



**Condensed Consolidated Interim Financial Information**

**30 June 2011**

## **Independent Auditors' Report on Review of Condensed Consolidated Interim Financial Information to the Board of Directors of Qatar National Bank S.A.Q.**

### **Introduction**

We have reviewed the accompanying condensed consolidated interim statement of financial position of Qatar National Bank S.A.Q. (the "Bank") and its subsidiaries (together referred to as the "Group") as at 30 June 2011 and the condensed consolidated interim income statement, statements of comprehensive income, changes in equity and cash flows for the six-month period then ended and the related notes (together referred to as the "condensed consolidated interim financial information"). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting" and the applicable provisions of Qatar Central Bank regulations. 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 as at 30 June 2011 is not prepared, in all material respects, in accordance with IAS 34 "*Interim Financial Reporting*" and the applicable provisions of Qatar Central Bank regulations.

Gopal Balasubramaniam  
KPMG  
Qatar Auditors Registry Number 251

Doha - State of Qatar  
6 July 2011

**Qatar National Bank S.A.Q.**  
**Condensed Consolidated Interim Statement of Financial Position**  
**As at 30 June 2011**

	Note	30 June 2011 (Reviewed) QR000	30 June 2010 (Reviewed) QR000	31 December 2010 (Audited) QR000
<b>ASSETS</b>				
Cash and Balances with Central Banks		20,424,113	20,017,258	33,912,459
Due from Banks and Other Financial Institutions		38,309,984	16,966,185	24,686,826
Loans and Advances and Financing Activities to Customers	3	150,526,287	117,610,254	131,696,000
Investment Securities	4	45,950,840	22,956,504	24,047,736
Investment in Associates		4,639,992	4,554,818	4,648,318
Property and Equipment		1,017,602	784,308	914,931
Other Assets		2,735,043	3,159,245	3,476,177
<b>Total Assets</b>		<b>263,603,861</b>	<b>186,048,572</b>	<b>223,382,447</b>
<b>LIABILITIES</b>				
Due to Banks and Other Financial Institutions		6,909,734	11,904,583	12,160,273
Repurchase Agreements		2,184,300	2,091,541	2,184,300
Customer Deposits and Unrestricted Investment Accounts		196,279,309	139,213,410	165,470,433
Other Borrowings		12,143,923	6,725,764	12,136,410
Other Liabilities		7,076,252	4,828,028	6,638,343
<b>Total Liabilities</b>		<b>224,593,518</b>	<b>164,763,326</b>	<b>198,589,759</b>
<b>EQUITY</b>				
Issued Capital		6,361,177	3,914,570	3,914,570
Statutory Reserve		21,178,549	8,554,060	8,554,060
Other Reserves		1,682,881	1,774,063	1,732,643
Risk Reserve		1,500,000	1,410,000	1,500,000
Fair Value Reserve	5	585,706	400,014	700,404
Proposed Dividend	6	-	-	1,957,285
Proposed Bonus Shares		-	-	1,174,371
Proposed Transfer to Statutory Reserve		-	-	1,174,371
Retained Earnings		7,045,894	5,047,172	3,529,760
<b>Total Equity Attributable to Equity Holders of the Bank</b>		<b>38,354,207</b>	<b>21,099,879</b>	<b>24,237,464</b>
Non - Controlling Interest		656,136	185,367	555,224
<b>Total Equity</b>		<b>39,010,343</b>	<b>21,285,246</b>	<b>24,792,688</b>
<b>Total Liabilities and Equity</b>		<b>263,603,861</b>	<b>186,048,572</b>	<b>223,382,447</b>

**Yousef Hussain Kamal**  
Chairman

**Ali Sharif Al-Emadi**  
Group Chief Executive Officer

The attached notes 1 to 11 form an integral part of this condensed consolidated interim financial information.

