

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
	:	
Arcapita Bank B.S.C.(c),	:	Case No: 12-11076 (SHL)
	:	
Debtor.	:	
	X	

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S ADDRESS: Arcapita Bank B.S.C.(c)
 Arcapita Building, Bahrain Bay
 P.O. Box 1406, Manama
 Kingdom of Bahrain
 Telephone: +973 17218333
 Facsimile: +973 17217555

DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
 Craig H. Millet (admitted pro hac vice)
 Janet M. Weiss (JW-5460)
 Matthew K. Kelsey (MK-3137)
 GIBSON, DUNN & CRUTCHER LLP
 200 Park Avenue
 New York, New York 10166-0193
 Telephone: (212) 351-4000
 Facsimile: (212) 351-4035

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal
Essa Zainal
Head of Financial Control
Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

Federal Tax I.D. # N/A

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)	x	
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professionals	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

Federal Tax I.D. # N/A

General Note:

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply in all material respects with generally accepted accounting principles ("GAAP") in the United States ("U.S."). In certain instances, accounting principles or concepts, specific to the region (e.g., Murabaha) are used.

The unaudited financial statements have been derived from the books and records of Arcapita Bank B.S.C.(c) (the "Debtor"). This information, however has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. or other GAAP, and upon application of such procedures (e.g., asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes normal recurring adjustments but does not include all adjustments that would typically be made for financial information in accordance with U.S. or other regional GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtor in the future.

re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
(in US Dollar millions)

Bank Accounts	Currency	Opening balance as at 06/01/2013	Receipts	Transfers	Disbursements	FX Fluctuation	Closing balance as at 06/30/2013
Operating Accounts							
JP Morgan Chase, New York	US\$	\$ 17.1	\$ 17.1	\$ (3.9)	\$ (7.2)	\$ -	\$ 23.1
JP Morgan Chase, London	€	0.2	-	-	(0.2)	0.0	0.0
JP Morgan Chase, London	£	3.0	-	-	(0.3)	0.0	2.7
JP Morgan Chase, London	¥	0.0	-	-	-	0.0	0.0
Arab Banking Corporation	US\$	0.1	0.0	-	(0.0)	-	0.1
Bank of Bahrain & Kuwait	BD	-	-	-	-	-	-
Bank of Bahrain & Kuwait	US\$	-	-	-	-	-	-
National Bank of Bahrain	BD	0.0	-	-	-	-	0.0
National Bank of Bahrain	US\$	-	-	-	-	-	-
Bahrain Islamic Bank	BD	0.1	0.0	2.6	(1.8)	-	0.9
Bahrain Islamic Bank	US\$	0.0	-	-	-	-	0.0
DBS Bank Ltd	S\$	0.1	-	-	(0.0)	(0.0)	0.1
Standard Chartered Bank	US\$	-	-	-	-	-	-
Standard Chartered Bank	£	0.0	-	-	-	(0.0)	(0.0)
Standard Chartered Bank	SGD	-	-	-	-	-	-
Standard Bank PLN	PLN	(0.0)	0.0	-	-	0.0	0.0
Standard Bank SGD	S\$	-	-	-	-	-	-
Subtotal Operating Accounts (book balances)		\$ 20.8	\$ 17.1	\$ (1.3)	\$ (9.5)	\$ 0.0	\$ 27.1
Placements							
Tadhamon Capital B.S.C.(c)	US\$	\$ 18.6	\$ -	\$ -	\$ -	\$ -	\$ 18.6
Bahrain Islamic Bank BSC	US\$	10.0	-	-	-	-	10.0
Al Baraka Islamic Bank BSC (EC)	US\$	5.0	-	-	-	-	5.0
Subtotal Placements		\$ 33.6	\$ -	\$ -	\$ -	\$ -	\$ 33.6
Total balances with banks (book balance)		\$ 54.4	\$ 17.1	\$ (1.3)	\$ (9.5)	\$ 0.0	\$ 60.8

Notes:

1. Receipts of \$17.1M related to exits proceeds from Oman Logistics.
2. Cash Transfers include: \$2.6M transferred between Arcapita Bank B.S.C.(c)'s own bank accounts; & \$1.3M transferred from Arcapita Bank B.S.C.(c) to its various subsidiaries to cover operating expenses.
3. Disbursements include: \$2.9M cash transfer to Falcon (tax refund money); \$2.8M restructuring professional fees; approx. \$2.2M staff & G&A expenses; \$664k various deal funding (US Res Dev II \$410k; AEID II \$182k; & CEPL \$72k); \$500k SCB monthly murabahas payment; \$262k KEIP/severance; & \$222k SCB related legal expenses.
4. Local currency figures have been converted to US dollars using exchange rate prevailing on the transaction date.

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

Continuation Sheet for MOR-1

Bank Name	Bank Balance	Deposits & Transfers in Transit	O/S, Bank Service Charges, Adjustments to GL	Other Reconciling Items	GL Balance
Operating Accounts					
JP Morgan Chase, New York	23.1	-	-	-	23.1
JP Morgan Chase, London	0.0	-	-	-	0.0
JP Morgan Chase, London	2.8	-	-	-	2.8
JP Morgan Chase, London	0.0	-	-	-	0.0
Arab Banking Corporation	0.1	-	-	-	0.1
Bank of Bahrain & Kuwait	0.0	-	-	-	0.0
Bank of Bahrain & Kuwait	-	-	-	-	-
National Bank of Bahrain	0.0	-	-	-	0.0
National Bank of Bahrain	-	-	-	-	-
Bahrain Islamic Bank	0.9	-	(0.1)	-	0.9
Bahrain Islamic Bank	0.0	-	-	-	0.0
DBS Bank Ltd	0.1	-	-	-	0.1
Standard Chartered Bank	-	-	-	-	-
Standard Chartered Bank	-	-	-	-	-
Standard Chartered Bank	-	-	-	-	-
Standard Bank PLN	0.0	-	-	-	0.0
Standard Bank SGD	-	-	-	-	-
Total Cash & Cash Equivalents	\$ 27.2	\$ -	\$ (0.1)	\$ -	\$ 27.1
Placements					
Tadhamon Capital B.S.C.(c)	\$ 18.6	\$ -	\$ -	\$ -	\$ 18.6
Bahrain Islamic Bank BSC	10.0	-	-	-	10.0
AlBaraka Islamic Bank BSC (EC)	5.0	-	-	-	5.0
Subtotal Placements	\$ 33.6	\$ -	\$ -	\$ -	\$ 33.6
Total Balances with Bank	\$ 60.8	\$ -	\$ (0.1)	\$ -	\$ 60.7

Notes:

1. Due to the voluminous nature of transactions, individual bank statements and details of the cash disbursements journal are not included herein.

