) - PJSC (the "Company") is a public joint stock company incorporated in the Emirate of Dubai – United Arab Emirates, pursuant to decree No. 62 for the year 2007 issued by the Ministry of Economy on February 6, 2007, and is subject to the provisions of the U.A.E. Federal law No. 8 for the year 1984 and its amendments.

The licensed activities of the Company are trading in financial instruments, acting as a commercial, industrial and agricultural holding and trust company, financial investment consultancy, and brokerage in local and foreign shares and bonds. In accordance with its Articles of Association, the Company complies in all its activities, operations and formalities with the provisions of Islamic Shari'a and shall invest its entire funds in accordance with these provisions.

The Company's shares are listed on the Dubai Financial Market ("DFM").

The Company currently operates the Dubai stock exchange, related clearing house and carries out investment activities on its own behalf.

The registered address of the Company is Dubai World Trade Center, Sheikh Zayed Road, P.O. Box 9700, Dubai.

The ultimate parent and controlling party is the Government of Dubai which owns 79.63 % of DFM through Borse Dubai Limited (the "parent"), a Government of Dubai entity.

The condensed consolidated interim financial information incorporate the financial information of Dubai Financial Market (DFM) - (PJSC) and its Subsidiaries (together the "Group"). Details of the Subsidiaries are as follows:

<u>Company name</u>	<u>Activity</u>	<u>Country of incorporation</u>	<u>Ownership held</u>
NASDAQ Dubai Limited*	Electronic Financial Market	U.A.E.	67%

NASDAQ Dubai Limited has the following subsidiary:

<u>Company name</u>	<u>Activity</u>	<u>Country of incorporation</u>	<u>Ownership held</u>
NASDAQ Dubai Guardian Limited	Bare nominee solely on behalf of NASDAQ Dubai Limited	U.A.E.	100%

* The remaining 33 % is held by Borse Dubai Limited (Note 16).

**Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)**

2 Summary of significant accounting policies

2.1 Basis of preparation

This condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard (IAS) No. 34: Interim Financial Reporting.

This condensed consolidated financial information does not include all the information required for full annual financial statements and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended 31 December 2012. In addition, results for the six month ended 30 June 2013 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2013.

The same accounting policies, presentation and methods of computation have been followed in the condensed consolidated financial information as were applied in the preparation of the Group's financial statements for the year ended 31 December 2012.

The condensed consolidated financial information is prepared and presented in United Arab Emirates Dirham (AED) which is the Group's functional and presentation currency and are rounded off to the nearest thousands ("000") unless otherwise indicated.

2.2 New and revised IFRSs effective for accounting periods beginning 1 January 2013

The following applicable new standards and amendments to an existing standard have been published and are effective for the Group's accounting periods beginning on 1 January 2013.

- IAS 27, (revised 2011) 'Separate financial statements'. This standard includes the provisions on separate financial statements that are left after the control provisions of IAS 27 have been included in the new IFRS 10. This standard shall be applied in accounting for investments in subsidiaries, joint ventures and associates when an entity prepares or elects to prepare separate financial statements.
- IFRS 10, Consolidated Financial Statements - Replaces the part of IAS 27 Consolidated and Separate Financial Statements related to consolidated financial statements and replaces SIC 12 Consolidation — Special Purpose Entities. Under IFRS 10 there is only one basis of consolidation that is control, for which a new definition has been included.
- IFRS 11, 'Joint arrangements' IFRS 11 is a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement rather than its legal form. There are two types of joint arrangement: joint operations and joint ventures. Joint operations arise where a joint operator has rights to the assets and obligations relating to the arrangement and hence accounts for its interest in assets, liabilities, revenue and expenses. Joint ventures arise where the joint operator has rights to the net assets of the arrangement and hence equity accounts for its interest. Proportional consolidation of joint ventures is no longer allowed.

