

# INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine month period ended 30 September 2009 (Unaudited)

## CONSOLIDATED STATEMENT OF INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2009 US\$ '000	2008 US\$ '000	2009 US\$ '000	2008 US\$ '000
Net interest income	119,193	114,236	343,551	324,407
Other operating income	52,318	26,041	240,200	276,875
<b>TOTAL OPERATING INCOME</b>	<b>171,511</b>	<b>140,277</b>	<b>583,751</b>	<b>601,282</b>
Provisions for loan losses and contingencies - net	68,148	10,234	196,124	58,808
<b>NET OPERATING INCOME</b>	<b>103,363</b>	<b>130,043</b>	<b>387,627</b>	<b>542,474</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>58,198</b>	<b>53,863</b>	<b>175,015</b>	<b>203,069</b>
<b>PROFIT BEFORE TAX</b>	<b>45,165</b>	<b>76,180</b>	<b>212,612</b>	<b>339,405</b>
<b>NET PROFIT AFTER TAX FOR THE PERIOD</b>	<b>43,525</b>	<b>78,994</b>	<b>211,177</b>	<b>337,995</b>
<b>Attributable to:</b>				
Bank's equity shareholders	40,119	68,381	183,661	280,101
Non-controlling interest	3,406	10,613	27,516	57,894
	<b>43,525</b>	<b>78,994</b>	<b>211,177</b>	<b>337,995</b>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO BANK'S EQUITY SHAREHOLDERS FOR THE PERIOD</b>				
Basic earnings per share (US cents)	0.8	1.4	3.8	5.9
Diluted earnings per share (US cents)	0.8	1.4	3.8	5.9

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2009 US\$ '000	2008 US\$ '000	2009 US\$ '000	2008 US\$ '000
<b>Net profit for the period</b>	<b>43,525</b>	<b>78,994</b>	<b>211,177</b>	<b>337,995</b>
<b>Other comprehensive income</b>				
Directors' fees paid and donations approved	-	-	(2,168)	(2,002)
Currency translation adjustments	3,333	(8,495)	(41,036)	12,154
Net fair value movements during the period	(11,378)	(240,679)	166,739	(395,477)
Revaluation of freehold land	60	(4,034)	(1,628)	35,929
<b>Total comprehensive income for the period</b>	<b>35,540</b>	<b>(174,214)</b>	<b>333,084</b>	<b>(11,401)</b>
<b>Total comprehensive income attributable to:</b>				
Bank's equity shareholders	38,461	(173,537)	332,733	(34,793)
Non-controlling interest	(2,921)	(677)	351	23,392
	<b>35,540</b>	<b>(174,214)</b>	<b>333,084</b>	<b>(11,401)</b>

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended 30 September	
	2009 US\$ '000	2008 US\$ '000
Net cash (used in) from operating activities	(377,687)	1,264,743
Net cash (used in) from investing activities	(282,107)	137,451
Net cash used in financing activities	(558,621)	(117,831)
Foreign currency translation adjustments	(41,036)	12,154
<b>(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,259,451)</b>	<b>1,296,517</b>
Cash and cash equivalents at 1 January	2,446,908	2,376,886
<b>CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER</b>	<b>1,187,457</b>	<b>3,673,403</b>

## CONSOLIDATED BALANCE SHEET

	30 September 2009	Audited 31 December 2008
	US\$ '000	US\$ '000
<b>ASSETS</b>		
Cash and balances with central banks	337,091	392,251
Treasury bills and bonds	1,120,911	1,236,997
Trading securities	1,129	23,364
Deposits with banks and other financial institutions	2,612,252	2,867,959
Loans and advances	12,889,638	13,632,220
Non-trading investments	3,857,579	3,353,570
Investment in associates and joint venture	525,986	534,916
Premises and equipment	401,766	389,009
Other assets	504,741	517,871
Goodwill and other intangible assets	618,953	634,570
<b>TOTAL ASSETS</b>	<b>22,870,046</b>	<b>23,582,727</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks and other financial institutions	5,044,200	5,153,514
Customers' deposits	12,931,971	13,178,079
Term debts	950,000	1,350,000
Other liabilities	760,954	882,781
Subordinated liabilities	602,323	623,576
<b>TOTAL LIABILITIES</b>	<b>20,289,448</b>	<b>21,187,950</b>
<b>EQUITY</b>		
Ordinary share capital	1,193,589	1,126,561
Preference share capital	7,212	17,128
Reserves	1,006,634	851,746
Attributable to the Bank's equity shareholders	2,207,435	1,995,435
Non-controlling interest	373,163	399,342
<b>TOTAL EQUITY</b>	<b>2,580,598</b>	<b>2,394,777</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>22,870,046</b>	<b>23,582,727</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	2009 US\$ '000	2008 US\$ '000
<b>BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS</b>	<b>1,995,435</b>	<b>2,309,720</b>
Total comprehensive income for the period	332,733	(34,793)
Class A preference share dividend paid	-	(15,366)
Class B preference share dividend paid	(3,493)	(5,716)
Ordinary share dividend paid	(112,658)	(105,780)
Class B preference shares surrendered	(2,917)	(2,954)
Treasury shares purchased	(1,665)	-
<b>BALANCE AT 30 SEPTEMBER ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS</b>	<b>2,207,435</b>	<b>2,145,111</b>
<b>NON-CONTROLLING INTEREST</b>	<b>373,163</b>	<b>321,035</b>
<b>TOTAL EQUITY AT 30 SEPTEMBER</b>	<b>2,580,598</b>	<b>2,466,146</b>

Fahad Al-Rajaan  
Chairman

Hamad Al-Marzouq  
Deputy Chairman

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

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