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

For the Period
6/1/2013 -6/30/2013

Management Fees	Note 1	\$	66,130
Murabaha Profits from Inter bank Deposits			7,514
Total Income		\$	73,644
Staff compensation and benefits	Note 2	\$	(2,191,911)
General and administration expenses	Note 3		(9,083,101)
Profit expenses from short term deposits	Note 4		(2,318,531)
Total Expenses		\$	(13,593,543)
Net Loss before foreign exchange movements		\$	(13,519,899)
Foreign exchange adjustments	Note 5		1,373,515
Net Loss		\$	(12,146,383)

Notes:

1. Management fee income represents fees charged to Arcapita Group portfolio investment companies.
2. Amount relates to staff benefits paid, accrued or amortization of a prepayment during the period.
3. During the month of June the G&A expense pertains to professional fees and other non-payroll related operational expenses.
4. Includes accrued profits for deposits with Arcapita Bank and balances related to the accrued profit for SCB.
5. Foreign currencies converted to US dollars using exchange rate prevailing on the transaction date.

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

BALANCE SHEET
(in US Dollars)

		<u>06/30/2013</u>
Short term funds	Note 1	70,707,534
Receivables	Note 2	779,611,800
Investment in subsidiaries (at cost)		3,137,667,400
Other Assets	Note 3	7,069,614
TOTAL ASSETS		\$ 3,995,056,348
LIABILITIES		
Due to Financial and other Institutions	Note 4	\$ 112,925
Accrued expenses and other Liabilities		46,851,864
Intercompany payable		29,706,479
TOTAL POST-PETITION LIABILITIES		\$ 76,671,268
Liabilities subject to compromise	Note 5	3,225,972,108
TOTAL LIABILITIES		\$ 3,302,643,377
EQUITY		
Share Capital		\$ 311,256,551
Share Premium		953,986,516
Bank funded stock		(274,151,282)
Reserves		(381,369,034)
Shares pending allotment		83,100,161
TOTAL EQUITY		\$ 692,822,912
TOTAL LIABILITIES AND EQUITY		\$ 3,995,466,289

Notes:

1. Short term funds include cash and cash equivalents and are segregated into sub-categories as follows:

Cash and balances with banks	\$ 27,149,995
Murabaha receivable from financial institutions	43,545,635
Cash and notes (Petty Cash)	11,905
	<u>\$ 70,707,534</u>

2. Receivable balances are segregated into sub-categories as follows:

Intercompany Receivables	\$ 494,527,162
Stock Purchase Plan	106,480,527
Management fees receivable	46,156,283
Receivables & reimbursables from Holding Co.	104,758,639
Deal Companies Loans	13,616,749
Investment Participation Plan (2.1)	7,729,705
Other receivables	6,342,734
	<u>\$ 779,611,800</u>

3. Other assets are primarily comprised of fixed assets totaling approximately \$6.8 million.

4. Balance relates to the accrued profit to be paid to SCB.

5. Relates to pre-petition liabilities, which are subject to change as a result of payments to critical or foreign vendors (in accordance with a Court order), and also because pre-petition invoices continue to be received by the Debtor. See MOR-4 on next page.

STATUS OF POST-PETITION TAXES

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
FICA-Employee				
FICA-Employer				
Unemployment				
Income				
Other:				
Total Federal Taxes				
State and Local				
Withholding				
Sales				
Excise				
Unemployment				
Real Property				
Personal Property				
Other: Income/Franchise				
Total State and Local				
Total Taxes	\$ -	\$ -	\$ -	\$ -

Note:

1. Arcapita Bank B.S.C.(c) is incorporated in the Kingdom of Bahrain, a tax free jurisdiction.

SUMMARY OF PRE-PETITION DEBTS

DESCRIPTION	Total
Murabaha payable	1,863,295,723
Intercompany payable	504,900,272
Payable to portfolio investment companies	454,022,896
Investor deposits (URIA)	320,028,197
Payable to Investors (Special Programs)	31,332,073
Accruals and vendor payables	52,392,948
TOTAL LIABILITIES SUBJECT TO COMPROMISE	3,225,972,108

Note:

1. Arcapita Bank B.S.C.(c) has contingent liabilities which arise from its role as a guarantor for certain portfolio investment companies. These contingent guarantees are not reflected in the balance sheet. Unrestricted investment accounts (URIA) are a form of Islamic customer deposit accounts.
 2. See MOR-3 for unpaid post-petition debts as of June 30, 2013.

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Deal subscription receivable at the beginning of the period	\$ -
Plus: Deal placement during the period	\$ -
Less: Deal placement reversed	\$ -
Less: Amounts collected during the period	\$ -
Less: Amounts written off during the period	\$ -
Foreign exchange movements	
Total Deal Subscription Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	6/30/2013
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 180 days old	-
181+ days old	-
Total Aged Deal Subscription Receivable	-
Other receivable items, net	779,611,800
Total Receivable	779,611,800
Less: Bad Debts (Amount considered uncollectible)	-
Net Receivable	\$ 779,611,800

Notes:

1. See notes on MOR-3 for detailed breakdown.

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal						\$ -
State and Local						-
Other						-
Total Taxes Payable						\$ -

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re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS
(in US dollars)

NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
		\$ 455,972	\$ 7,863,786
TOTAL PAYMENTS TO INSIDERS		\$ 455,972	\$ 7,863,786

Notes:

1. Above schedule illustrates cash payments made to 15 insiders during this time period; includes nothing more than normal-course salary & benefit payments.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
A&M			\$ -	\$ 10,642,590	\$ 1,509,826
FTI			181,236	2,562,011	561,574
Garden City			32,361	57,347	169,411
Garden City - CA			172,075	1,535,976	-
Gibson Dunn			2,215,873	22,846,204	5,819,865
Hassan Radhi			-	39,327	7,466
Houlihan Lokey			166,214	2,431,585	443,010
Other			38,345	427,436	86,308
KPMG - Valuation			-	4,156,794	2,830
KPMG - Tax			-	221,863	10,390
Linklaters			-	456,938	79,236
Milbank			1,452,733	14,504,789	3,696,667
Mourant Ozannes			-	928,218	795,648
Rothschild			-	3,642,958	754,409
Trowers			-	363,772	25,655
Walkers			-	254,429	38,139
E&Y			-	822,769	28,620
King & Spalding			207,363	1,798,216	785,560
TOTAL PAYMENTS TO PROFESSIONALS			\$ 4,466,199	\$ 67,693,223	\$ 14,814,616

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:

- Total Paid To Date reflects payments through 7/6/2013.
- Total Incurred & Unpaid reflects fee app/statement submissions through 7/8/2013.