**Notes to the condensed consolidated interim financial information
for the six month period ended 31 March 2013 (continued)**

2 Summary of significant accounting policies (continued)

**2.2 New and revised IFRSs effective for accounting periods beginning 1 January 2013
(continued)**

- IFRS 12, Disclosure of Interests in Other Entities - Replaces the requirements previously included in IAS 27 – Consolidated and Separate Financial Statements, IAS 31 – Interests in Joint Ventures and IAS 28 - Investments in Associates. In general, the disclosure requirements are more extensive than the current standards.
- IFRS 13, ‘Fair value measurement’. This standard aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. The requirements, which are largely aligned between IFRS and US GAAP, do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRS or US GAAP.

Management has assessed the impact of the above new standards and amendments to an existing standard and has concluded that there is no significant impact expected from the same on the Group’s condensed consolidated interim financial information, but is expected to result in additional disclosures in the consolidated financial statements for the year ended 31 December 2013.

**2.3 New amendments issued but not effective for the financial year beginning 1
January 2013 and not early adopted by the Group**

The Group has not early adopted the following amendments that has been issued but not yet effective:

New amendments to Standard:

**Effective for
annual period
beginning on or
after**

The amendments to IAS 32, Financial Instruments: Presentation – The amendments clarify the offsetting criteria in IAS 32 to address inconsistencies in their application. An entity will have a legally enforceable right to set off only if it is non-contingent in nature and is enforceable in the normal course of business and in the event of default, insolvency or bankruptcy

1 January 2014

3 Basis of consolidation

The condensed consolidated financial information incorporates the interim financial information of the Company and the entities controlled by the Group (its subsidiaries) (together the “Group”). Control is achieved where the Group has the power to govern the financial and operating policies of entities so as to obtain benefits from its activities.

The results of subsidiaries acquired during the period are included in the condensed consolidated interim statement of income from the effective date of acquisition.

Where necessary, adjustments are made to the condensed consolidated interim financial information of the subsidiaries to bring the accounting policies in line with those used by the Company.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

**Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)**

4 Estimates

The preparation of condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the financial statements as at and for the year ended 31 December 2012.

5 Financial risk management

The Group's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2012.

6 Intangible assets

	Goodwill AED'000	License to operate as a stock exchange AED'000	Relationships with market participants (Brokers) AED'000	Historical trading database AED'000	Total AED'000
Cost					
At 1 January 2012 and 2013	2,878,874	2,824,455	58,744	67,455	5,829,528
At 30 June 2012 and 2013	2,878,874	2,824,455	58,744	67,455	5,829,528
Amortisation					
At 1 January 2013	-	338,934	35,244	67,455	441,633
Charge for the period	-	28,244	2,938	-	31,182
At 30 June 2013	-	367,178	38,182	67,455	472,815
At 1 January 2012	-	282,445	29,370	67,455	379,270
Charge for the period	-	28,244	2,938	-	31,182
At 30 June 2012	-	310,689	32,308	67,455	410,452
Carrying amount					
As at 30 June 2013	<u>2,878,874</u>	<u>2,457,277</u>	<u>20,562</u>	<u>-</u>	<u>5,356,713</u>
As at 30 June 2012	<u>2,878,874</u>	<u>2,513,766</u>	<u>26,436</u>	<u>-</u>	<u>5,419,076</u>
As at 31 December 2012	<u>2,878,874</u>	<u>2,485,521</u>	<u>23,500</u>	<u>-</u>	<u>5,387,895</u>

Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)

7 Other financial assets measured at fair value through other comprehensive income (FVTOCI)

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Investment in equity securities	188,121	139,441
Managed funds – Note (a)	261,749	238,053
	<u>449,870</u>	<u>377,494</u>
Investments by geographic concentration are as follows:		
- Within U.A.E.	386,310	314,439
- Outside U.A.E.	63,560	63,055
	<u>449,870</u>	<u>377,494</u>

(a) Managed funds include funds of AED 200.45 million (31 December 2012: AED 177.6 million) (Note 9) managed by a shareholder of the parent.

