



*Another* YEAR OF CONTINUOUS ACHIEVEMENTS



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

وَقُلِ اعْمَلُوا فَسَيَرَى اللَّهُ عَمَلَكُمْ وَرَسُولُهُ وَالْمُؤْمِنُونَ

صَدَقَ اللَّهُ الْعَظِيمِ

سورة التوبة (آية 105)

In The Name of Allah, The Most Gracious, The Most Merciful

**“AND SAY, WORK AND GOD AND HIS MESSENGER AND BELIEVERS WILL SEE YOUR WORK.”**

The Holy Qu'ran, Altawba (105)



HIS HIGHNESS  
**Sheikh Nawaf Al-Ahmad  
Al-Jaber Al-Sabah**  
CROWN PRINCE  
OF THE STATE OF KUWAIT



HIS HIGHNESS  
**Sheikh Sabah Al-Ahmad  
Al-Jaber Al-Sabah**  
AMIR  
OF THE STATE OF KUWAIT



HIS HIGHNESS  
**Sheikh Naser Al-Mohammad  
Al-Ahmad Al-Sabah**  
PRIME MINISTER  
OF THE STATE OF KUWAIT



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# Board OF DIRECTORS



**Adnan A. Al-Musallam**  
CHAIRMAN & MANAGING DIRECTOR



**Omar Suleiman Al-Kazi**  
VICE CHAIRMAN



**Rezam M. Al-Roumi**  
BOARD MEMBER



**Adel M. Behbehani**  
BOARD MEMBER



**Adnan Abdulwahab Al Nisif**  
BOARD MEMBER



**Ghanem Al-Shaheen  
Al-Ghanem**  
BOARD MEMBER



**Mohammad N. Al-Sayer**  
BOARD MEMBER

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# Shari'ah SUPERVISORY BOARD



**sheikh Dr. Ahmad Bazie Al-Yaseen**  
CHAIRMAN



**Sheikh  
Dr. Khalid M. Al Mathkour**  
BOARD MEMBER



**sheikh  
Dr. Mohammad Fawzi Faidullah**  
BOARD MEMBER



**sheikh**  
**Dr. Ajeel Jasem Al-Nashmi**  
BOARD MEMBER



**sheikh**  
**Dr. Esam Khalaf Al-Enezi**  
BOARD MEMBER

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**Sheikh Dr. Ahmad Bazie Al-Yaseen**  
CHAIRMAN



**Sheikh Dr. Khalid M. Al Mathkour**  
BOARD MEMBER



**Sheikh Dr. Ajeel Jasem Al-Nashmi**  
BOARD MEMBER



**Sheikh Dr. Mohammad Fawzi Faidullah**  
BOARD MEMBER



**Sheikh Dr. Esam Khalaf Al-Enezi**  
BOARD MEMBER





*Chairman's* MESSAGE

**IN THE NAME OF ALLAH, MOST GRACIOUS, MOST MERCIFUL. THANKS BE TO ALLAH, LORD OF ALL BEINGS, AND PEACE BE UPON PROPHET MOHAMMED, HIS FAMILY, COMPANIONS AND FOLLOWERS TILL THE DAY OF JUDGMENT.**

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### **HONORABLE SHAREHOLDERS,**

Peace be upon you.

On behalf of myself and my fellow Board of Directors, I'm honored to welcome you and pleased to present to you the company's 12th annual report and the results of your company, Investment Dar, for the year ended 31 December 2007, highlighting the most significant accomplishments and achievements of Investment Dar for the last two years and looking forward to a new year of continued success and prosperity.

### **ESTEEMED SHAREHOLDERS,**

The year 2007 represents a success story and landmark, adding to the company's prosperous history of achievement. Investment Dar has become a global company whose reputation and operational performance have crossed all local and regional boundaries and which has taken its rightful place in the prestigious global markets. The achievements of Investment Dar in 2007 have helped solidify a foundation from which to set off to global horizons with a new ideology to achieve even more with flexibility and ease.

The positive economic environment witnessed by Kuwait, in particular, and the region in general, and the growth and prosperity witnessed by the Islamic finance sector were the main pillars of success. However, we must point out that the excellent results achieved by Investment Dar were not mere coincidence or just an outcome of the positive results witnessed by the Kuwaiti and regional markets. In fact, our results have emanated from the well-studied and clear expansion policy approved by the board that is based primarily on the diversification of revenue sources and secure growth far away from market fluctuation risks.