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
Standard Chartered Bank		\$ 500,098	
TOTAL PAYMENTS		\$ 500,098	\$ -

Notes:

1. \$500k profit payment made to SCB (i.e. Standard Chartered Bank) within this period.

In re Arcapita Bank B.S.C.(c)
Debtor

Case No. 12-11076 (SHL)
Reporting Period: 6/1/2013 -6/30/2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?	X (in accordance with Court Order)	
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X (intercompany)	
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re:	:	Chapter 11
	:	
Arcapita Investment Holdings Limited,	:	Case No: 12-11077 (SHL)
	:	
Debtor.	:	
	X	

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S ADDRESS: Arcapita Investment Holdings Limited
c/o Arcapita Bank B.S.C.(c)
Arcapita Building, Bahrain Bay
P.O. Box 1406, Manama
Kingdom of Bahrain
Telephone: +973 17218333
Facsimile: +973 17217555

DEBTOR'S REGISTERED ADDRESS:
Arcapita Investment Holdings Limited
Boundary Hall, Cricket Square
P.O.Box 1111, Grand Cayman
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Tel: +1 345 949 5122
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DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
Craig H. Millet (admitted pro hac vice)
Janet M. Weiss (JW-5460)
Matthew K. Kelsey (MK-3137)
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
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I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal
Essa Zainal
Head of Financial Control
Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

Federal Tax I.D. # N/A

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Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professionals	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

Federal Tax I.D. # N/A

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In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
(in US Dollar millions)

Bank Accounts	Opening balance as at 06/01/2013	Receipts	Transfers	Disbursements	FX Fluctuation	Closing balance as at 06/30/2013
JP Morgan Chase	0.0	68.4	-	(0.3)	-	68.1
HSBC	2.7	-	-	(0.0)	-	2.7
Total Operating Accounts	2.7	68.4	-	(0.3)	-	70.8

Notes:

1. Receipts include: \$175M DIP proceeds GSI (less Fortress DIP payoff \$106.5M and DIP fees/legal expenses \$3.6M); & \$3.5M proceeds Victory Heights
2. Disbursements include: GSI DIP interest \$0.3M

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

BANK RECONCILIATIONS

(in US Dollar millions)

GL#	Bank Name	Bank Balance	Deposits & Transfers in Transit	O/S, Bank Service Charges, Adjustments to GL	Other Reconciling Items	GL Balance
3-1-301101-111003-0	JP Morgan Chase	68.1	-	-	-	68.1
3-1-1-301101-111228-0	HSBC	2.7	-	-	-	2.7
	Total Cash & Cash Equivalents	70.8	-	-	-	70.8

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

			For the Period
			6/1/2013- 6/30/2013
Capital gain	Note 1	\$	2,308
Total Income		\$	2,308
Profit expenses from short term deposits	Note 2		(4,058,134)
General and administration expenses	Note 3	\$	(866,707)
Other expenses		\$	(371,823)
Total Expenses		\$	(5,296,664)
Net income before Foreign exchange movements		\$	(5,294,356)
Foreign exchange movements	Note 4	\$	1,518,976
Net income		\$	(3,775,379)

Notes:

1. Capital gain income represents gain from exit of deals held by AIHL.
2. Profit expenses from short term deposit relates to accrued profits on DIP financing.
3. G&A expenses largely pertain to Cayman professional fees in connection with advice to PNV (see page 4).
4. Foreign exchange gain primarily relates to the favorable foreign currency movement exchange rates.

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

BALANCE SHEET
(in US Dollars)

		<u>06/30/2013</u>
ASSETS		
Cash and Balances with Bank		\$ 70,776,316
Receivables	Note 1	7,763,029
Investment in Portfolio Companies		527,239,552
Investment in Subsidiaries		2,152,733,059
Intercompany Receivables	Note 2	84,193,455
Other assets		52,899
TOTAL ASSETS		\$ 2,842,758,310
LIABILITIES		
Due to Other Institution	Note 3	175,521,354
Due to Deal companies	Note 4	247,473
Intercompany Payables	Note 5	41,300,886
Other Liabilities	Note 6	258,230
TOTAL POST-PETITION LIABILITIES		\$ 217,327,943
Liabilities Subject to Compromise		456,139,610
TOTAL LIABILITIES		\$ 673,467,553
EQUITY		
Share Capital		\$ 50,000
Share Premium		3,128,946,518
Reserves		(959,705,761)
TOTAL EQUITY		\$ 2,169,290,757
TOTAL EQUITY AND LIABILITIES		\$ 2,842,758,310

Notes:

1. Receivables consist of yield receivable from the underlying investment asset and expense reimbursement receivables from investment structure companies. The majority of these receivables are collectible on exit or disposal of the asset.

2. Intercompany receivables balances are comprised as follows:

Arcapita Bank B.S.C.(c)	82,863,998
Arcapita Industrial Management II Limited	1,325,457
Arcapita Investment Management Limited	4,000
	<u>84,193,455</u>

3. Amount related to the new DIP Facility.

4. Relates to Lusial receipt.

5. Intercompany payables balances are comprised as follows:

Chicago Condominium WCF Limited	18,183,909
Victory Heights WCF Limited	10,064,752
Arcapita Limited	5,523,120
US Senior Living WCF Limited	2,000,000
Arcapita Ventures I WCF Limited	1,933,626
MEDI Limited	1,325,000
Loghomes II WCF Limited	989,190
Condo Conversion WCF Limited	805,317
Aspen Valley Ranch WCF Limited	250,000
Gas WCF Limited	202,827
Arcapita LT Holdings Limited	23,143
	<u>41,300,885</u>

6. Other Liabilities balances are comprised as follows:

Accruals and vendor payables	258,230
	<u>258,230</u>

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

STATUS OF POST-PETITION TAXES

	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Federal				
Withholding				
FICA-Employee				
FICA-Employer				
Unemployment				
Income				
Other: _____				
Total Federal Taxes				
State and Local				
Withholding				
Sales				
Excise				
Unemployment				
Real Property				
Personal Property				
Other: Income/Franchise				
Total State and Local				
Total Taxes	\$ -	\$ -	\$ -	\$ -

Notes:

- Arcapita Investment Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

SUMMARY OF PRE-PETITION DEBTS

DESCRIPTION	Total
AP - Product	-
AP - Legal & Professional Fees	-
AP - Intercompany	456,139,610
TOTAL LIABILITIES SUBJECT TO COMPROMISE	\$ 456,139,610

Notes:

- Arcapita Investment Holdings Limited pre-petition debts comprise largely of its inter-company account with its parent entity Arcapita Bank B.S.C.(c) and are not past due as of the date of reporting. The company also has contingent liabilities which arise from its role as a guarantor of Arcapita Bank B.S.C.(c). These contingent guarantees are not reflected in the balance sheet.