**Qatar National Bank S.A.Q.**  
**Condensed Consolidated Interim Income Statement**  
**For the Six Months Period Ended 30 June 2011**

	Three Months to 30 June 2011 (Reviewed) QR000	Three Months to 30 June 2010 (Reviewed) QR000	Six Months to 30 June 2011 (Reviewed) QR000	Six Months to 30 June 2010 (Reviewed) QR000
Interest Income from Conventional and Profit from Islamic Operations	2,422,758	2,322,867	4,954,622	4,798,260
Interest Expense from Conventional and Share of Profit on Islamic Operations	(671,625)	(949,255)	(1,496,020)	(2,235,310)
<b>Net Interest Income and Profit from Islamic Operations</b>	<b>1,751,133</b>	<b>1,373,612</b>	<b>3,458,602</b>	<b>2,562,950</b>
Fees and Commission Income	339,676	307,317	647,652	606,149
Fees and Commission Expense	(24,065)	(21,348)	(46,868)	(38,591)
<b>Net Fees and Commission Income</b>	<b>315,611</b>	<b>285,969</b>	<b>600,784</b>	<b>567,558</b>
Dividend Income	24,391	868	59,276	34,524
Net Gains from Foreign Currency Transactions	106,504	90,225	202,288	176,645
Net Gains from Investment Securities	79,311	49,440	158,748	53,736
Share in Profit of Associates	54,969	66,946	100,147	125,475
Other Operating Income	14,134	1,991	21,248	6,706
<b>Net Operating Income</b>	<b>2,346,053</b>	<b>1,869,051</b>	<b>4,601,093</b>	<b>3,527,594</b>
General and Administrative Expenses	(325,138)	(275,401)	(652,035)	(545,339)
Depreciation	(39,795)	(31,094)	(77,149)	(60,435)
Net Impairment Losses on Loans and Advances	(208,997)	(96,988)	(386,256)	(189,280)
Net Impairment Gains / (Losses) on Investment Securities	38,560	(21,116)	38,029	(21,622)
Other (Provisions) / Recoveries	(1,324)	131	(1,207)	146
<b>Profit Before Income Taxes</b>	<b>1,809,359</b>	<b>1,444,583</b>	<b>3,522,475</b>	<b>2,711,064</b>
Income Tax Expense	(2,410)	(6,957)	(8,130)	(7,111)
<b>Profit for the Period</b>	<b>1,806,949</b>	<b>1,437,626</b>	<b>3,514,345</b>	<b>2,703,953</b>
<b>Attributable to:</b>				
Equity Holders of the Bank	1,809,386	1,437,711	3,516,134	2,703,501
Non - Controlling Interest	(2,437)	(85)	(1,789)	452
<b>Profit for the Period</b>	<b>1,806,949</b>	<b>1,437,626</b>	<b>3,514,345</b>	<b>2,703,953</b>
Earnings Per Share (QR)	3.2	2.7	6.2	5.0
Weighted Average Number of Shares	567,122,093	538,553,611	567,122,093	538,553,611

The attached notes 1 to 11 form an integral part of this condensed consolidated interim financial information.

**Qatar National Bank S.A.Q.**  
**Condensed Consolidated Interim Statement of Comprehensive Income**  
**For the Six Months Period Ended 30 June 2011**

	Three Months to 30 June 2011 (Reviewed) QR000	Three Months to 30 June 2010 (Reviewed) QR000	Six Months to 30 June 2011 (Reviewed) QR000	Six Months to 30 June 2010 (Reviewed) QR000
<b>Profit for the Period</b>	<b>1,806,949</b>	<b>1,437,626</b>	<b>3,514,345</b>	<b>2,703,953</b>
<b>Other Comprehensive Income, net of Income Tax</b>				
Foreign Currency Translation Differences for Foreign Operations	5,379	(17,718)	(37,076)	(13,532)
Share of Other Comprehensive Income of Associates	(9,037)	(1,805)	(12,686)	18,209
Effective Portion of Changes in Fair Value of Cash Flow Hedges	(31,096)	(92,113)	6,648	(117,297)
Net (Loss) / Gain on Revaluation of Available-for-Sale Investment Securities	(11,187)	(78,290)	(121,346)	28,164
<b>Total Other Comprehensive Income for the Period, net of Tax</b>	<b>(45,941)</b>	<b>(189,926)</b>	<b>(164,460)</b>	<b>(84,456)</b>
<b>Total Comprehensive Income for the Period</b>	<b>1,761,008</b>	<b>1,247,700</b>	<b>3,349,885</b>	<b>2,619,497</b>
<b>Attributable to:</b>				
Equity Holders of the Bank	1,763,445	1,247,785	3,351,674	2,619,045
Non - Controlling Interest	(2,437)	(85)	(1,789)	452
<b>Total Comprehensive Income for the Period</b>	<b>1,761,008</b>	<b>1,247,700</b>	<b>3,349,885</b>	<b>2,619,497</b>

