

**ARAB AFRICAN INTERNATIONAL BANK**  
**(EGYPTIAN JOINT STOCK COMPANY)**  
**BALANCE SHEET**  
**As at 31 March , 2009**

	<u>Note</u>	<u>31,Mar. 2009</u>	<u>31,Dec.2008</u>
		<u>US\$ '000</u>	<u>US\$ '000</u>
<b><u>Assets</u></b>			
Cash and due from Central Bank of Egypt	(5)	223,284	454,083
Due from banks	(6)	1,227,178	1,355,866
Treasury bills and other government discounted bills	(2-4,7)	892,736	778,157
Financial assets held for trading	(2-5-1,8)	104,112	105,297
Loans to customers and banks (net of provision)	(2-9,10,11)	4,251,071	4,549,123
Financial derivatives	(2-6,12)	1,357	965
<b><u>Financial investments:-</u></b>			
Available for sale	(2-5-3,4-a,9)	187,244	200,336
Held to maturity	(2-5-2,2-8,2-18,9,4-c)	146,840	139,345
Investments in subsidiaries and associates	(2-10,13)	7,508	7,508
Debit balances and other assets	(14)	57,756	57,634
Intangible assets	(2-12,17)	11,309	11,309
Deferred tax assets	(2-13,4-d,15)	8,520	8,400
Fixed assets (net of accumulated depreciation)	(2-14,16)	28,019	27,794
<b>Total Assets</b>		<b><u>7,146,934</u></b>	<b><u>7,695,817</u></b>
<b><u>Liabilities &amp; shareholders' equity</u></b>			
<b><u>Liabilities</u></b>			
Due to banks	(18)	715,209	937,551
Customers' deposits	(19)	5,302,227	5,630,034
Financial Derivatives	(2-12,6)	287	1,197
Credit balances and other liabilities	(2-18,20)	159,828	201,297
Dividends payable		36,000	36,200
Long term loans	(21)	88,659	90,683
Other provisions	(22)	32,714	31,578
Subordinated Deposit	(23)	300,000	300,000
<b>Total Liabilities</b>		<b><u>6,634,924</u></b>	<b><u>7,228,540</u></b>
<b><u>Shareholders' Equity</u></b>			
Paid-in capital	(24)	100,000	100,000
Reserves		61,071	67,010
Retained earnings		300,267	300,267
<b>Total shareholders' equity</b>		<b><u>461,338</u></b>	<b><u>467,277</u></b>
Net profit for the year		50,672	-
<b>Total shareholders' equity including net profit</b>		<b><u>512,010</u></b>	<b><u>467,277</u></b>

<b>Total liabilities and shareholders' equity</b>		<u><u>7,146,934</u></u>	<u><u>7,695,817</u></u>
<b><u>Contingent Liabilities &amp; other Commitments</u></b>			
Liabilities for letters of guarantee ,			
letters of credit & other commitments	(2-15,25)	<u><u>885,157</u></u>	<u><u>1,044,821</u></u>

\* The accompanying notes from (1) to (38) 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: 14 May ,2009**

Auditors' report attached.