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	
Less: Amounts collected during the period	
Less: Amounts written off during the period	
Less: Amounts reserved during the period	
Change in store accounts receivable, net	
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	6/30/2013
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 120 days old	-
121+ days old	-
Total Aged Accounts Receivable	-
Yield receivables	3,714,080
Expenses reimbursement receivable from Investment structure companies	4,048,949
Total Receivable	7,763,029
Less: Bad Debts (Amount considered uncollectible)	
Net Receivable	\$ 7,763,029

Notes:

1. Receivables consist of yield receivable from underlying investment asset and expense reimbursement receivables from investment structure companies. The majority of these receivable are collectible on exit or disposal of the asset.

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal						\$ -
State and Local						-
Other						
Total Taxes Payable						\$ -

Notes:

1. Arcapita Investment Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
See note below			
TOTAL PAYMENTS TO INSIDERS			

Notes:
1. No payments incurred during this period.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Zolfo Cooper			\$ -	\$ 4,394,121	\$ 3,341,672
Sidley Austin			-	3,633,666	826,072
Campbells			-	444,697	185,956
TOTAL PAYMENTS TO PROFESSIONALS				\$ 8,472,484	\$ 4,353,700

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:
1. Per the Cayman rules, a court order for payment of the legal fees is only required if requested by the creditors committee in the Cayman proceedings of AIHL. Since no such committee exists, there is no court order associated with these payments.
2. Total Paid To Date reflects payments through 7/6/2013.
3. Total Incurred & Unpaid reflects fee app/statement submissions through 7/8/2013.

AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
See note below			
TOTAL PAYMENTS		\$ -	\$ -

Notes:
1. No payments were made to secured creditors within this time period.

In re Arcapita Investment Holdings Limited
Debtor

Case No. 12-11077 (SHL)
Reporting Period: 6/1/2013- 6/30/2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X (Intercompany)	
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re:	:	Chapter 11
	:	
Arcapita LT Holdings Limited,	:	Case No: 12-11078 (SHL)
	:	
Debtor.	:	
	X	

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S ADDRESS: Arcapita LT Holdings Limited
 c/o Arcapita Bank B.S.C.(c)
 Arcapita Building, Bahrain Bay
 P.O. Box 1406, Manama
 Kingdom of Bahrain
 Telephone: +973 17218333
 Facsimile: +973 17217555

DEBTOR'S REGISTERED ADDRESS:
 c/o Arcapita Bank B.S.C.(c)
 Boundary Hall, Cricket Square
 P.O.Box 1111, Grand Cayman
 KY 1-1102, Cayman Islands
 Tel: +1 345 949 5122
 Fax: +1345 949 7920

DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
 Craig H. Millet (admitted pro hac vice)
 Janet M. Weiss (JW-5460)
 Matthew K. Kelsey (MK-3137)
 GIBSON, DUNN & CRUTCHER LLP
 200 Park Avenue
 New York, New York 10166-0193
 Telephone: (212) 351-4000
 Facsimile: (212) 351-4035

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal
Essa Zainal
Head of Financial Control
Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

Federal Tax I.D. # N/A

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1		X
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)		X
Copies of bank statements			X
Cash disbursements journals			X
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			X
Copies of tax returns filed during reporting period			X
Summary of Unpaid Post-petition Debts	MOR-4		X
Listing of Aged Accounts Payable			X
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Taxes Reconciliation and Aging	MOR-5	X	
Payments to Insiders and Professionals	MOR-6	X	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	X	
Debtor Questionnaire	MOR-7	X	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 -6/30/2013
Federal Tax I.D. # N/A

General Note:

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply in all material respects with generally accepted accounting principles ("GAAP") in the United States ("U.S."). In certain instances, accounting principles or concepts, specific to the region (e.g., Murabaha) are used.

The unaudited financial statements have been derived from the books and records of Arcapita LT Holdings Limited (the "Debtor"). This information, however has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. or other GAAP, and upon application of such procedures (e.g., asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes normal recurring adjustments but does not include all adjustments that would typically be made for financial information in accordance with U.S. or other regional GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtor in the future.

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
(in US Dollars)

Bank Accounts	Opening balance as at 6/01/2013	Receipts	Transfers	Disbursements	FX Fluctuation	Closing balance as at 6/30/2013
JP Morgan Chase Bank NA, NY	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-

No cash activity in June

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

BANK RECONCILIATIONS
(in US Dollars)

GL#	Bank Name	Bank Balance	Deposits & Transfers in	O/S, Bank Service Charges,	Other Reconciling	GL Balance
277-1-301101-111003-0	JP Morgan Chase Bank NA, NY	-				-
	Total Cash & Cash Equivalents	-	-	-	-	-

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

For the Period
6/1/2013 - 6/30/2013

General and administration expenses	Note 1	\$	(850)
Total Expenses		\$	(850)
Net income before Foreign exchange movements		\$	(850)
Foreign exchange movements	Note 2	\$	1,511,430
Net income		\$	1,510,580

Notes:

1. Expenses relates to office rent and Paget Brown legal expenses.
2. Foreign exchange gain primarily relates to the favorable foreign exchange rate movements.

In re Arcapita LT Holdings Limited

Case No. 12-11078 (SHL)

Debtor

Reporting Period: 6/1/2013 - 6/30/2013

BALANCE SHEET
(in US Dollars)

	<u>6/30/2013</u>
ASSETS	
Cash and Balances with Bank	\$ -
Receivables	1,606,920
Investment in deals	434,970,178
Intercompany Receivables	330,668,816
Investment in Subsidiaries	664,681
TOTAL ASSETS	\$ 767,910,596
LIABILITIES	
Due to Deal companies	0
Intercompany Payables	-
TOTAL LIABILITIES	\$ 0
EQUITY	
Share Capital	\$ 50,000
Share Premium	1,508,200,711
Retained Earnings / Deficit	(740,340,116)
TOTAL EQUITY	\$ 767,910,595
TOTAL LIABILITIES AND EQUITY	\$ 767,910,596

Notes:

1. Receivables consist of yield receivables from underlying investment assets. The majority of the yield receivable is collectible on exit or disposal of the asset.