8 Investment deposits

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Current:		
Investment deposits maturing in less than three months (Note 11)	217,050	167,050
Investment deposits maturing up to 1 year but more than 3 months - Note (a)	699,379	611,076
	<u>916,429</u>	<u>778,126</u>
Non-current:		
Investment deposits maturing above 1 year	810,000	810,000
	<u>1,726,429</u>	<u>1,588,126</u>

Investment deposits are placed with financial institutions in the UAE, and carry profit ranging from 1.05% to 4% (31 December 2012: 1.2% to 4%) per annum.

Investment deposits of AED 86.73 million (31 December 2012: AED 86.73 million) have been pledged as collateral against unutilised overdraft facilities provided to the Group.

(a) Investment deposits, include an amount of AED 145.78 million (31 December 2012: AED 140.47 million) placed with the parent and carries a profit rate of 3.076% (31 December 2012: 3.72 %) per annum (Note 9).

Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)

9 Related party transactions and balances

Related parties comprise companies under common ownership or management, key management, businesses controlled by shareholders and directors as well as businesses over which they exercise significant influence. During the period, the Group entered into transactions with related parties in the ordinary course of business. The transactions with related parties and balances arising from these transactions are as follows:

Transactions during the period	6 month ended 30 June	
	2013 AED'000 (Un-audited)	2012 AED'000 (Un-audited)
Investment income	2,603	2,844
Interest expense	476	457

The remuneration of directors and other members of key management during the period were as follows:

Compensation of key management personnel	6 month ended 30 June	
	2013 AED'000 (Un-audited)	2012 AED'000 (Un-audited)
Short-term benefits	3,453	3,582
General pension and social security	448	294
Board of Directors		
- Remuneration to the NASDAQ Board	574	624
- Meeting allowance for the Group	656	1,269
Balances	30 June	31 December
	2013	2012
	AED'000	AED'000
	(Un-audited)	(Audited)
Due from related parties		
<i>Parent</i>		
Investment deposits (Note 8)	145,781	140,477
Accrued income on investment deposits	162	2,862
<i>Other related parties</i>		
Due from financial institution	256,586	257,260
Managed funds (Note 7)	200,448	177,601
Cash and bank balances	93,725	28,059
Investment deposits	520,468	390,468
Due to related parties		
<i>Parent</i>		
Expenses paid on behalf of the Group	1,368	1,831
Subordinated loan	21,773	21,297
<i>Ultimate controlling party</i>		
Dubai Government	48,500	48,500

In the initial public offering in 2006, 20% of the share capital amounting to AED 1,600,000,000 was offered for public subscription for the credit of Dubai Government, of which AED 48.5 million remains due to the Dubai Government. The balance does not bear any profit.

**Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)**

9 Related party transactions and balances (continued)

The subordinated loan has been provided by the parent, Borse Dubai Ltd., to NASDAQ Dubai Limited (Note 1). The subordinated loan is unsecured and bears interest at 12 month LIBOR plus 3.25% per annum and is subordinated to the rights of all other creditors of the subsidiary.

10 Prepaid expenses and other receivables

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Accrued income on investment deposits	9,587	9,094
Accrued trading commission fees	1,308	1,245
Due from brokers	1,564	2,205
Prepaid expenses	9,741	6,253
Other receivables	<u>10,163</u>	<u>4,899</u>
	32,363	23,696
Less: allowance for doubtful debts	<u>(2,202)</u>	<u>(2,808)</u>
	<u>30,161</u>	<u>20,888</u>
Net movement in allowance for doubtful debts:		
	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Opening balance	2,808	2,490
(Write off)/charge for the period	<u>(606)</u>	<u>318</u>
Ending balance	<u>2,202</u>	<u>2,808</u>

Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)

11 Cash and bank balances

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Cash on hand	1,366	363
Bank balances:		
Current accounts	23,213	17,664
Savings accounts	6,262	20,332
Mudarabah accounts	89,733	26,936
	<u>120,574</u>	<u>65,295</u>
Add : Deposits maturing in less than three month (Note 8)	217,050	167,050
Cash and cash equivalents	<u>337,624</u>	<u>232,345</u>

Of dividends of AED 938.5 million distributed by the Company on behalf of other companies during the period, AED 44.19 million (31 December 2012: AED Nil) (Note 14) of dividends remain unrepresented to the Company's banks as at 30 June 2013.

