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**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries**

**Condensed consolidated interim financial information  
and independent auditors' review report for the three months  
ended 30 September 2008**

Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait

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**The Board of Directors**  
**Nafais Holding Company K.S.C. (Closed)**  
**State of Kuwait**

**Independent auditors' report on review of condensed consolidated interim financial information**

*Introduction*

We have reviewed the accompanying condensed consolidated interim balance sheet of Nafais Holding Company K.S.C. (Closed), ("the Company") and its subsidiaries (together referred to as "the Group") as at 30 September 2008, and the related condensed consolidated interim statement of income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for three months then ended.

Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review. We did not review the interim financial information of certain subsidiaries whose interim financial information reflects total assets of KD 43,280,846 which represents 36% of total assets of the Group as at 30 September 2008 and total revenues of KD 2,733,168 which represents 42% of total revenues of the Group for the three month period ended 30 September 2008. We also did not review the interim financial information of certain associates whose share of net assets of the Group as at 30 September 2008, in aggregate, amounted to KD 42,391,203 which is 35% of total assets of the Group as at 30 September 2008 and share of profit, in aggregate, amounted to KD 1,972,512 which represents 31 % of total revenues of the Group for the three month period ended 30 September 2008. The interim financial information of these subsidiaries and associates were reviewed by other auditors whose reports have been furnished to us, and our conclusion, insofar as it relates to the amounts included for these subsidiaries and associates are based solely on the reports of other auditors.

*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*

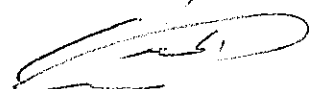
Based on our review and the review of other auditors, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 30 September 2008 is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

*Report on other legal and regulatory requirements*

Furthermore, based on our review, the condensed consolidated interim financial information is in agreement with the books of account of the Company. We further report that nothing has come to our attention indicating any contravention during the three months ended 30 September 2008, of the Kuwait Commercial Companies' Law of 1960, as amended, or the Company's articles and memorandum of association, which might have materially affected the Company's activities or its consolidated financial position.

*Emphasis of Matter*

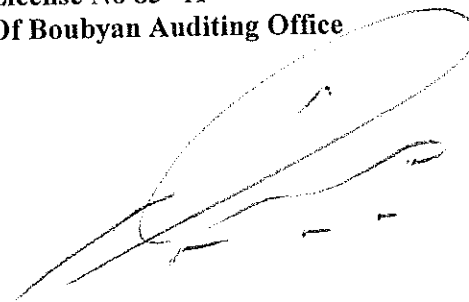
Without qualifying our conclusion, we draw attention to note 1 to the condensed consolidated interim financial information regarding the opening balances.



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**License No 138 "A"**  
**of KPMG Safi Al-Mutawa & Partners**  
**Member firm of KPMG International**

Kuwait: 17 December 2008

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**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Condensed consolidated interim balance sheet (Unaudited)  
as at 30 September 2008**