The year 2007 was a distinguished year in terms of the remarkable financial results realized through the outstanding performance of Investment Dar. The company's net annual profit marked remarkable growth during 2007, reaching KD 126 million, compared with KD 92 million for 2006, an increase of 37%. Share profitability increased to 166.53 fils for 2007, compared with 138.47 fils for the preceding year. Share book value for 2007 rose to 487.6 fils, compared with 435.4 fils for the preceding year, thus realizing 12% growth.

Most of the company's profitability indicators and all financial indicators recorded exceptional improvement during 2007, contributing to the company's creditworthiness. The company's total assets increased by 21%, or KD 1.060 billion, to reach KD 1.282 billion for the year.

Total shareholders' equity recorded another increase of 21% to reach KD 327.232 million, compared with KD 309.140 million for 2006. Meanwhile, the company's revenue growth amounted to KD 220.345 million, compared with KD 162.573 million for the year ended 2006, a rise of 36%.

The Dar realized remarkable returns for its shareholders during 2007, as the return on equity approximated 36.9%, while the return on assets was around 10.7%, i.e., the highest ratios ever achieved by the investment company. Assets increased by 21%, while shareholders equity grew by 20%.

Accordingly, the Board of Directors recommended dividends for the year ended 31 December 2007 to be distributed as follows: Bonus shares of 25%, compared with 7.5% last year, and

cash dividends of 70%, compared with 50% last year, to shareholders in the company's register as of the date of the general assembly meeting, subject to the approval of the general assembly and the concerned authorities.

The strong and steady growth of Investment Dar's profits has validated the company's positive developments and the sound investment resolutions made by management in 2007, whether in regard to investment of all types or opportunities taken or exited. It should be noted that Investment Dar exited investment worth KD 200 million in 2007.

The Dar's achievements in 2007 and the previous years are the result of the competitive teamwork of our highly qualified staff as well as our keen identification of lucrative investment opportunities and timely decisions.

The most notable achievement in 2007 was the acquisition of the prestigious UK-based car company Aston Martin by a consortium led by the Dar. The deal attracted worldwide attention, with the Dar clinching the lion's share in tough competition with regional and international companies for the acquisition worth GBP 479 million. The deal was unique in that it was the first deal to use Islamic finance for such a major acquisition in the UK. This helped the Dar and its subsidiaries win the trust of international establishments, which later expressed their desire to enter into partnerships with the Dar.

The track record of the UK company is excellent, recording high profits last year, which was also the third straight year of drastic growth. The Aston Martin brand is in huge demand on the world market and the Dar has great plans ahead for this exciting car.

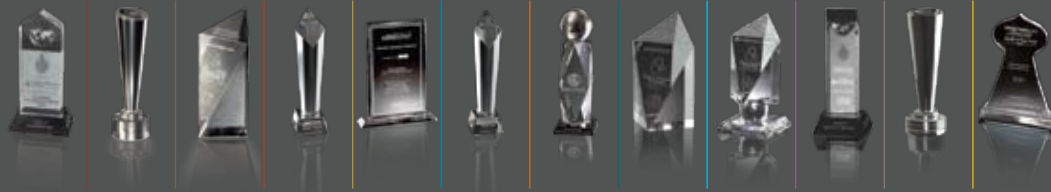
The Investment Dar made great strides in the finance and banking sectors last year in response to rapid developments in these fields. The opening of the Investment Dar Bank in the Kingdom of Bahrain reflects the company's ambitions for expansion in the Gulf and the Arab world at large. The Dar will play a major role in the bank's expansion of its business in this promising sector.

Fully appreciating the latent opportunities for growth in this sector, the Dar finalized the subscription of the 100% capital increase in Bahrain Islamic Bank. The Dar owns 40% of the capital of the bank, amounting to KD 26 million.

The Dar now owns 20% of the total capital of Boubyan Bank, following the official approval of the Central Bank. This lends strong support to our presence in the Kuwaiti banking sector. We will exert our best efforts to support this investment and add our expertise to it, just as we do with all of our successful investments.

As for the Dar's expansion into the regional financial sector, there are many projects in the pipeline that are due soon. The Dar is in expansion mode internationally as well, with the recent establishment of an investment bank in the UK, where plans have already been made to ensure strong growth into the future. The bank employs quality talent and has set up an official desk for the launch of Islamic financial and banking services in the UK.

In addition to the banking sector, The Dar witnessed a spurt of activities in other sectors, such as the insurance sector, through the representative presence of WETHAQ Takaful Insurance, which has started to expand.