The rate of return on the saving and mudarabah accounts is 0.25 % to 0.5% per annum (31 December 2012: 0.5%).

12 Share capital

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Authorised, issued and paid up share capital: 8,000,000,000 (31 December 2012: 8,000,000,000 shares) of AED 1 each (31 December 2012: AED 1 each)	<u>8,000,000</u>	<u>8,000,000</u>

13 Reserves

Statutory reserve

In accordance with the U.A.E. Federal Commercial Companies Law Number 8 of 1984, as amended, the Group has established a statutory reserve by appropriation of 10% of the Company's net profit for each year which will be increased until the reserve equals 50% of the share capital. This reserve is not available for distribution, except as stipulated by the Law. No allocation to the statutory reserve has been made for the six month period ended 30 June 2013, as this will be affected at year end based on the Company's results for the year ending 31 December 2013.

Investments revaluation reserve - FVTOCI

The investment revaluation reserve represents accumulated gains and losses arising on the revaluation of financial assets at fair value through other comprehensive income.

Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)

14 Payables and accrued expenses

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Dividends payable on behalf of companies listed on the DFM	44,897	47,473
Investor cards	55,525	32,985
Members' margin deposits	27,277	8,652
Accrued expenses and other payables	17,617	13,100
Unearned revenue	8,450	6,526
Brokers' retention	36,041	13,743
Due to U.A.E Securities and Commodities Authority	6,874	2,198
Non-Sharia compliant income (Note 18)	30,489	9,487
	<u>227,170</u>	<u>134,164</u>

15 Earnings per share

	3 months period ended 30 June		6 months period ended 30 June	
	2013	2012	2013	2012
Net profit for the period attributable to owners of the Company (AED '000)	69,476	10,151	96,509	40,620
Authorized share capital - (AED '000)	8,000,000	8,000,000	8,000,000	8,000,000
Less: Treasury shares - (AED '000)	(4,237)	(4,237)	(4,237)	(4,237)
	<u>7,995,763</u>	<u>7,995,763</u>	<u>7,995,763</u>	<u>7,995,763</u>
Earnings per share – AED	<u>0.009</u>	<u>0.001</u>	<u>0.012</u>	<u>0.005</u>

16 Commitments

	30 June 2013 AED'000 (Un-audited)	31 December 2012 AED'000 (Audited)
Commitments for the purchase of property and equipment	<u>1,779</u>	<u>1,343</u>

The Company also has a commitment of AED 148 million to acquire the remaining 33% of NASDAQ Dubai Limited which is required to be settled on the completion of the acquisition on a date to be mutually agreed with Borse Dubai Limited.

**Notes to the condensed consolidated interim financial information
for the six month period ended 30 June 2013 (continued)**

17 Segment reporting

Following the management approach to IFRS 8, operating segments are reported in accordance with the internal reporting provided to the Board of Directors (the chief operating decision-maker), which is responsible for allocating resources to the reportable segments and assesses its performance. The Group is managed as one unit and therefore the Board of Directors are of the opinion that the Group is engaged in a single segment of operating a stock exchange and related clearing house.

18 Non Sharia compliant income

Non Sharia compliant income of AED 21 million relating to 2012 (2012: AED 9.4 million relating to 2011) as approved by the Company's Sharia and Fatwa Supervisory Board has been appropriated from retained earnings for distribution by the Group to its shareholders towards disbursement by the shareholders for charitable purposes. Based on the ruling of the Sharia Supervisory Board, it is the sole responsibility of the individual shareholders to donate their respective shares of this amount for charitable purposes. Non Sharia income will be distributed as dividends by the Company to the shareholders. Accordingly, the amount has been dealt with as an appropriation from retained earnings in this condensed consolidated interim financial information.

19 Approval of the interim condensed consolidated financial information

The interim condensed consolidated financial information for the six month period ended 30 June 2013 as approved by the Board of Directors and authorized for issue on 21 July 2013.