

ARAB AFRICAN INTERNATIONAL BANK
(EGYPTIAN JOINT STOCK COMPANY)
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 31 MARCH 2009

	Capital	Legal Reserve	General Reserve	Capital Reserve	Special Reserve	FMV reserve for AFS Investment	Retained Earnings	Net profit	Total
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Balance as at 31 December 2007 before dividends	100,000	29,648	10,000	1,582	2,719	2,830	117,412	126,955	391,146
Transfers to retained earnings	-	-	-	-	-	-	126,955	(126,955)	-
Cash dividends - 2007 net profit	-	-	-	-	-	-	(30,200)	-	(30,200)
Transfers to legal reserve	-	12,713	-	-	-	-	(12,713)	-	-
Balance as at 31 December 2007 after dividends	100,000	42,361	10,000	1,582	2,719	2,830	201,454	-	360,946
Net changes in fair market value for available for sale investments after tax	-	-	-	-	-	(809)	-	-	(809)
Net profit for the period ended 31 march 2008	-	-	-	-	-	-	-	47,196	47,196
Balance as at 31 MARCH 2008	100,000	42,361	10,000	1,582	2,719	2,021	201,454	47,196	407,333