	Note	30 September 2008 KD	30 June 2008 KD (audited)	30 September 2007 KD
<b>Assets</b>				
Property, plant and equipment		35,415,561	30,873,501	7,954,134
Intangible assets		32,515	33,417	-
Goodwill	4	7,896,410	14,699,740	-
Other assets		73,053	73,395	-
Investment in associate	5	45,941,645	44,269,712	31,765,015
Available for sale investments	6	14,766,527	15,222,533	1,096,427
<b>Total non-current assets</b>		<u>104,125,711</u>	<u>105,172,298</u>	<u>40,815,576</u>
Inventories		835,274	860,519	151,161
Trade and other receivables	7	12,834,382	6,909,549	1,094,789
Investments at fair value through profit or loss		-	-	16,277
Due from related parties	12	818,584	373,766	304,098
Term deposits		-	4,826,798	-
Cash and cash equivalents		1,915,534	743,804	1,391,611
<b>Total current assets</b>		<u>16,403,774</u>	<u>13,714,436</u>	<u>2,957,936</u>
<b>Total assets</b>		<u>120,529,485</u>	<u>118,886,734</u>	<u>43,773,512</u>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Share capital	8	62,336,968	62,336,968	2,247,167
Treasury shares	9	(694,486)	(694,486)	(694,486)
Share premium		11,979,978	11,979,978	1,232,105
Statutory reserve		612,240	612,240	547,306
Voluntary reserve		557,922	557,922	492,988
Foreign currency translation reserve		(252,492)	(246,957)	-
Cumulative changes in fair value		120,120	(3,546,055)	-
Retained earnings		(8,594,829)	3,206,602	2,399,948
Equity attributable to shareholders of the Parent Company		66,065,421	74,206,212	6,225,028
Minority interest		5,012,899	5,218,570	-
<b>Total equity</b>		<u>71,078,320</u>	<u>79,424,782</u>	<u>6,225,028</u>
<b>Liabilities</b>				
Due to financial institutions	10	6,110,881	7,878,630	3,021,968
Post employment benefits		1,945,335	1,792,293	817,129
<b>Total non-current liabilities</b>		<u>8,056,216</u>	<u>9,670,923</u>	<u>3,839,097</u>
Due to related parties	12	17,115,756	10,978,142	31,265,448
Trade and other payables		9,845,531	5,042,554	813,800
Due to financial institutions	10	14,433,662	13,770,333	1,630,139
<b>Total current liabilities</b>		<u>41,394,949</u>	<u>29,791,029</u>	<u>33,709,387</u>
<b>Total liabilities</b>		<u>49,451,165</u>	<u>39,461,952</u>	<u>37,548,484</u>
<b>Total equity and liabilities</b>		<u>120,529,485</u>	<u>118,886,734</u>	<u>43,773,512</u>

The accompanying notes form an integral part of this condensed consolidated interim financial information.

Chairman and Managing Director

Vice Chairman

**Nafais Holding Company K.S.C. (Closed)**  
**and its Subsidiaries**  
**State of Kuwait**

**Condensed consolidated interim statement of income (Unaudited)**  
*for the three months ended 30 September 2008*

	Note	Three months ended 30 September	
		2008 KD	2007 KD
Operating revenues		4,436,346	1,685,482
Operating costs		(2,799,737)	(1,315,673)
<b>Gross profit</b>		<u>1,636,609</u>	<u>369,809</u>
Other income		503,683	130,517
Gain from investments at fair value through profit or loss		-	2,524
<b>Results from operating activities</b>		<u>2,140,292</u>	<u>502,850</u>
General and administrative expenses		(2,437,367)	(280,689)
Impairment on available for sale investments	6	(5,858,257)	-
Impairment loss on goodwill	4	(6,902,991)	-
Finance costs		(1,044,994)	(12,531)
<b>Operating expenses</b>		<u>(16,243,609)</u>	<u>(293,220)</u>
Share of profit from associates		<u>2,027,892</u>	<u>80,899</u>
Net (loss)/ profit before contribution to Kuwait Foundation for the Advancement of Sciences (KFAS) and National Labour Support Tax (NLST) and Zakat		(12,075,425)	290,529
Contribution to KFAS		-	(2,096)
National Labour Support Tax		-	(5,241)
Zakat		-	-
<b>Net (loss)/ profit for the period</b>		<u>(12,075,425)</u>	<u>283,192</u>
(Loss)/ profit attributable to:			
Equity holders		(11,801,431)	283,192
Minority interest		(273,994)	-
		<u>(12,075,425)</u>	<u>283,192</u>
(Loss)/ earnings per share (fils)	11	<u>(18.93)</u>	<u>0.45</u>

The accompanying notes form an integral part of this condensed consolidated interim financial information.