CTION THE BEST ISLAMIC FINANCE HOUSE INVESTMENT COMPANY OF THE YEAR INVESTMENT BANK OF THE YEAR ACHIEVEMENT RECOGNITION AWARD INDUSTRY LEADERSHIP AWARD

In addition to well-planned Dar expansions during 2006 in the UK, United Arab Emirates, the Kingdom of Bahrain, the Kingdom of Saudi Arabia, Qatar, Egypt and Syria, our subsidiaries and affiliates made significant progress in terms of expansion in promising regional markets, following their success in strengthening their positions in local markets, including Wared Lease & Finance Co. and Credit Rating & Collection Co.

In the real estate sector, the Dar owns several properties in strategic locations in the heart of the Kuwaiti capital and its suburbs. The Dar is also a shareholder in several real estate companies inside and outside Kuwait: Oqyana Real Estate Co., Manazel Holding Co., Khabari Holding Co., Al-Dar National Real Estate Co. and Bilaad in the Kingdom of Bahrain.

Investment Dar's accomplishments and achievements during the year were crowned with regional and global recognition by highly reputable organizations. The Dar has proven its distinguished performance through the 12 international distinction awards that it reaped for its outstanding performance in 2007.

As we review the company's most significant achievements in 2007, we reiterate our compliance with the principles of Islam and Investment Dar management's compliance with the Shariah Committee's resolutions and instructions in accordance with Shariah principles.

The Dar has played a vital part in providing continuous support to various social causes, based on its belief in the significance of the role that national companies must play to support national creativity and production at all levels. The Dar provides an added value to society on behalf of its shareholders through the implementation of Zakat funds in support of individuals and charity institutions.

I would like to recognize the board's willingness and persistence in continuing our journey of success and distinction. We still see many opportunities in local and global markets that we intend to take advantage of in the best possible manner to strengthen our leading position and to continue to support our subsidiaries and affiliates.

On behalf of myself, fellow board members of Investment Dar and its executive management, I would like to express our sincere thanks and appreciation to His Highness, The Amir of Kuwait, Sheikh/ Sabah Al-Ahmed Al-Jaber Al-Sabah and His Highness The Crown Prince and Chief Minister and the wise government for their continuous encouragement and support to the private sector in general and the efforts of Islamic financial institutions in particular.

Finally, I would like to thank the members of the Shariah Committee, members of the Board of Directors and the executive management, shareholders and customers for their valuable efforts to achieve the company's objectives and reach the distinguished position that it currently enjoys. Thank you.

**Abdul-Qader Al-Mussallam**

CHAIRMAN & MANAGING DIRECTOR





## NET PROFIT

**125.9**

Million KD

## EARNINGS PER SHARE (EPS)

**166.5**

Fils

## SHARE BOOK VALUE

**487.6**

Fils

## TOTAL ASSETS

**1.282**

Million KD

## TOTAL SHAREHOLDERS' EQUITY

**372.2**

Million KD

## TOTAL REVENUES

**220.3**

Million KD

# Geographical DISTRIBUTION OF INVESTMENTS



United Kingdom

## Board OF DIRECTORS' REPORT

### PREFACE

Over 13 years, The Investment Dar has achieved much success and scored many accomplishments. The year 2007 was a very special year for the company's progress, particularly in its success in penetrating local, regional and international markets. This development, along with the distinctive financial results that have distinguished Investment Dar among its competitors, has attracted the attention and respect of experts and investment advisors.

This success was a result of focused efforts with numerous facets, such as stable and clear vision, well thought-out strategy in creating new opportunities, quick and accurate decision making, professional and dedicated human resources, and, of course, understanding of shareholders' expectations. In spite of all these accomplishments, we still have a lot of work to do and many more achievements in store with which to dazzle the investment world. But now is the time to recognize and applaud all the efforts that have contributed to these achievements.



## 2007 INVESTMENT DAR FINANCIAL RESULTS

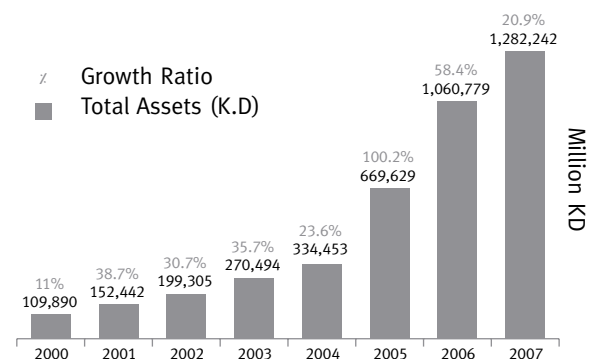
The economies of Kuwait and the Gulf Cooperation Countries have seen an especially prosperous year that emphasized investment and economic reform and contributed widely to developing the economic environment. Under these positive conditions, Investment Dar has earned a distinctive position on the local, regional and international investment map. That has encouraged us to continue in achieving the very best results and profits for our shareholders.

