

ARAB AFRICAN INTERNATIONAL BANK
(EGYPTIAN JOINT STOCK COMPANY)
FINANCIAL POSITION STATEMENT
At 31 December , 2008

	<u>Note</u>	<u>31,Dec. 2008</u>	<u>31,Dec.2007</u>
		<u>US\$ '000</u>	<u>US\$ '000</u>
<u>Assets</u>			
Cash and due from Central Bank of Egypt	(4)	454,083	201,366
Due from banks	(5)	1,355,866	4,431,687
Treasury bills & other bills eligible for rediscounting with Cental Bank of Egypt	(2-4-a,6)	778,157	10,685
Trading investments	(2-4-H-1,7)	105,297	133,739
Loans to customers and banks (net of provision)	(H-4,9,10)	4,549,123	2,824,500
Financial Derivatives	(Z,11)	965	713
<u>Invesmtents:-</u>			
Available for sale investments	(H-3,K-2,8)	200,336	191,527
Held to maturity investments	(H-2,8)	139,345	106,214
Investments in subsidiaries and associates	(12)	7,508	2,891
Debit balances and other assets	(13)	57,634	76,255
Intangible assets	(16)	11,309	11,545
Deferred tax assets	(2-13, 14)	8,400	6,798
Fixed assets (net of accumulated depreciation)	(2-12,15)	27,794	22,743
Total Assets		<u>7,695,817</u>	<u>8,020,663</u>
<u>Liabilities & shareholders' equity</u>			
<u>Liabilities</u>			
Due to banks	(17)	937,551	2,286,736
Customers' deposits	(18)	5,630,034	5,137,392
Financial Derivatives	(Z,11)	1,197	29
Credit balances and other liabilities	(19)	201,297	89,163
Dividends payable		-	30,200
Long Term Debt	(20)	90,683	90,670
Other provisions	(21)	31,578	25,527
Subordinated Deposits	(22)	300,000	-
Total Liabilities		<u>7,192,340</u>	<u>7,659,717</u>
<u>Shareholders' Equity</u>			
	(23)		
Paid-in capital		100,000	100,000
Reserves		52,008	59,492
Retained earnings		201,454	201,454
Total shareholders' equity		<u>353,462</u>	<u>360,946</u>
Net profit for the year		150,015	-
Total shareholders' equity including net profit		<u>503,477</u>	<u>360,946</u>
Total liabilities and shareholders' equity		<u>7,695,817</u>	<u>8,020,663</u>
<u>Contingent Liabilities & other Commitments</u>			
Liabilities for letters of guarantee , letters of credit & other commitments	(2-10,Y,24)	<u>1,044,821</u>	<u>763,542</u>

* The accompanying notes from (1) to (39) form an integral part of these financial statements and are to be read therewith .

Hassan Abdalla

Mahmoud Abd EL Khalek El Nouri

Vice Chairman & Managing Director

Chairman

Date: 18 February ,2009

Limited review report attached.