**Nafais Holding Company K.S.C. (Closed)**  
**and its Subsidiaries**  
**State of Kuwait**

**Condensed consolidated interim statement of changes in equity (Unaudited)**  
**for the three months ended 30 September 2008**

	Share capital KD	Treasury shares KD	Share premium KD	Statutory reserve KD	Voluntary reserve KD	Foreign currency translation reserve KD	Cumulative changes in fair value KD	Retained earnings KD	Equity attributable to shareholders of the Parent Company KD	Minority interest KD	Total equity KD
Balance at 1 July 2007	2,247,167	(204,377)	1,232,105	547,306	492,988	-	-	2,116,756	6,431,945	-	6,431,945
Purchase of treasury shares	-	(490,109)	-	-	-	-	-	-	(490,109)	-	(490,109)
Net profit for the period	-	-	-	-	-	-	-	283,192	283,192	-	283,192
Balance at 30 September 2007	2,247,167	(694,486)	1,232,105	547,306	492,988	-	-	2,399,948	6,225,028	-	6,225,028
Balance at 1 July 2008	62,336,968	(694,486)	11,979,978	612,240	557,922	(246,957)	(3,546,055)	3,206,602	74,206,212	5,218,570	79,424,782
Foreign currency translation	-	-	-	-	-	(5,535)	-	-	(5,535)	-	(5,535)
Impairment loss recognised	-	-	-	-	-	-	3,256,831	-	3,256,831	-	3,256,831
Change in fair value of available for sale investments	-	-	-	-	-	-	409,344	-	409,344	68,323	477,667
Net loss recognised directly in equity	-	-	-	-	-	(5,535)	3,666,175	-	3,660,640	68,323	3,728,963
Total recognised income and expense for the period	-	-	-	-	-	(5,535)	3,666,175	(11,801,431)	(11,801,431)	(273,994)	(12,075,425)
Balance at 30 June 2008	62,336,968	(694,486)	11,979,978	612,240	557,922	(252,492)	120,120	(8,594,829)	66,065,421	5,012,899	71,078,320

The accompanying notes form an integral part of this condensed consolidated interim financial information

**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Condensed consolidated interim statement of cash flows (Unaudited)  
for the three months ended 30 September 2008**

	Three months ended 30 September	
	2008 KD	2007 KD
<b>Cash flows from operating activities</b>		
Net (loss) / profit for the period	(12,075,425)	283,192
<i>Adjustments for:</i>		
Depreciation	301,257	100,214
Gain on investments at fair value through profit or loss	-	(2,524)
Provision for doubtful debts	64,033	-
Impairment on available for sale investments	5,858,257	-
Impairment loss on goodwill	6,902,991	-
Finance costs	1,044,994	12,531
Post employment benefits	155,172	61,898
Share of profit from associates	(2,027,892)	-
Minority interest	273,994	-
Foreign currency translation	5,535	(80,899)
Operating profit before changes in working capital	<u>502,916</u>	<u>374,412</u>
<b>Working capital changes</b>		
Decrease / (increase) in inventories	25,245	(35,901)
(Increase) / decrease in trade and other receivables	(5,924,833)	124,004
Increase / (decrease) in trade and other payables	4,802,977	(117,070)
Cash (used in) / from operating activities	<u>(593,695)</u>	<u>345,445</u>
Post employment benefits paid	(2,130)	-
<i>Net cash (used in) / from operating activities</i>	<u>(595,825)</u>	<u>345,445</u>
<b>Cash flows from investing activities</b>		
Disposal of investments	482,127	-
Term deposits	4,826,798	-
Acquisition of property, plant and equipment	(4,843,317)	(589,858)
<i>Net cash from / (used in) investing activities</i>	<u>465,608</u>	<u>(589,858)</u>
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	-	(490,109)
Borrowings / (repayments) from / (to) financial institutions	1,687,771	(2,804,453)
Decrease / increase in due from / to related parties	659,170	2,601,859
Finance costs paid	(1,044,994)	(12,531)
<i>Net cash from / (used in) financing activities</i>	<u>1,301,947</u>	<u>(705,234)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	1,171,730	(949,647)
<b>Cash and cash equivalents at beginning of the period</b>	<u>743,804</u>	<u>2,341,258</u>
<b>Cash and cash equivalents at end of the period</b>	<u>1,915,534</u>	<u>1,391,611</u>

The accompanying notes form an integral part of this condensed consolidated interim financial information.