2. Intercompany Receivables are comprised as follow:

Arcapita Bank B.S.C.(c)	\$ 330,645,673
Arcapita Investment Holdings Limited	\$ 23,143
	\$ 330,668,816

In re Arcapita LT Holdings Limited

Case No. 12-11078 (SHL)

Debtor

Reporting Period: 6/1/2013 - 6/30/2013

STATUS OF POST-PETITION TAXES

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Withholding				
FICA-Employee				
FICA-Employer				
Unemployment				
Income				
Other:				
Total Federal Taxes				
State and Local				
Withholding				
Sales				
Excise				
Unemployment				
Real Property				
Personal Property				
Other: Income/Franchise				
Total State and Local				
Total Taxes	\$ -	\$ -	\$ -	\$ -

Notes:

1. Arcapita LT Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

SUMMARY OF PRE-PETITION DEBTS

DESCRIPTION	Total
AP - Product	
AP - Legal & Professional Fees	
AP - Other	
TOTAL POST-PETITION DEBTS	\$ -

Note:

1. Arcapita LT Holding Limited pre-petition debts are contingent and arise from its role as a guarantor for certain liabilities of Arcapita Bank B.S.C.(c). These contingent guarantees are not reflected in the balance sheet.
2. Arcapita LT Holdings Limited has no on-balance-sheet pre- or post-petition liabilities.

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	
Less: Amounts collected during the period	
Less: Amounts written off during the period	
Less: Amounts reserved during the period	
Change in store accounts receivable, net	
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	9/30/2012
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 120 days old	-
121+ days old	-
Total Aged Accounts Receivable	-
Yield receivables	1,606,920
Receivables & reimbursables from Holding Companies	-
Total Accounts Receivable	1,606,920
Less: Bad Debts (Amount considered uncollectible)	
Net Accounts Receivable	\$ 1,606,920

Note:

1. Receivables consist of yield receivables from underlying investment assets. The majority of the yield receivables are collectible on exit/disposal of the asset.

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal						\$ -
State and Local						-
Other						-
Total Taxes Payable						\$ -

Notes:

1. Arcapita LT Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
See note below			
TOTAL PAYMENTS TO INSIDERS			

Notes:

1. No payments incurred during this period.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
See note below					
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:

1. No payments incurred during this period but retention of certain professionals has been approved by the Court.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
See note below			
TOTAL PAYMENTS		\$ -	\$ -

Notes:

1. No payments were made to secured creditors within this time period.

In re Arcapita LT Holdings Limited
Debtor

Case No. 12-11078 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5 Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on pre-petition liabilities this reporting period?		X
7 Are any post petition receivables (accounts, notes or loans) due from related parties?	X (intercompany)	
8 Are any post petition payroll taxes past due?		X
9 Are any post petition State or Federal income taxes past due?		X
10 Are any post petition real estate taxes past due?		X
11 Are any other post petition taxes past due?		X
12 Have any pre-petition taxes been paid during this reporting period?		X
13 Are any amounts owed to post petition creditors delinquent?		X
14 Are any wage payments past due?		X
15 Have any post petition loans been received by the Debtor from any party?		X
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

X

:

Chapter 11

:

AEID II Holdings Limited,

:

Case No: 12-11080 (SHL)

:

Debtor.

:

X

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S POSTAL ADDRESS: AEID II Holdings Limited
c/o Arcapita Bank B.S.C.(c)
Arcapita Building, Bahrain Bay
P.O. Box 1406, Manama
Kingdom of Bahrain
Telephone: +973 17218333
Facsimile: +973 17217555

DEBTOR'S REGISTERED ADDRESS:
AEID II Holdings Limited
Boundary Hall, Cricket Square
P.O.Box 1111, Grand Cayman
KY 1-1102, Cayman Islands
Tel: +1 345 949 5122
Fax: +1345 949 7920

DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
Craig H. Millet (admitted pro hac vice)
Janet M. Weiss (JW-5460)
Matthew K. Kelsey (MK-3137)
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
Facsimile: (212) 351-4035

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents
are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal

Essa Zainal

Head of Financial Control

Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

Federal Tax I.D. # N/A

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1		x
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)		x
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professionals	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

Federal Tax I.D. # N/A

General Note:

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply in all material respects with generally accepted accounting principles ("GAAP") in the United States ("U.S.").

The unaudited financial statements have been derived from the books and records of AEID II Holdings Limited (the "Debtor"). This information, however has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. or other GAAP, and upon application of such procedures (e.g., asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes normal recurring adjustments but does not include all adjustments that would typically be made for financial information in accordance with U.S. or other regional GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtor in the future.

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

AEID II Holdings Limited is a wholly owned subsidiary of Arcapita LT Holdings Limited. In the reporting period June 1, 2013 to June 30, 2013, all payments and receipts were handled through the use of inter-company accounts with Arcapita Bank B.S.C.(c).

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

AEID II Holdings Limited is a wholly owned subsidiary of Arcapita LT Holdings Limited. In the reporting period June 1, 2013 to June 30, 2013, all payments and receipts were handled through the use of inter-company accounts with Arcapita Bank B.S.C.(c).

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

For the Period
06/01/2013 - 06/30/2013

Total income		\$	-
General & Administrative expense	Note 1		(325)
Total Expenses		\$	(325)
Net income (loss)		\$	(325)

Notes:

1. This consists of rent expense to Arcapita Inc.

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

BALANCE SHEET
(in US Dollars)

		<u>As of 6/30/2013</u>
ASSETS		
Advance to AEID II Holding Company Limited	Note 1	\$ 16,293
Investment in AEID II Holding Company Limited	Note 1	123,106,395
Investment in BT Holding Company Inc		10,000
Prepaid rent		664
TOTAL ASSETS		\$ 123,133,352
LIABILITIES		
Post petition liabilities	Note 2	19,468
TOTAL POST-PETITION LIABILITIES		19,468
Liabilities subject to compromise	Note 1	29,483
TOTAL LIABILITIES		48,951
TOTAL EQUITY		123,084,401
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$ 123,133,352

Notes:

1. Change in value from previous month is solely due to foreign exchange translation.
2. Change in balance due to accruals of the expenses incurred for the month (e.g. rent, legal fees and other operating expenses)

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

STATUS OF POST-PETITION TAXES

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Total Taxes				

Notes:

1. AEID II Holdings is incorporated in the Cayman Islands, a tax free jurisdiction.

SUMMARY OF PRE-PETITION DEBTS

DESCRIPTION	Total
AP - Product	-
AP - Legal & Professional Fees	-
AP - Intercompany	29,483
TOTAL LIABILITIES SUBJECT TO COMPROMISE	\$ 29,483

Notes:

1. AEID II Holdings Limited has contingent liabilities which arise from its role as a guarantor for certain liabilities of Arcapita Bank B.S.C.(c). These contingent guarantees are not reflected in the balance sheet.