In 2007, Investment Dar kept its positive position and steadfastly developed its assets, focusing on diversifying its activities in local, regional and international markets as well as in its main income sources, with limited risks, to create operating profit for the company. So far,

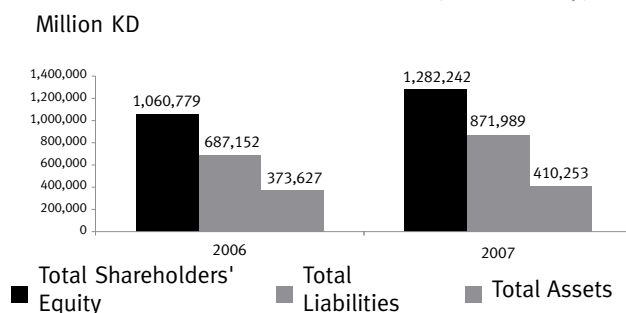
Investment Dar management has maintained its assets' value at more than KD 1 billion for more than two years, to reach KD1.282 billion in 2007, compared with KD1.061 billion in 2006. This means that management increased the assets by KD 221.5 million to achieve growth of around 21%.

The balance sheet figures indicate that Investment Dar also continued the rise of its shareholders' equity from past years. Crossing over the limit of KD 370 million for the first time, Group holding Company shareholders' equity reached KD 372 million, compared with KD 309 million in 2006, an increase of around 20%.

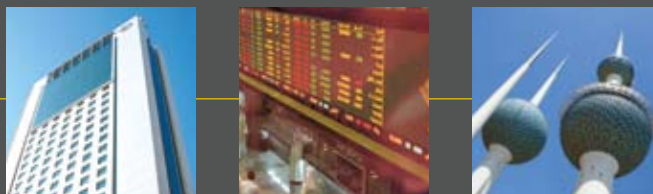
### Evolution of TID Assets Performance (2000 - 2007)



### Evolution of TID Financial Position (2006 - 2007)



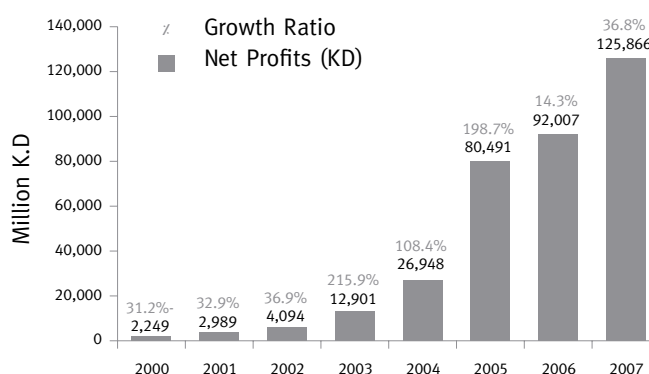
Investment Dar achieved rewarding net profit at the end of 2007; for the first time, the net profit rose above KD 100 million to reach KD 126 million (after deducting minority interests), compared with KD 92 million in 2006, a boost of 37%. This increase reflects the relentlessly



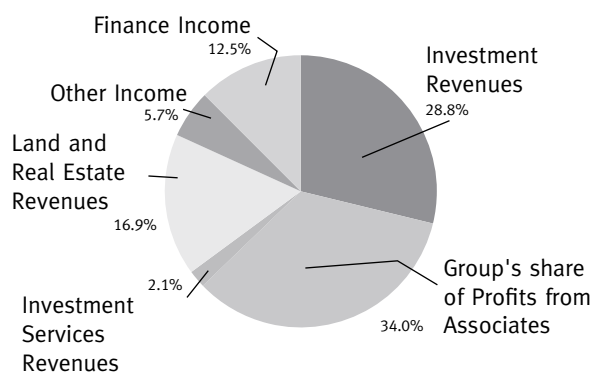
upward direction of company profits, in accordance with the management plan. The total net profit from the inception of the company up to the end of 2007 reached KD 347,545 million. The main driver behind the rising profits in 2007 was the steady development of the company's operating income, which enhanced most of the company's indicators that contributed to an increase in

earnings per share of 20%. EPS reached Kuwaiti Fils 166.5, compared with Kuwaiti Fils 138.5 in 2006. This is the highest ever since the company was established.