The attached notes 1 to 11 form an integral part of this condensed consolidated interim financial information.

**Qatar National Bank S.A.Q.**

**Condensed Consolidated Interim Statement of Changes in Equity**

**For the Six Months Period Ended 30 June 2011**

	Share Capital QR000	Statutory Reserve QR000	Other Reserves QR000	Risk Reserve QR000	Fair Value Reserve QR000	Proposed Dividend QR000	Proposed Bonus Shares QR000	Proposed Statutory Reserve QR000	Retained Earnings QR000	Total	Non Controlling Interest QR000	Total Equity QR000
Balance at 1 January 2010	3,011,208	7,650,698	1,769,386	1,410,000	489,147	1,204,483	903,362	903,362	2,343,671	19,685,317	190,692	19,876,009
<b>Total Comprehensive Income for the Period</b>	-	-	-	-	-	-	-	-	2,703,501	2,703,501	452	2,703,953
Profit for the Period	-	-	-	-	-	-	-	-	-	(13,532)	-	(13,532)
Other Comprehensive Income, net of Income Tax	-	-	(13,532)	-	-	-	-	-	-	-	-	-
Net Movement in Currency Translation Differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of Other Comprehensive Income of Associates	-	-	18,209	-	-	-	-	-	-	18,209	-	18,209
Net Movement in Fair Value Reserve	-	-	-	-	(89,133)	-	-	-	-	(89,133)	-	(89,133)
<b>Total Other Comprehensive Income</b>	-	-	4,677	-	(89,133)	-	-	-	-	(84,456)	-	(84,456)
<b>Total Comprehensive Income for the Period</b>	-	-	4,677	-	(89,133)	-	-	-	2,703,501	2,619,045	452	2,619,497
Dividend Paid for the Year 2009	-	-	-	-	-	(1,204,483)	-	-	-	(1,204,483)	-	(1,204,483)
Bonus Shares for the year 2009	903,362	-	-	-	-	(903,362)	(903,362)	-	-	-	-	-
Transfer to Statutory Reserve for the year 2009	-	903,362	-	-	-	-	-	(903,362)	-	-	-	-
Net Movement in Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	(5,777)	(5,777)
<b>Balance at 30 June 2010</b>	<b>3,914,570</b>	<b>8,554,060</b>	<b>1,774,063</b>	<b>1,410,000</b>	<b>400,014</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,047,172</b>	<b>21,099,879</b>	<b>185,367</b>	<b>21,285,246</b>
Balance at 1st January 2011	3,914,570	8,554,060	1,732,643	1,500,000	700,404	1,957,285	1,174,371	1,174,371	3,529,760	24,237,464	555,224	24,792,688
<b>Total Comprehensive Income for the Period</b>	-	-	-	-	-	-	-	-	3,516,134	3,516,134	(1,789)	3,514,345
Profit for the Period	-	-	(37,076)	-	-	-	-	-	-	(37,076)	-	(37,076)
Other Comprehensive Income, net of Income Tax	-	-	(12,686)	-	-	-	-	-	-	(12,686)	-	(12,686)
Net Movement in Currency Translation Differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of Other Comprehensive Income of Associates	-	-	-	-	(114,698)	-	-	-	-	(114,698)	-	(114,698)
Net Movement in Fair Value Reserve	-	-	(49,762)	-	(114,698)	-	-	-	-	(164,460)	-	(164,460)
<b>Total Other Comprehensive Income</b>	-	-	(49,762)	-	(114,698)	-	-	-	3,516,134	3,351,674	(1,789)	3,349,885
<b>Total Comprehensive Income for the Period</b>	-	-	(49,762)	-	(114,698)	-	-	-	3,516,134	3,351,674	(1,789)	3,349,885
Dividend Paid for the Year 2010	-	-	-	-	-	(1,957,285)	-	-	-	(1,957,285)	-	(1,957,285)
Bonus Shares for the year 2010	1,174,371	-	-	-	-	-	(1,174,371)	-	-	-	-	-
Rights Issue	1,272,236	-	-	-	-	-	-	-	-	1,272,236	-	1,272,236
Premium on Rights Issue	-	11,450,118	-	-	-	-	-	-	-	11,450,118	-	11,450,118
Transfer to Statutory Reserve for the year 2010	-	1,174,371	-	-	-	-	-	(1,174,371)	-	-	-	-
Net Movement in Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	102,701	102,701
<b>Balance at 30 June 2011</b>	<b>6,361,177</b>	<b>21,178,549</b>	<b>1,682,881</b>	<b>1,500,000</b>	<b>585,706</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,045,894</b>	<b>38,354,207</b>	<b>656,136</b>	<b>39,010,343</b>

