

**ARAB AFRICAN INTERNATIONAL BANK**  
**(EGYPTIAN JOINT STOCK COMPANY)**  
**INCOME STATEMENT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2008**

	<u>Note</u>	<b>For the Period ended</b>	
		<b>31,Dec. 2008</b>	<b>31,Dec.2007</b>
		<b>US\$ '000</b>	<b>US\$ '000</b>
Interest Income & Similar revenues	(25)	528,287	448,051
<b>Less:</b> Deposits expense & similar costs	(25)	(358,917)	(333,619)
<b>Net interest income</b>		<b>169,370</b>	<b>114,432</b>
Fees & Commission income		70,240	56,134
<b>Less:</b> Fees & Commission expenses		(2,803)	(2,607)
<b>Net Fees &amp; Commission income</b>		<b>67,437</b>	<b>53,527</b>
Stock dividends		4,476	3,593
Trading Net Income	(26)	19,534	28,706
Provisions	(10,21)	(28,268)	(20,400)
Gain (Loss) on Financial Securities		1,493	1,663
Administrative expenses		(72,055)	(53,477)
Other operating income (expense)	(27)	4,616	3,066
<b>Profit before income tax</b>		<b>166,603</b>	<b>131,110</b>
Income tax	(2-13, 14, 29)	(16,588)	(4,155)
<b>Net profit for the year</b>		<b>150,015</b>	<b>126,955</b>
<b>Earnings per share ( dollar / share )</b>	(28)	<b>7.49</b>	<b>6.34</b>

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