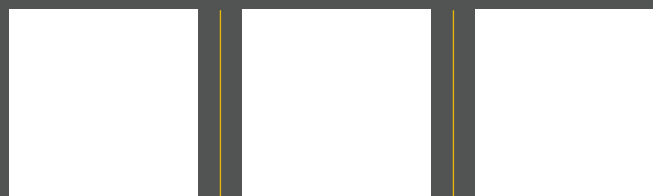
The income statement also shows a rise in operating income from KD 163 million in 2006 to KD 220 million in 2007, an increase of 36%. This reflects the company's ability to implement a very wide-ranging strategy that enhances investment activities and operating assets while increasing profits and operating income. All of this resulted in the net profit margin ratio reaching its highest level, 57.1%, at the end of 2007, compared with 56.6% in 2006. This is considered a very high ratio for company performance in comparison with Investment Dar's peer Islamic and conventional institutions.



#### SEGMENT DISTRIBUTION OF TID REVENUES 2007



The most significant item in the company income statement was the income from associate companies, which made KD 75 million, equaling 34% of total company income, an astronomical rise of 867% compared with 2006. Following right behind was investment income, which reached KD 63.4 and counted for 29% of the total company income, an increase of 74% compared with 2006. Both these elements contributed to the marked improvement of company income and profit levels.

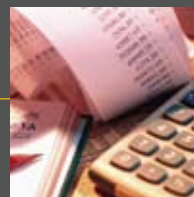
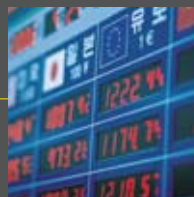


## DISTINCTIVE RETURNS

Investment Dar's sound strategy and ambitious plans came together to result in high achievement and excellent indicators for 2007. These returns come from achieving regular net profits continually over the last 13 years, with the best results showing in the last few years. The company's net profit growth rate was 37%.

Return on Capital (ROC) charted bold development and reached new heights as it increased to 165%, rising from 130% in 2006, a gain of 26.9%. It is worth mentioning that all profit figures and their indicators recorded positive performance and ratios compared with other investment companies on the Kuwait stock market, demonstrating that Investment Dar is still holding its premier position among both Islamic and conventional investment companies regionally in Kuwait and among the Arab countries.

Returns Ratios Highlights	2000	2001	2002	2003	2004	2005	2006	2007
Return on Assets (ROA)	2.0%	2.3%	2.3%	5.5%	8.9%	16.0%	10.6%	10.7%
Return on Equity (ROE)	7.0%	8.9%	11.5%	24.6%	30.1%	55.7%	37.9%	36.9%
Return on Capital (ROC)	9.9%	13.1%	16.8%	36.4%	53.1%	158.7%	129.6%	164.9%
Share performance Highlights	2000	2001	2002	2003	2004	2005	2006	2007
Earning Per Share (EPS) Fils	10.0	12.3	15.3	33.1	55.5	124.6	138.5	166.5
Share Book Value (BV) Fils	148.6	147.3	154.6	189.9	220.4	349.0	435.4	487.6



We cannot help but take pride in these financial results and the growth in all our primary activities, which has been accomplished with God's help and thanks to Investment Dar's comprehensive policies and precisely planned tactics. These have cultivated distinctive financial returns and excellent net profits in spite of up-and-down market movements. Investment Dar's strong financial position, high quality investments, distinct strategy in risk management and diversified income bases which are constants stable and sustainable. These bases keep the management in a better position to utilize the operating activities profit.

We are also proud of achieving uninterrupted and steady growth in net profits for each year over the last 13 years and we attribute this to efficiency and strong integration and teamwork between our staff and top management, as well as the trust and sharing of our shareholders and customers. Of course, we cannot ignore the outstanding efforts to maintain a transparent accounting and financial practices, which have earned the highest respect.

During 2007, Investment Dar continued to employ its strategy and work protocol, which concentrate on diversifying company assets by expanding in two dimensions. The first dimension involves geographical spread and penetrating new markets in regional countries and in the wider world. The second is expansion in the investment sector, spreading out our income sources over more than one market or one geographical region for a high level of success in risk management.

This complete strategy has been overwhelmingly successful in numerous important economic sectors and has created investment opportunities to boost the steady growth of our operating profit. At the same time, we are still looking forward for steadily better results with our strategy to expand on the local, regional and international levels.

