

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Three month period ended 31 March 2010 (Unaudited)

CONSOLIDATED STATEMENT OF INCOME

	Three months ended 31 March	
	2010 US\$ '000	2009 US\$ '000
Net interest income	117,166	107,028
Other operating income	67,424	105,609
TOTAL OPERATING INCOME	184,590	212,637
Provision for loan losses and contingencies - net	51,776	47,074
NET OPERATING INCOME	132,814	165,563
TOTAL OPERATING EXPENSES	58,863	60,422
PROFIT BEFORE TAX	73,951	105,141
NET PROFIT AFTER TAX FOR THE PERIOD	71,500	103,395
Attributable to:		
Bank's equity shareholders	65,701	85,939
Non-controlling interest	5,799	17,456
	71,500	103,395

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31 March	
	2010 US\$ '000	2009 US\$ '000
Net profit for the period	71,500	103,395
Other comprehensive income		
Directors' fees paid and donations approved	(2,211)	(2,168)
Currency translation adjustments	(21,471)	(66,399)
Net fair value movements during the period	26,846	37,362
Revaluation of freehold land	(34)	(2,037)
Sale of treasury shares	119	-
Total comprehensive income for the period	74,749	70,153
Total comprehensive income attributable to:		
Bank's equity shareholders	67,780	82,010
Non-controlling interest	6,969	(11,857)
	74,749	70,153

CONSOLIDATED STATEMENT OF CASH FLOWS

	Three months ended 31 March	
	2010 US\$ '000	2009 US\$ '000
Net cash from operating activities	905,466	25,038
Net cash (used in) from investing activities	(136,522)	409,361
Net cash from (used in) financing activities	12,037	(166,309)
Foreign currency translation adjustments	(21,471)	(66,399)
INCREASE IN CASH AND CASH EQUIVALENTS	759,510	201,691
Cash and cash equivalents at 1 January	2,179,485	2,446,908
CASH AND CASH EQUIVALENTS AT 31 MARCH	2,938,995	2,648,599

CONSOLIDATED BALANCE SHEET

	31 March 2010 US\$ '000	Audited 31 December 2009 US\$ '000
	ASSETS	
Cash and balances with central banks	1,135,367	304,164
Treasury bills and bonds	650,595	969,114
Trading securities	343	376
Deposits with banks and other financial institutions	3,265,176	3,100,446
Loans and advances	13,562,559	13,299,999
Non-trading investments	3,962,712	3,898,592
Investment in associates and joint venture	567,870	537,099
Premises and equipment	355,479	355,956
Other assets	496,151	483,951
Goodwill and other intangible assets	704,233	624,286
TOTAL ASSETS	24,700,485	23,573,983
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks and other financial institutions	5,701,447	5,549,518
Customers' deposits	14,112,892	13,241,266
Term debts	947,320	950,054
Other liabilities	758,702	649,498
Subordinated liabilities	618,116	602,216
TOTAL LIABILITIES	22,138,477	20,992,552
EQUITY		
Ordinary share capital	1,223,685	1,193,589
Preference share capital	-	6,321
Reserves	980,151	1,013,613
Attributable to the Bank's equity shareholders	2,203,836	2,213,523
Non-controlling interest	358,172	367,908
TOTAL EQUITY	2,562,008	2,581,431
TOTAL LIABILITIES AND EQUITY	24,700,485	23,573,983

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Three months ended 31 March	
	2010 US\$ '000	2009 US\$ '000
BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS	2,213,523	1,995,435
Total comprehensive income for the period	67,780	82,010
Class B preference share dividend paid	(1,129)	(3,493)
Ordinary share dividend paid	(97,043)	(112,658)
Class B preference shares surrendered	-	(1,128)
Equity shares surrendered	-	(159)
Issue of shares on AUB Egypt acquisition	35,422	-
Additional acquisition in subsidiaries	(16,382)	-
Sale of treasury shares	1,665	-
BALANCE AT 31 MARCH ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS	2,203,836	1,960,007
NON-CONTROLLING INTEREST	358,172	364,158
TOTAL EQUITY AT 31 MARCH	2,562,008	2,324,165

Fahad Al-Rajaan
Chairman

Hamad Al-Marzouq
Deputy Chairman

Adel A. El-Labban
Group Chief Executive Officer
& Managing Director

BAHRAIN

KUWAIT

QATAR

OMAN

EGYPT

IRAQ

LIBYA

UNITED KINGDOM