**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)  
for the three months ended 30 September 2008**

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**1. Status and activities**

Nafais Holding Company K.S.C. (Closed) ("the Company") was established in Kuwait on 31 October 1984 as a Kuwaiti Closed Shareholding Company and was listed on the Kuwait Stock Exchange on 3 May 2005.

The objectives of the Company are:

- Owning stocks and shares in Kuwaiti and non-Kuwaiti companies and participation in the establishment of these companies and managing them;
- Lending to companies in which the Company owns shares and acting as a guarantor for these companies;
- Owning industrial equities such as patents, industrial trademarks, royalties or any other related rights and franchising them to other companies;
- Owning real estate and movable properties to conduct its operations in accordance with the law; and
- Investing surplus cash through investing in portfolios managed by fund management organizations.

The Company may also have an interest in or participate in any manner with other entities carrying out similar or complementary activities in order to achieve its objectives inside and outside of Kuwait, and to acquire or merge with those entities.

The Company manages the following schools in the State of Kuwait:

- Al – Takamul International School
- Gulf English School
- Al – Mansour School
- Al – Rawad School

The Company also managed three other schools by the name of Al-Andalus Private School, Al-Tafawoq Private School and Al-Malee Bilingual School. These schools were operated from a building rented from the Ministry of Education. On 18 February 2008, the Company received a notice from Ministry of Education to vacate and deliver back the building to the Ministry by 30 June 2008. The management of the Company took a legal action against the Minister of Education and it is still in court.

The subsidiary's accounts were based on its audited accounts for the three month period ended 30 September 2008. The total subsidiaries' assets, liabilities and net loss included in these financial statements amounted to KD 43,280,846, KD 27,683,694 and KD 887,341 respectively.

The condensed consolidated interim financial information comprises of Nafais Holding Company K.S.C. (Closed), its subsidiaries and associates (together referred to as "the Group").

**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)  
for the three months ended 30 September 2008**

A list of directly owned subsidiaries and associate is as follows:

Name of the company	Country	Percentage of ownership		Principal activities
		30 September 2008	30 September 2007	
<b>Subsidiaries</b>				
Al-Mowasat Holding Company K.S.C. (Closed)	Kuwait	64.82%	-	Investment activities
Al-Tafawoq Educational Services Company W.L.L.	Kuwait	100%	100%	School operations
Al-Andulas Educational Services Company W.L.L.	Kuwait	100%	100%	School operations
Al-Malee Educational Services Company W.L.L.	Kuwait	100%	100%	School operations
Al-Rawada Holding Company	Egypt	100%	-	School operations
Al-Mouzon Real Estate Company W.L.L.	Kuwait	100%	-	Real Estate
<b>Associates</b>				
United Capital Bank, Sudan	Sudan	18.75%	-	Banking operations
Educational Holding Group K.S.C. (Closed)	Kuwait	32.26%	32.26%	Investing activities
Al Khat Printing Press Company W.L.L.	Kuwait	25%	-	Printing and publishing
Warba Graphics Advertising and Marketing Company W.L.L.	Kuwait	25%	-	Publicity and advertisement

Ownerships in certain subsidiaries are held by affiliates of the Company as a nominee.

The registered office of the Company is located at Al-Wazzan building, Trade Free Zone, P.O. Box 3306, Kuwait.

The annual general assembly meeting of the shareholders has not yet been held by the Company; therefore the opening balances in the interim financial information are not approved by the shareholders.

The condensed consolidated interim financial information was approved for issue by the Board of Directors on 17 December 2008.

**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)  
for the three months ended 30 September 2008**

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**2. Basis of preparation**

**Statement of compliance**

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard No. 34, *Interim Financial Reporting* and the Kuwait Stock Exchange instructions No. 2 of 1998.

