

**ARAB AFRICAN INTERNATIONAL BANK**  
**(EGYPTIAN JOINT STOCK COMPANY)**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	Capital	Legal Reserve	General Reserve	Special Reserve	Retained Earnings	Net profit	Total
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Balance as at January 1, 2006	100,000	22,258	10,000	1,582	72,930	-	206,770
Net profit for the year ended December 31, 2006	-	-	-	-	-	73,901	73,901
Transferred to reserves ( Note '37' )	-	7,390	-	-	-	(7,390)	-
Dividends paid Note ( Note '37' )	-	-	-	-	-	(22,200)	(22,200)
Retained Earnings Note ( Note '37' )	-	-	-	-	44,311	(44,311)	-
<b>Balance as at December 31, 2006 after dividends distribution</b>	<b>100,000</b>	<b>29,648</b>	<b>10,000</b>	<b>1,582</b>	<b>117,241</b>	<b>-</b>	<b>258,471</b>
Balance as at January 1, 2007	100,000	29,648	10,000	1,582	117,241	-	258,471
Net profit for the year ended December 31, 2007	-	-	-	-	-	127,126	127,126
<b>Balance as at December 31, 2007</b>	<b>100,000</b>	<b>29,648</b>	<b>10,000</b>	<b>1,582</b>	<b>117,241</b>	<b>127,126</b>	<b>385,597</b>

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