The attached notes 1 to 11 form an integral part of this condensed consolidated interim financial information.

**Qatar National Bank S.A.Q.**  
**Condensed Consolidated Interim Statement of Cash Flows**  
**For the Six Months Period Ended 30 June 2011**

	Note	Six Months to 30 June 2011 (Reviewed) QR000	Six Months to 30 June 2010 (Reviewed) QR000	Year to 31 December 2010 (Audited) QR000
<b>Cash Flows from Operating Activities</b>		9,813,311	(2,694,236)	13,629,052
<b>Cash Flows from Investing Activities</b>				
Acquisitions of Investment Securities		(22,982,081)	(847,627)	(3,576,449)
Proceeds from Sale of Investment Securities		1,231,313	1,276,052	3,218,229
Investments in Associates		(15,845)	(65,435)	(71,882)
Acquisition of Subsidiary, net of Cash Acquired		180,925	-	-
Purchase of Property and Equipment		(158,056)	(155,082)	(358,846)
Proceeds from Sale of Property and Equipment		964	356	10,179
<b>Net Cash (used in) / from Investing Activities</b>		<u>(21,742,780)</u>	<u>208,264</u>	<u>(778,769)</u>
<b>Cash Flows from Financing Activities</b>				
Dividends Paid		(1,946,059)	(1,197,134)	(1,208,629)
Proceeds from Rights Issue		12,722,354	-	-
Proceeds from Eurobond Issue		-	-	5,408,424
<b>Net Cash from / (used in) Financing Activities</b>		<u>10,776,295</u>	<u>(1,197,134)</u>	<u>4,199,795</u>
Net (Decrease) / Increase in Cash and Cash Equivalents		(1,153,174)	(3,683,106)	17,050,078
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(14,882)	28,821	24,458
Cash and Cash Equivalents as at 1 January		52,172,432	35,097,896	35,097,896
<b>Cash and Cash Equivalents at 30 June / 31 December</b>	11	<u>51,004,376</u>	<u>31,443,611</u>	<u>52,172,432</u>

The attached notes 1 to 11 form an integral part of this condensed consolidated interim financial information.

**Qatar National Bank S.A.Q.**  
**Notes to the Condensed Consolidated Interim Financial Information**  
**For the Six Months Period Ended 30 June 2011**

**1. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

The accompanying condensed consolidated interim financial information is prepared in accordance with IAS 34 - "Interim Financial Reporting" and the applicable provisions of Qatar Central Bank Regulations. This condensed consolidated interim financial information should be read in conjunction with the 2010 annual consolidated financial statements of the Group.

The condensed consolidated interim financial information does not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the six month period ended 30 June 2011 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2011.

During the period, the Group has adopted revised IAS 24 - Related Party Transactions, which clarifies and simplifies the definition of a related party and removes the requirement for Government related entities to disclose details of all the transactions with the Government and other Government related entities.