The condensed consolidated interim financial information does not include all of the information and footnotes required for complete financial statements prepared in accordance with International Financial Reporting Standards (IFRSs).

In the opinion of management, all adjustments considered necessary for a fair presentation have been included.

The operating results for the three months ended 30 September 2008 are not necessarily indicative of the results that may be expected for the year ending 30 June 2009.

The condensed consolidated interim financial information has been prepared using the same accounting policies and methods of computation as compared with the Group's latest audited financial statements as at 30 June 2008.

**3. Judgments and 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 expenses. Actual results may differ from these estimates.

The significant judgments made by the management in applying the accounting policies were the same as those applied to financial statements for the year ended 30 June 2008.

**4. Goodwill**

During the period, the Group recognized an impairment loss on goodwill amounting to KD 6,902,991 in respect of their investment in Mowasat Holding Company K.S.C. (Closed), a subsidiary (the "Subsidiary"). The Subsidiary was acquired by the Group on 31 March 2008 for a purchase consideration of KD 22,648,850, which resulted in accounting of goodwill of KD 12,902,170. During the quarter, based on the current market conditions and adverse operational factors affecting the Subsidiary, management believes that there are objective evidences of impairment in value of the Subsidiary. The management computed the net recoverable value of subsidiary, determined based on the Value-in-use, and determined that net recoverable value is lower than the carrying value by KD 6,902,991. The impairment loss was allocated against the goodwill.

The value-in-use was computed based on the revised cash flow projections for the Subsidiary, which was discounted using appropriate weighted average cost of capital.

Impairment loss on goodwill is not reversed in subsequent periods.

**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)  
for the three months ended 30 September 2008**

**5. Investment in associates**

	30 September 2008 KD	30 June 2008 KD (audited)	30 September 2007 KD
Carrying value at beginning of the period	44,269,712	31,684,116	31,684,116
Cost of acquisitions	-	12,359,735	-
	<u>44,269,712</u>	<u>44,043,851</u>	<u>31,684,116</u>
Results of the associate	1,671,933	225,861	80,899
Carrying value at end of the period	<u>45,941,645</u>	<u>44,269,712</u>	<u>31,765,015</u>

The share of results of the associate was based on audited accounts as at 31 August 2008.

Fair market value of the quoted associate at 30 September 2008 was KD 18,991,470.

**6. Available for sale investments**

	30 September 2008 KD	30 June 2008 KD	30 September 2007 KD
Quoted equity securities-local	6,047,366	6,761,945	927
Unquoted equity securities-local	8,719,161	8,460,588	1,095,500
	<u>14,766,527</u>	<u>15,222,533</u>	<u>1,096,427</u>

Unquoted investments are carried at cost less impairment losses since the fair value of these investments can not be reliably determined. There is no active market for these investments and there has not been any recent transactions that provide evidence of the current fair value.

During the period, the Group has recognised an impairment loss amounting to KD 5,858,257 (30 September 2007: KD Nil). An amount of KD 3,256,831 has been removed from equity and recognised in the statement of income and KD 2,601,426 has been recognised directly in the statement of income.

**7. Trade and other receivables**

Trade and other receivables include advances of KD 1,740,494 paid to acquire companies in Saudi Arabia and Kuwait. Once the legal formalities and other incorporation procedures have been completed, these amounts will be reclassified, accordingly.

The other major component of trade and other receivables pertain to fees and other receivables of school operations.

**8. Share capital**

The Company's authorized and issued share capital amounted to KD 62,336,968 comprised of 623,369,677 shares of 100 fils each (30 June 2008: KD 62,336,968 comprised of 623,369,677 shares of 100 fils each and 30 September 2007: KD 2,247,167 comprised of 22,471,669 shares of 100 fils each).

