

Auditors Report

Abdel Latif, El- Tayeb & Partners
Certified Accountants & Auditors
Agents in Sudan for (KPMG)
Building No. 337, Square 56, Arkaweet

Khartoum - SUDAN
Partners:P.O.Box:731.
Tel: +249-183-238889-238833-238807
Fax: 238717
E-Mail: abdellatifhassan@kpmg.com

Abdellatif Hassan
El-Tayeb Mohamed Fadlallah
Bushra Abdel Rahman

Khartoum, 26/02/2008
Messrs/Faisal Islamic Bank (Sudan).

Subject: (Auditors Report)

We have audited the financial statements of Messers Faisal Islamic Bank for the financial year, ended 31/12/2007 (on pages (2) to (5)), which have been prepared in accordance with the historical cost bases and the standard accounting policies presented on page (6).

Responsibilities of Auditors and Bank management:

Faisal Islamic Bank management is responsible of preparation of the Bank financial statements. Our responsibility is to formulate an independent opinion based on our audit for these financial statements and report our opinion to you. Our audit is conducted in accordance with auditing standards and it includes examination, on a test bases, of evidence relevant to the amounts and disclosures in the financial statements, including the accounting polices that suit the Bank situation and applied on similar bases, investigating it in full.

Basis for opinion:

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the preparation of information in the financial statements.

Opinion:

In our opinions, the financial statements, reflect a true and fair view of the financial position of Faisal Islamic Bank, Sudan, as at 31/12/2007. and of its profits(losses) for the year then ended and have been properly prepared in accordance with the laws.



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