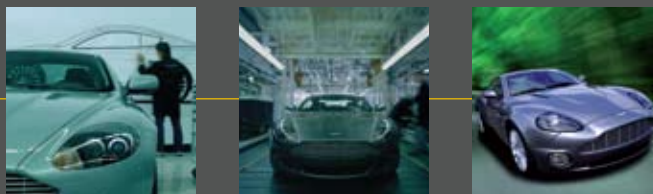
It is not only Investment Dar Group that has harvested these fruits from its initiatives, creation and innovation, but the whole Islamic financial industry has benefited with qualitative development. We promise to continue these tactics and initiatives to create new products and offer quality investment opportunities.











### AUSTON MARTIN DEAL OF THE YEAR

The most important achievement for Investment Dar in 2007, in accordance with its expansion strategy of sector, geographical and income-source diversification, was its success in leading a consortium with its allies to buy a large and influential share in Aston Martin Legonda Group Limited, in a deal with a total value of £479 million through a new company, Primoshaven Limited, which became Aston Martin Investment Limited. The company's future goals are to reap additional value from the Aston Martin trademark, achieve steady growth of the company and its profits and introduce new products to international markets. This deal is considered the first of its kind in Britain in which such a large asset was purchased through Islamic finance, and of course, there was high competition for the deal hunting.

### ASTON MARTIN HAS MANY INVESTMENT ADVANTAGES:

- Exclusive, distinctive trademark has its own luxurious style and international fame.
- Veteran experience and rich history of 94 years of performance and technique have established a successful trademark.
- A positive market with steady growth and demand for luxury sports cars in spite of environmental restraints.
- Company income can be readily enhanced by developing a distribution and production network as well as additions (accessories) related to the trademark.
- Long-run growth can be achieved with modernization of products and development of new designs (including production of the new high-performance Aston Martin four-door car).
- The VH (vertical/horizontal) frame, which can change in length and width, offers efficiency and flexibility in manufacturing production to cover increase in demand.

In its short period of owning Aston Martin, Investment Dar and its partners have succeeded in converting the company's financials to be compliant with Islamic shariah. Investment Dar has also succeeded in launching the design studio for Aston Martin. Of course, this is very important for a company such as Aston Martin in order to create its designs, and this was a valuable development for the company.





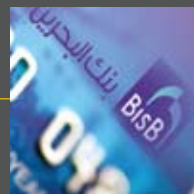
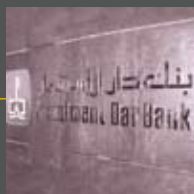
## THE BANKING SECTOR

The year 2007 brought many accomplishments and unique opportunities in the banking sector, one of the most vital areas for Investment Dar integrated investments. Investment Dar enhanced its presence in the banking sector with the foundation of new banks in progressive markets, Al Sham Bank in Syria and Investment Dar Bank in the Kingdom of Bahrain. The company also seeks to set up a bank in London, acquired new shares in Bahrain Islamic Bank and owned influential shares in Bobbyan Bank.

Investment Dar, with its investment institutions well-known in the Islamic investment and banking world, decided to set up Al Sham bank, with capital of \$100 million, to be the first Islamic bank in Syria established by Kuwaiti companies. The bank offers a range of banking services to its customers (Retail, Corporate in all areas of banking).

Although the bank is newly established, it has scored visible success that exceeds all expectations in the Syrian banking market. The bank has been able to implement operational achievements and attract a wide range of customers in a short time. It has also started financing a number of progressive projects in the Syrian economic system. And there are still many chances for growth and expansion by increasing market share, as this is the first Islamic bank in Syria and it is expected to receive close attention from many customers who are interested in Islamic banking services. We expect the bank to help the Islamic financial industry in Syria take a leap ahead.

In Bahrain, Investment Dar enhanced its investments by founding Investment Dar Bank after gaining final official approval to operate as an Islamic bank operating according to Shariah. Its paid-up capital is \$200 million and the licensed capital is \$1 billion. This investment in the Kingdom of Bahrain reflects our geographical expansion strategy. Investment Dar possesses around 40% of the bank's shares. Investment Dar Bank will concentrate on deals in investments and offer international-level services, as opposed to Bahrain Islamic Bank, which is considered a commercial bank with plans to focus on attaining the service level required to become international.

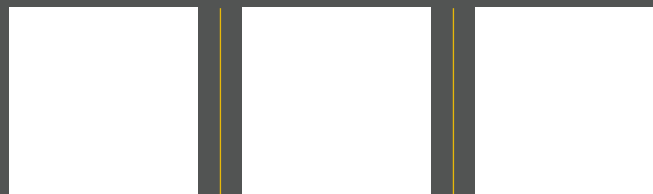


Investment Dar and its subsidiaries succeeded in closing a subscription for a capital increase of 100% in Bahrain Islamic Bank. Investment Dar bought shares for KD 26 million, equaling 40% of the bank's capital. The ambitious plan set by the board of directors of the bank aims to generate rewarding returns by end of 2008.