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	-
Less: Amounts collected during the period	-
Less: Amounts written off during the period	-
Less: Amounts reserved during the period	-
Change in store accounts receivable, net	-
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	06/30/2013
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 120 days old	-
121+ days old	-
Total Aged Accounts Receivable	-
Store Accounts Receivable	-
Total Accounts Receivable	-
Less: Bad Debts (Amount considered uncollectible)	-
Net Accounts Receivable	\$ -

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and Local	-	-	-	-	-	\$ -
Other	-	-	-	-	-	\$ -
Total Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

1. AEID II Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
See note below			
TOTAL PAYMENTS TO INSIDERS			

Notes:
1. No payments incurred during this period.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
See note below					
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:
1. No payments incurred during this period but retention of certain professionals has been approved by the Court.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
See note below			
TOTAL PAYMENTS		\$ -	\$ -

Notes:
1. No payments were made to secured creditors within this time period.

In re AEID II Holdings Limited
Debtor

Case No. 12-11080 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5 Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on pre-petition liabilities this reporting period?		X
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8 Are any post petition payroll taxes past due?		X
9 Are any post petition State or Federal income taxes past due?		X
10 Are any post petition real estate taxes past due?		X
11 Are any other post petition taxes past due?		X
12 Have any pre-petition taxes been paid during this reporting period?		X
13 Are any amounts owed to post petition creditors delinquent?		X
14 Are any wage payments past due?		X
15 Have any post petition loans been received by the Debtor from any party?		X
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re:	:	Chapter 11
	:	
RaillInvest Holdings Limited,	:	Case No: 12-11081 (SHL)
	:	
Debtor.	:	
	X	

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S POSTAL ADDRESS: RaillInvest Holdings Limited
c/o Arcapita Bank B.S.C.(c)
Arcapita Building, Bahrain Bay
P.O. Box 1406, Manama
Kingdom of Bahrain
Telephone: +973 17218333
Facsimile: +973 17217555

DEBTOR'S REGISTERED ADDRESS:
RaillInvest Holdings Limited
Boundary Hall, Cricket Square
P.O.Box 1111, Grand Cayman
KY 1-1102, Cayman Islands.
Tel: +1 345 949 5122
Fax: +1345 949 7920

DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
Craig H. Millet (admitted pro hac vice)
Janet M. Weiss (JW-5460)
Matthew K. Kelsey (MK-3137)
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
Facsimile: (212) 351-4035

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal
Essa Zainal
Head of Financial Control
Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

Federal Tax I.D. # N/A

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1		X
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)		X
Copies of bank statements			X
Cash disbursements journals			X
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			X
Copies of tax returns filed during reporting period			X
Summary of Unpaid Post-petition Debts	MOR-4		X
Listing of Aged Accounts Payable			X
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Taxes Reconciliation and Aging	MOR-5	X	
Payments to Insiders and Professionals	MOR-6	X	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	X	
Debtor Questionnaire	MOR-7	X	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)

Reporting Period: 06/01/2013 - 06/30/2013

Federal Tax I.D. # N/A

General Note:

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply in all material respects with generally accepted accounting principles ("GAAP") in the United States ("U.S.").

The unaudited financial statements have been derived from the books and records of RailInvest Holdings Limited (the "Debtor"). This information, however has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. or other GAAP, and upon application of such procedures (e.g., asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes normal recurring adjustments but does not include all adjustments that would typically be made for financial information in accordance with U.S. or other regional GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtor in the future.

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

RailInvest Holdings Limited is a wholly owned subsidiary of Arcapita LT Holdings Limited. In the reporting period June 1, 2013 to June 30, 2013, all payments and receipts were handled through the use of inter-company accounts with Arcapita Bank B.S.C.(c).

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

RailInvest Holdings Limited is a wholly owned subsidiary of Arcapita LT Holdings Limited. In the reporting period June 1, 2013 to June 30, 2013, all payments and receipts were handled through the use of inter-company accounts with Arcapita Bank B.S.C.(c).

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

For the Period
06/01/2013 - 06/30/2013

Total Income		\$	-
General & Administrative expense	Note 1		(231)
Total Expenses			(231)
Net income (loss)		\$	(231)

Notes:

1. This consists of rent expense to Arcapita Inc.

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

BALANCE SHEET
(in US Dollars)

			<u>As of 06/30/2013</u>
ASSETS			
Investment in RailInvest Funding Limited	Note 1	\$	84,058,499
Investment in BT Holding Company Inc			10,000
Prepaid rent			459
TOTAL ASSETS		\$	84,068,958
LIABILITIES			
Post petition liabilities	Note 2	\$	13,016
TOTAL POST-PETITION LIABILITIES			13,016
Liabilities subject to Compromise	Note 1	\$	14,374
TOTAL LIABILITIES			27,389
TOTAL EQUITY			84,041,569
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$	84,068,958

Notes:

1. Change in value from previous month is solely due to foreign exchange translation.
2. Change in balance due to accruals of the expenses incurred for the month (e.g. rent, legal fees and other operating expenses)

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

STATUS OF POST-PETITION TAXES

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Total Taxes				

Notes:

- RailInvest Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

SUMMARY OF PRE-PETITION DEBTS

DESCRIPTION	Total
AP - Product	-
AP - Legal & Professional Fees	-
AP - Intercompany	14,374
TOTAL LIABILITIES SUBJECT TO COMPROMISE	\$ 14,374

Notes:

- RailInvest Holdings Limited has contingent liabilities which arise from its role as a guarantor for certain liabilities of Arcapita Bank B.S.C.(c). These contingent guarantees are not reflected in the balance sheet.