**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)  
for the three months ended 30 September 2008**

**9. Treasury shares**

	30 September 2008 KD	30 June 2008 (audited)	30 September 2007 KD
Opening balance	694,486	204,377	204,377
Shares repurchased	-	490,109	490,109
Closing balance	<u>694,486</u>	<u>694,486</u>	<u>694,486</u>

**10. Due to financial institutions**

This includes Murabaha payables and Istisnaa payable to various financial institutions. These carry average interest rate of 7% to 10% and carry the latest settlement date of 15 February 2017.

Facility type	Outstanding balance KD	1 to 6 months KD	6 months to 1 year KD	1 year to 3 years KD	3 to 5 years KD	Above 5 years KD
Istisna	1,297,643	87,657	92,079	417,174	507,947	192,786
Murabaha	748,832	196,475	134,733	176,730	106,911	133,983
Project financing	869,159	46,221	25,147	173,623	207,854	416,314
Obligation under finance lease	2,409,120	597,938	597,938	1,213,244	-	-
Interest bearing loan	7,871,401	5,018,249	2,853,152	-	-	-
Tawaroq	7,348,388	2,140,268	2,643,805	1,014,681	1,202,187	347,447
<b>Total</b>	<u>20,544,543</u>	<u>8,086,808</u>	<u>6,346,854</u>	<u>2,995,452</u>	<u>2,024,899</u>	<u>1,090,530</u>

**11. Earnings per share**

Earnings per share are calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the period, as follows:

	Three months ended 30 September	
	2008 KD	2007 KD
Net (loss)/ profit attributable to equity holders of the Company	<u>(11,801,431)</u>	<u>283,192</u>
Weighted average number of shares issued	623,369,677	623,369,677
Weighted average number of treasury shares bought back	<u>(1,204,000)</u>	<u>(1,204,000)</u>
Weighted average number of paid-up shares outstanding	622,165,677	622,165,677
(Loss)/ earning per share (fils)	<u>(18.93)</u>	<u>0.45</u>

**Nafais Holding Company K.S.C. (Closed)**  
**and its Subsidiaries**  
**State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)**  
*for the three months ended 30 September 2008*

**12. Related party transactions**

Related parties comprise the Group's shareholders who have representation in the Board of directors, associates, Directors, key management personnel and their close family members.

In the normal course of business and upon management approval, transactions have been carried out during the three months ended 30 September 2008.

Significant related party balances and transactions during the period are as follows:

	<b>30 September 2008 KD</b>	<b>30 June 2008 KD</b>	<b>30 September 2007 KD</b>
<b>Due from related parties</b>			
Al Andulas Holding Company, Egypt	103,205	90,011	141,821
Al Andulas Holding Company, Lebanon	-	240,232	138,616
Al Malee Educational Company, KSA	715,379	29,561	4,942
Due from shareholders	13,962	13,962	-
<b>Investment in associate</b>	45,941,645	44,269,712	31,765,015
<b>Due to related parties</b>			
Payable on acquisition of associate companies	17,115,756	10,978,142	31,265,448
<b>Transactions</b>			
Tuition fees	-	-	4,330
Share of profit from associate	2,027,892	767,280	80,899
<b>Key management compensation</b>			
Salaries	96,063	384,251	10,050
Bonuses and allowances	11,778	47,108	15,000

These transactions are subject to the approval of the shareholders at the annual general assembly meeting.

Due from / to related parties does not bear any interest and have no fixed maturity date.

**13. Financial risk management**

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 30 June 2008.

**14. Contingent liabilities**

The Group was contingently liable in respect of bank guarantees for KD Nil at the end of the three months 30 September 2008 (30 June 2008: KD Nil and 30 September 2007: KD 217,504).

**Nafais Holding Company K.S.C. (Closed)  
and its Subsidiaries  
State of Kuwait**

**Notes to the condensed consolidated interim financial information (Unaudited)  
*for the three months ended 30 September 2008***

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**15. Comparative figures**

Where necessary, certain comparative figures were reclassified to conform to current period financial information presentation.