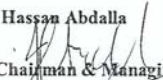
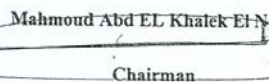


ARAB AFRICAN INTERNATIONAL BANK
(EGYPTIAN JOINT STOCK COMPANY)
BALANCE SHEET
At 31 December 2007

	Note	31,Dec.2007 US\$ '000	31,Dec.2006 US\$ '000
Assets			
Cash and due from Central Bank of Egypt	(4)	201,366	76,037
Due from banks	(5)	4,431,687	2,320,931
Treasury bills & other bills eligible for rediscounting with Cental Bank of Egypt	(2.6,6)	10,685	643,531
Trading investments	(2.7, 7)	82,695	28,669
Available for sale investments	(2.8, 2-16,8,33)	237,027	298,838
Loans to customers and banks (net of provision)	(2.12, 9,10)	2,824,500	1,373,375
Held to maturity investments	(2.9,11)	106,214	103,354
Investments in subsidiaries and associates	(2.10,12)	2,891	2,834
Debit balances and other assets	(13)	76,934	32,331
Deferred tax assets	(2.2,2.17,14)	6,798	6,262
Fixed assets (net of accumulated depreciation)	(2.15,15)	22,743	20,194
Intangible assets	(2.2,16)	11,545	11,545
Total Assets		8,015,085	4,917,901
Liabilities & shareholders' equity			
Liabilities			
Due to banks	(17)	2,286,736	1,069,914
Customers' deposits	(18)	5,137,392	3,473,036
Credit balances and other liabilities	(19)	89,163	76,024
Dividends payable		0	22,200
Long Term Debt	(20)	90,670	-
Other provisions	(21)	25,527	18,256
Total Liabilities		7,629,488	4,659,430
Shareholders' Equity			
Paid-in capital	(22)	100,000	100,000
Reserves		41,230	41,230
Retained earnings		117,241	117,241
Total shareholders' equity		258,471	258,471
Net profit for the year		127,126	-
Total shareholders' equity including net profit		385,597	258,471
Total liabilities and shareholders' equity		8,015,085	4,917,901
Contingent Liabilities & other Commitments			
Liabilities for letters of guarantee , letters of credit & other commitments	(2.13,23)	766,638	771,999

* The accompanying notes from (1) to (38) form an integral part of these financial statements and are to be read therewith .

Hassan Abdalla

Vice Chairman & Managing Director

Mahmoud Abd EL Khatek El Nouri

Chairman

Date: 8 January,2008

Auditors' report attached.