In addition, a number of new standards, amendments to standards and interpretations have been issued that are not yet effective for the period ended 30 June 2011 and have not been applied in preparing this condensed consolidated interim financial information:

- 'IFRS 9, Financial Instruments' is the first standard issued as part of a wider project to replace IAS 39. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary measurement categories for financial assets: amortised cost and fair value.

The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. The standard is effective for annual periods beginning on or after 1 January 2013, however, the standard can be adopted early prospectively, and prior periods need not be restated if an entity adopts the standard for reporting periods beginning before 1 January 2012.

- 'IFRS 10, Consolidated Financial Statements.

- 'IFRS 11, Joint Arrangements.

- 'IFRS 12, Disclosure of Interest in Other Entities.

- 'IFRS 13, Fair Value Measurement.

The above standards are effective for annual periods beginning on or after 1 January 2013. The Group is currently assessing the impact of these standards on future periods.



**Qatar National Bank S.A.Q.  
Notes to the Condensed Consolidated Interim Financial Information  
For the Six Months Period Ended 30 June 2011**

**2. SEGMENT INFORMATION**

The Group is organised into five main operating segments. The results of each of the operating segments which are being reviewed regularly by the Chief Operating Decision Maker are stated below:

	Qatar Operation					Total
	Corporate Banking	Consumer Banking	Asset and Wealth Management	QIHL (Subsidiary)	International Banking	
<b>At 30 June 2011:</b>						
Operating Income	2,890,965	409,485	227,761	20,299	832,399	4,601,093
General and Administrative Expenses	(192,169)	(294,380)	(11,524)	(22,057)	(99,301)	(652,035)
Profit / (Loss)	2,401,365	80,825	230,610	(2,112)	653,510	3,516,134
Loans and Advances and Financing Activities	112,328,660	7,613,855	4,171,148	31,787	26,380,837	150,526,287
Customer Deposits and Unrestricted Investment Accounts	112,783,065	16,796,041	11,090,121	42,290	55,567,792	196,279,309
Total Assets	195,607,793	17,626,433	11,656,798	570,920	90,272,859	263,603,861
<b>At 30 June 2010:</b>						
Operating Income	2,001,017	448,055	221,971	24,600	591,317	3,527,594
General and Administrative Expenses	(162,790)	(240,676)	(8,916)	(35,591)	(77,006)	(545,339)
Profit / (Loss)	1,937,639	64,210	199,918	(21,406)	491,986	2,703,501
Loans and Advances and Financing Activities	83,957,937	8,903,463	5,003,307	938,971	18,806,576	117,610,254
Customer Deposits and Unrestricted Investment Accounts	69,106,180	14,491,357	8,165,231	61,010	47,389,632	139,213,410
Total Assets	128,012,103	15,869,702	8,549,488	1,123,824	70,097,687	186,048,572

**Qatar National Bank S.A.Q.**  
**Notes to the Condensed Consolidated Interim Financial Information**  
**For the Six Months Period Ended 30 June 2011**

<b>3. LOANS AND ADVANCES AND FINANCING ACTIVITIES</b>	<b>30 June 2011 (Reviewed) QR000</b>	<b>30 June 2010 (Reviewed) QR000</b>	<b>31 December 2010 (Audited) QR000</b>
Loans and Advances and Financing Activities	152,530,647	118,769,804	133,268,481
Specific Impairment of Loans and Advances and Financing Activities	<u>(2,004,360)</u>	<u>(1,159,550)</u>	<u>(1,572,481)</u>
<b>Net Loans and Advances and Financing Activities</b>	<b><u>150,526,287</u></b>	<b><u>117,610,254</u></b>	<b><u>131,696,000</u></b>

The aggregate amount of non performing loans and advances and financing activities amounted to QR1,591 million or 1.0% of total loans and advances and financing activities (31 December 2010: QR1,336 million or 0.9% of total loans and advances and financing activities).