Investment Dar also possessed around 20% of Bobbyan Bank capital last year, according to an agreement with the Central Bank of Kuwait. This fit in to Investment Dar's strategy of strengthening its presence in the Kuwaiti banking sector.

Investment Dar is also seeking to set up an Islamic bank in London, part of its expansion strategy to offer consultancy services to Muslim investors in Britain and take advantage of the progressive opportunities in the UK, which is considered the most important center in the Islamic finance industry in Europe and globally.





### FINANCE AND INVESTMENT SECTOR

2007 offered many opportunities and achievements in the finance and investment sector for Investment Dar. These opportunities were enhanced by the flourishing economy and steady growth in Kuwait and regional economies. Investment Dar has done well in this environment, as it boosted its presence in this sector in the local, regional and international markets with its group, which included Al Dar Asset Management Co. (Adam), Wared Finance and Investment Co. (Wared), and Saudi Joint Co. (Mushtaraka). At the same time, Investment Dar withdrew from some investments which is valued at around KD 200 million as part of the same strategy.

Investment Dar offers a range of distinctive services in this sector for all customers, individuals and investors, with special elements for businesses, including consumer finance, commercial and corporate finance, direct investment, asset and portfolio management and many other integrated investment services.

In 2007, Investment Dar companies achieved excellent results in the finance and investment sector to become one of leading companies in this field. It was able to increase its assets after strengthening its reputation and position through remarkable performance.

### REAL ESTATE AND INSURANCE SECTORS

Investment Dar made great strides in the field of real Estate development and has become a major player in the region through its participation in several property and real estate projects in Kuwait and the Arabian Gulf. In addition to owning many properties and lands in prime locations in Kuwait city center and its outskirts, Investment Dar has its own shares in a number of real estate companies in Kuwait and abroad such as Oqyana Real Estate Co., Manazel Holding Co., Khabari Holding Co., Al-Dar National Real Estate Co. and Al-Bilad Investment Real Estate Co. in the Kingdom of Bahrain.

Investment Dar bolstered its presence in the Takaful insurance sector to diversify its income sources and complete its customer service structure through its shares in Wethaq Takaful Insurance Co.. This development and the growth of Takaful insurance companies has encouraged Investment Dar to open new markets in other countries such as Egypt.



### MURABAHA FACILITIES

Investment Dar's strong position and reputation have encouraged the largest international financial institutions to offer loans to Investment Dar with better facilities, resulting in collective loan facilities reaching around \$300 million. To make the most of investment opportunities, Investment Dar offered this subscription in the Asian market in 2007. The offer was covered in a very short time by the world's leading financial institutions, in spite of the fluctuating conditions of the market, which, of course, reflects trust in Investment Dar and its performance.

This deal implements Investment Dar's expansion strategy to look in the direction of East Asia, since Europe has become one of the largest international investment groups, with its business covering all economic sectors and geographic areas.

### CORPORATE SOCIAL RESPONSIBILITY

Investment Dar has consistently followed a strategy of involvement with the society that has contributed to its development, using its influence to give back to all kinds of social causes. Investment Dar management will continue to do its best to support all social, community and sports institutions. This comes from Investment Dar's deep belief in its responsibility for its society and those everywhere.

This principle comes from a strong belief in the forgiveness of Islamic law, which encourages social involvement and help for all people through paying Zakat Almal. Over the last 13 years, Investment Dar has spent more than KD 8 million to cultivate philanthropy and human assistance, not only in Kuwait, but also for needs in all countries around the world.

Zakat Almal was distributed to many philanthropic organizations, including Bayt Alzakah (Zakat House), Sick Assistance Fund, Bashayer Elkher and many other institutions. Outside Kuwait, Investment Dar contributed to the Corporate Helping Community, International Islamic Philanthropy Institution, Direct Help Community and African Muslim Community.

Investment Dar's social principles included contributing to the cultivation of local and international conferences, seminars and exhibitions both locally and regionally, in addition to supporting scientific activities, sports activities, social activities and others.

