

ARAB AFRICAN INTERNATIONAL BANK
(EGYPTIAN JOINT STOCK COMPANY)
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 31 MARCH 2010

	Capital	Legal Reserve	General Reserve	Special Reserve	Capital Reserve	FMV for reserve for AFS Investment	Retained Earnings	Total
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Balance as at 31 December 2008- as as previously reported	100,000	42,361	10,000	2,719	1,582	(4,654)	351,469	503,477
Accounting policies changes' effects (After Tax)	-	-	-	10,864	-	-	-	10,864
Balance as at 31 December 2008 as restated	100,000	42,361	10,000	13,583	1,582	(4,654)	351,469	514,341
Transferred to legal reserve	-	15,002	-	-	-	-	(15,002)	-
Dividends of the year ended 2008	-	-	-	-	-	-	(36,200)	(36,200)
Net Changes in FMV for Afs investments	-	-	-	-	-	632	-	632
Net profit for the period ended 31 March 2009	-	-	-	-	-	-	36,118	36,118
Balance as at 31 March 2009 as restated	100,000	57,363	10,000	13,583	1,582	(4,022)	336,385	514,891
Balance as at 31 December 2009- as as previously reported	100,000	57,363	10,000	2,719	1,582	1,045	439,472	612,181
Accounting policies changes' effects before 31 December 2008 (After Tax)	-	-	-	10,864	-	-	-	10,864
Accounting policies changes' effects during 2009 (After Tax)	-	-	-	-	-	-	(35,042)	(35,042)
Balance as at 31 December 2009 as restated	100,000	57,363	10,000	13,583	1,582	1,045	404,430	588,003
Transferred to legal reserve	-	14,411	-	-	-	-	(14,411)	-
Dividends of the year ended 2008	-	-	-	-	-	-	(36,200)	(36,200)
Balance as at 31 December 2009-After appropriation and restated	100,000	71,774	10,000	13,583	1,582	1,045	353,819	551,803
Net Changes in FMV for Afs investments	-	-	-	-	-	1,205	-	1,205
Net profit for the period ended 31 March 2010	-	-	-	-	-	-	41,051	41,051
Balance as at 31 March 2009	100,000	71,774	10,000	13,583	1,582	2,250	394,870	594,059

* The accompanying notes from page (7) to (75) form an integral part of these financial statements and are to be read therewith .