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	-
Less: Amounts collected during the period	-
Less: Amounts written off during the period	-
Less: Amounts reserved during the period	-
Change in store accounts receivable, net	-
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	06/30/2013
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 120 days old	-
121+ days old	-
Total Aged Accounts Receivable	-
Store Accounts Receivable	-
Total Accounts Receivable	-
Less: Bad Debts (Amount considered uncollectible)	-
Net Accounts Receivable	\$ -

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and Local	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

1. RailInvest Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
See note below			
TOTAL PAYMENTS TO INSIDERS			

Notes:
1. No payments incurred during this period.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
See note below					
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:
1. No payments incurred during this period but retention of certain professionals has been approved by the Court.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
See note below			
TOTAL PAYMENTS		\$ -	\$ -

Notes:
1. No payments were made to secured creditors within this time period.

In re RailInvest Holdings Limited
Debtor

Case No. 12-11081 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on pre-petition liabilities this reporting period?		X
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8 Are any post petition payroll taxes past due?		X
9 Are any post petition State or Federal income taxes past due?		X
10 Are any post petition real estate taxes past due?		X
11 Are any other post petition taxes past due?		X
12 Have any pre-petition taxes been paid during this reporting period?		X
13 Are any amounts owed to post petition creditors delinquent?		X
14 Are any wage payments past due?		X
15 Have any post petition loans been received by the Debtor from any party?		X
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
	:	
WindTurbine Holdings Limited,	:	Case No: 12-11079 (SHL)
	:	
Debtor.	:	
	X	

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S POSTAL ADDRESS: WindTurbine Holdings Limited
C/O Arcapita Bank B.S.C.(c)
Arcapita Building, Bahrain Bay
P.O. Box 1406, Manama
Kingdom of Bahrain
Telephone: +973 17218333
Facsimile: +973 17217555

DEBTOR'S REGISTERED ADDRESS:
WindTurbine Holdings Limited
Boundary Hall, Cricket Square,
P.O.Box 1111, Grand Cayman,
KY 1-1102, Cayman Islands.
Tel: +1 345 949 5122
Fax: +1 345 949 7920

DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
Craig H. Millet (admitted pro hac vice)
Janet M. Weiss (JW-5460)
Matthew K. Kelsey (MK-3137)
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
Facsimile: (212) 351-4035

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents
are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal
Essa Zainal
Head of Financial Control
Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

Federal Tax I.D. # N/A

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1		x
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)		x
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5		x
Payments to Insiders and Professionals	MOR-6		x
Post Petition Status of Secured Notes, Leases Payable	MOR-6		x
Debtor Questionnaire	MOR-7	x	

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

Federal Tax I.D. # N/A

General Note:

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply in all material respects with generally accepted accounting principles ("GAAP") in the United States ("U.S.").

The unaudited financial statements have been derived from the books and records of WindTurbine Holdings Limited (the "Debtor"). This information, however has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. or other GAAP, and upon application of such procedures (e.g., asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes normal recurring adjustments but does not include all adjustments that would typically be made for financial information in accordance with U.S. or other regional GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtor in the future.

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

WindTurbine Holdings Limited is a wholly owned subsidiary of Arcapita LT Holdings Limited. In the reporting period June 1, 2013 to June 30, 2013, all payments and receipts were handled through the use of inter-company accounts with Arcapita Bank B.S.C.(c).

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

WindTurbine Holdings Limited is a wholly owned subsidiary of Arcapita LT Holdings Limited. In the reporting period June 1, 2013 to June 30, 2013, all payments and receipts were handled through the use of inter-company accounts with Arcapita Bank B.S.C.(c).

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

For the Period
06/01/2013 - 06/30/2013

Total Income		\$	-
General & Administrative expenses	Note 1		(439)
Total Expenses		\$	(439)
Net income (loss)		\$	(439)

Notes:

1. This consists of rent expense to Arcapita Inc.

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

BALANCE SHEET
(in US Dollars)

	<u>As of 06/30/2013</u>
ASSETS	
Investment in WindTurbine Holding Company Limited	\$ 86,788,188
Investment in BT Holding Company Inc	10,000
Prepaid rent	878
TOTAL ASSETS	\$ 86,799,067
LIABILITIES	
Post petition liabilities Note 1	18,515
TOTAL POST-PETITION LIABILITIES	18,515
Liabilities subject to Compromise	18,777
TOTAL LIABILITIES	37,292
TOTAL EQUITY	86,761,775
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 86,799,067

Notes:

1. Change in balance due to accruals of the expenses incurred for the month (e.g. rent, legal fees and other operating expenses)

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

STATUS OF POST-PETITION TAXES

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Total Taxes				

Notes:

1. WindTurbine Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

SUMMARY OF PRE-PETITION DEBTS

DESCRIPTION	Total
AP - Product	-
AP - Legal & Professional Fees	-
AP - Intercompany	18,777
TOTAL LIABILITIES SUBJECT TO COMPROMISE	\$ 18,777

Notes:

1. WindTurbine Holdings Limited has contingent liabilities which arise from its role as a guarantor for certain liabilities of Arcapita Bank B.S.C.(c). These contingent guarantees are not reflected in the balance sheet.

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	-
Less: Amounts collected during the period	-
Less: Amounts written off during the period	-
Less: Amounts reserved during the period	-
Change in store accounts receivable, net	-
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	06/30/2013
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 120 days old	-
121+ days old	-
Total Aged Accounts Receivable	-
Store Accounts Receivable	-
Total Accounts Receivable	-
Less: Bad Debts (Amount considered uncollectible)	-
Net Accounts Receivable	\$ -

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and Local	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

1. WindTurbine Holdings Limited is incorporated in the Cayman Islands, a tax free jurisdiction.

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
See note below			
TOTAL PAYMENTS TO INSIDERS			

Notes:

1. No payments incurred during this period.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
See note below					
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:

1. No payments incurred during this period but retention of certain professionals has been approved by the Court.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
See note below			
TOTAL PAYMENTS		\$ -	\$ -

Notes:

1. No payments were made to secured creditors within this time period.

In re WindTurbine Holdings Limited
Debtor

Case No. 12-11079 (SHL)
Reporting Period: 06/01/2013 - 06/30/2013

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5 Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on pre-petition liabilities this reporting period?		X
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8 Are any post petition payroll taxes past due?		X
9 Are any post petition State or Federal income taxes past due?		X
10 Are any post petition real estate taxes past due?		X
11 Are any other post petition taxes past due?		X
12 Have any pre-petition taxes been paid during this reporting period?		X
13 Are any amounts owed to post petition creditors delinquent?		X
14 Are any wage payments past due?		X
15 Have any post petition loans been received by the Debtor from any party?		X
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	:	Chapter 11
	:	
Falcon Gas Storage Company, Inc.	:	Case No: 12-11790 (SHL)
	:	
Debtor.	:	
	X	