<b>4. INVESTMENT SECURITIES</b>	<b>30 June 2011 (Reviewed) QR000</b>	<b>30 June 2010 (Reviewed) QR000</b>	<b>31 December 2010 (Audited) QR000</b>
Available-for-Sale Financial Investments	6,425,697	5,965,841	6,209,861
Held to Maturity Financial Investments	<u>39,525,143</u>	<u>16,990,663</u>	<u>17,837,875</u>
<b>Total</b>	<b><u>45,950,840</u></b>	<b><u>22,956,504</u></b>	<b><u>24,047,736</u></b>

<b>5. FAIR VALUE RESERVE</b>	<b>30 June 2011 (Reviewed) QR000</b>	<b>30 June 2010 (Reviewed) QR000</b>	<b>31 December 2010 (Audited) QR000</b>
Cash Flow Hedges	(185,112)	(257,232)	(191,760)
Available-for-Sale Investment Securities	<u>770,818</u>	<u>657,246</u>	<u>892,164</u>
<b>Total</b>	<b><u>585,706</u></b>	<b><u>400,014</u></b>	<b><u>700,404</u></b>

**6. DIVIDEND**

The cash dividend in respect of the year ended 31 December 2010 of QR5.0 per share, amounting to a total of QR1,957 million was paid during the period and a bonus shares representing 30% of the share capital amounting to QR1,174 million, were approved on 30 January 2011.

**7. BUSINESS COMBINATION**

During the period, the Group obtained control of PT Bank Kesawan Tbk, a commercial bank incorporated in Indonesia, by acquiring 69.6% of its shares against cash consideration of QR394.3 million. Goodwill of QR145.7 million has been determined on this acquisition on a provisional basis.

**Qatar National Bank S.A.Q.**  
**Notes to the Condensed Consolidated Interim Financial Information**  
**For the Six Months Period Ended 30 June 2011**

**8. ISLAMIC OPERATIONS**

During the period, the Qatar Central Bank has directed all conventional banks to stop entering into new Islamic business. The Group's management is currently considering available options for the future of its Islamic operations. The Group has not separately disclosed its Islamic operations throughout this condensed consolidated interim financial information.

**9. CONTINGENT LIABILITIES AND OTHER COMMITMENTS**

	<b>30 June 2011 (Reviewed) QR000</b>	<b>30 June 2010 (Reviewed) QR000</b>	<b>31 December 2010 (Audited) QR000</b>
Contingent Liabilities	40,811,905	38,064,729	38,371,455
Other Commitments	41,754,017	58,573,033	39,158,231

**10. RELATED PARTIES**

The Group has transactions in the ordinary course of business with directors, officers of the Group and entities of which they have significant influence and control. As at the reporting date, such significant balances included:

	<b>30 June 2011 (Reviewed) QR000</b>	<b>30 June 2010 (Reviewed) QR000</b>	<b>31 December 2010 (Audited) QR000</b>
<b>Statement of Financial Position Items</b>			
Loans and advances	2,557,616	2,253,909	2,370,642
Deposits	1,294,939	927,896	857,468
Contingent Liabilities and Other Commitments	91,364	77,426	101,378
<b>Income Statement Items</b>			
Interest and Commission Income	40,656	75,941	152,736
Interest and Commission Expense	14,931	18,485	38,366
<b>Compensation of key management personnel is as follows:</b>			
Salaries and Other Benefits	20,564	18,857	20,868
End of Service Indemnity	276	163	494

The Group also has significant commercial transactions with the State of Qatar, which owns 50% of the Bank's outstanding shares through Qatar Investment Authority, amounting to QR34,857 million included in loans and advances and financing activities (31 December 2010: QR32,128 million) and QR29,742 million included in customer deposits (31 December 2010: QR26,209 million).

**11. CASH AND CASH EQUIVALENTS**

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following balances:

	<b>30 June 2011 (Reviewed) QR000</b>	<b>30 June 2010 (Reviewed) QR000</b>	<b>31 December 2010 (Audited) QR000</b>
Cash and Balances with Central Banks	13,504,255	14,743,939	27,898,477
Due from Banks Maturing in Three months	37,500,121	16,699,672	24,273,955
<b>Total</b>	<b>51,004,376</b>	<b>31,443,611</b>	<b>52,172,432</b>

Cash and Balances with Central Banks do not include mandatory reserve deposits.