2007  
FINANCE AWARDS  
with IFC  
Most Innovative  
Financing Transaction  
Investment Dar  
£ 459 million  
Martin Acquisition  
ICG



الدائرة الاقتصادية الخليجية  
GCC Economic Awards

AL DAR INVESTMENT  
GCC Economic Leader Award - Kuwait



الدائرة الاقتصادية الخليجية  
GCC Economic Awards  
ADAN ABULQADER AL MUSALLAM  
Islamic Business & Finance  
AWARDS 2007  
CPI FINANCIAL

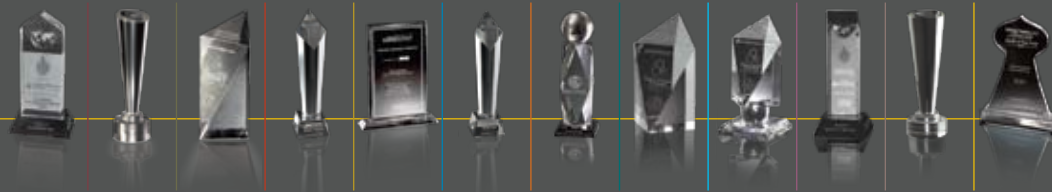


الدائرة الاقتصادية الخليجية  
GCC Economic Awards  
1st Annual  
THE WORLD ISLAMIC  
FINANCE & INVESTMENT  
CONFERENCE  
4 - 5 March 2007, Kuwait  
The WIFIC  
Recognition Award  
2007

AWARDED TO  
INVESTMENT DAR

الدائرة الاقتصادية الخليجية  
GCC Economic Awards  
Co-vened under the Patronage of  
HH Shaikh Khalifa Bin Salman Al Khalifa,  
The Prime Minister of the Kingdom of Bahrain  
14th Annual  
THE WORLD ISLAMIC  
BANKING CONFERENCE  
9-10 December 2007, Kingdom of Bahrain  
The Industry  
Leadership  
Award 2007

AWARDED TO  
Adnan A. Al Musallam



CTION THE BEST ISLAMIC FINANCE HOUSE INVESTMENT COMPANY OF THE YEAR INVESTMENT BANK OF THE YEAR ACHIEVEMENT RECOGNITION AWARD INDUSTRY LEADERSHIP AWARD

### AWARDS AND INTERNATIONAL APPRECIATION

Investment Dar's achievements over the past years have been crowned by international and regional recognition from independent organizations, which have validated Investment Dar's success with several prizes in 2007, including:

- Deal of the Year 2007- UK, Islamic Finance News Awards 2007
- Best Islamic Investment House – Islamic Business and Finance Awards 2007 (CPI)
- Lifetime Achievement Award – Islamic Business and Finance 2007 (CPI).
- The Best Islamic Finance House Award – Banker Middle East Industry Awards 2007 (CPI).
- The Industry Leadership Award 2007 – The World Islamic Banking Conference 2007
- Achievement Recognition Award – World Islamic Finance & Investment Conference (WIFIC)
- Investment Company of the Year Award – Arabian Business Achievement Awards 2007 (ITP)
- Investment Bank of the Year – Arabian Business Achievement Awards 2007 (ITP)
- Best Investment Company of the Year - Middle East Awards, World Finance First Annual Banking Awards 2007
- Best Finance Deal Worldwide – Islamic Finance Awards, World Finance First Annual Banking Awards 2007
- GCC Economic Leader Award – Daramatix Awards
- Most Innovative Islamic Financing Transaction Award – Islamic Finance Awards 2007, London Sukuk Summit in association with KPMG



### NATIONAL LABOUR SUPPORT

Investment Dar has not forgotten its resolve to develop national human resources and has implemented an unwavering strategy that has concentrated on giving Kuwaiti youth the opportunity to participate in the private sector. This is in addition to offering training programs in and out of Kuwait to help youth develop their skills. The result should be an increase in the qualification level of the country, which should profit the company and Kuwaiti society.

Investment Dar is a gathering of a group of subsidiary and associate companies operating inside and outside Kuwait; in the Middle East and Europe. Investment Dar group of companies are working in a wide spectrum of business sectors including investment, finance, banking, real estate, insurance, logistics and services and other important sectors, and this has allowed Investment Dar to employ Kuwaiti human resources to participate in the private sector to address the problem of unemployment and help governmental organizations.

In 2007, Investment Dar offered high-level educational and training programs for all levels of workers to help develop their qualifications.

### COMPLIANCE WITH ISLAMIC SHARIAH

Year after year, in accomplishing these achievements, Investment Dar has adhered to noble principles of Islamic Shariah, which point the way to Halal profits. That has enabled Investment Dar to increase its capital to KD 15.8 million to become one of the largest Kuwaiti companies, also holding the prestigious position of the largest Islamic company in the investment sector in the GCC. We can't ignore that Investment Dar's commitment to Islamic principles started right from its beginning 13 years ago.