**Monthly Operating Report For the Period
From June 1, 2013 to June 30, 2013**

DEBTOR'S POSTAL ADDRESS: Falcon Gas Storage Company, Inc.
75 14th Street
24th Floor
Atlanta, GA 30309
Tel: (404) 920 9000
Fax: (404) 920 9001

DEBTOR'S REGISTERED ADDRESS:
Falcon Gas Storage Company, Inc.
75 14th Street
24th Floor
Atlanta, GA 30309
Tel: (404) 920 9000
Fax: (404) 920 9001

DEBTOR'S ATTORNEYS: Michael A. Rosenthal (MR-7006)
Craig H. Millet (admitted pro hac vice)
Janet M. Weiss (JW-5460)
Matthew K. Kelsey (MK-3137)
GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
Facsimile: (212) 351-4035

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Essa Zainal
Essa Zainal
Head of Financial Control
Arcapita Bank B.S.C.(c)

7/15/2013

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Falcon Gas Storage Company, Inc.
Debtor

Case No. 12-11790 (SHL)
Reporting Period: 6/1/2013 - 6/30/2013

Federal Tax I.D. # 76-0656572

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)	x	
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Summary of Unpaid Post-petition Debts	MOR-4		x
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professionals	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

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General Note:

The financial statements and supplemental information contained herein are preliminary and unaudited.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtor in the future.

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Bank Accounts	Opening balance as at 6/1/2013	Receipts	Transfers	Disbursements	FX Fluctuation	Closing balance as at 6/30/2013
JP Morgan Chase - 816818207	49,288	-	20,000	(29,965)	-	39,322
JP Morgan Chase - 2909243137	537,837	2,934,250	(20,000)	-	-	3,452,087
Total Operating Accounts	587,125	2,934,250	-	(29,965)	-	3,491,409

Notes:

1. The receipt is a return of cash from Arcapita Bank B.S.C.(c) in the amount of \$2,933,748, which represents two tax refunds received by Falcon post-petition, which were deposited into an Arcapita Bank B.S.C.(c) bank account and interest income of \$502.
2. The disbursements are for consulting and accounting/tax fees as well as account analysis and settlement charges.

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BANK RECONCILIATIONS
Continuation Sheet for MOR-1

GL#	Bank Name	Bank Balance	Deposits & Transfers in Transit	O/S, Bank Service Charges, Adjustments to GL	Other Reconciling Items	GL Balance
100-061	JP Morgan Chase - 816818207	39,322	-	-	-	39,322
	JP Morgan Chase - 2909243137	3,452,087	-	-	-	3,452,087
	Total Cash & Cash Equivalents	3,491,409	-	-	-	3,491,409

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STATEMENT OF OPERATIONS (Income Statement)
(in US Dollars)

For the Period
6/1/2013 - 6/30/2013

Income	Note 1	502
Total Income		\$ 502
Operating expenses	Note 2	144,797
Total Expenses		\$ 144,797
Net income (loss)		\$ (144,295)

Notes:

1. The income pertains to interest income in the amount of \$502.
2. Operating expenses comprise consulting and accounting/tax fees in connection with management of Falcon, bank service charges and legal fees related to ongoing litigation.

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BALANCE SHEET
(in US Dollars)

		<u>As of 6/30/2013</u>
ASSETS		
Cash		\$ 3,491,409
Other current assets	Note 1	73,153,605
Fixed assets		8,311
TOTAL ASSETS		\$ 76,653,326
LIABILITIES		
Post petition liabilities	Note 2	\$ 984,277
Accrued liabilities		1,140,000
Deferred tax liability	Note 3	4,623,787
TOTAL POST-PETITION LIABILITIES		\$ 6,748,064
Liabilities subject to Compromise		\$ 16,186
TOTAL LIABILITIES		\$ 6,764,250
TOTAL EQUITY		\$ 69,889,076
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		\$ 76,653,326

Notes:

1. This includes a receivable for approximately \$70 million which is currently held in an escrow account pending the resolution of ongoing litigation. The decrease versus the prior month is the result of converting a receivable from Arcapita Bank B.S.C.(c) to cash (tax refunds noted on MOR 1)
2. The decline in this balance versus the prior month is the result of settling a post-petition intercompany liability with Arcapita Bank B.S.C.(c), which was netted against the tax refunds Falcon had deposited at Arcapita Bank.
3. The deferred tax liabilities pertains to a gain on installment sale.

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STATUS OF POST-PETITION TAXES

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Total Taxes				

Notes:

SUMMARY OF PRE-PETITION DEBTS

<u>DESCRIPTION</u>	Total
AP - Product	-
AP - Legal & Professional Fees	16,186
AP - Intercompany	-
TOTAL LIABILITIES SUBJECT TO COMPROMISE	\$ 16,186

Notes:

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ -
Plus: Amounts billed during the period	-
Less: Amounts collected during the period	-
Less: Amounts written off during the period	-
Less: Amounts reserved during the period	-
Change in store accounts receivable, net	-
Total Accounts Receivable at the end of the reporting period	\$ -

Accounts Receivable Aging	6/30/2013
0 - 30 days old	\$ -
31 - 60 days old	-
61 - 90 days old	-
91 - 120 days old	-
121+ days old	-
Total Aged Accounts Receivable	-
Store Accounts Receivable	-
Total Accounts Receivable	-
Less: Bad Debts (Amount considered uncollectible)	-
Net Accounts Receivable	\$ -

TAXES RECONCILIATION AND AGING

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and Local	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

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PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
See note below			
TOTAL PAYMENTS TO INSIDERS			

Notes:

1. No payments incurred during this period.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
See note below					
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

Notes:

1. No payments made during this period.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
See note below			
TOTAL PAYMENTS		\$ -	\$ -

Notes:

1. No payments were made to secured creditors within this time period.

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DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5 Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on pre-petition liabilities this reporting period?		X
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8 Are any post petition payroll taxes past due?		X
9 Are any post petition State or Federal income taxes past due?		X
10 Are any post petition real estate taxes past due?		X
11 Are any other post petition taxes past due?		X
12 Have any pre-petition taxes been paid during this reporting period?		X
13 Are any amounts owed to post petition creditors delinquent?		X
14 Are any wage payments past due?		X
15 Have any post petition loans been received by the Debtor from any party?		X
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X