

Arab African International Bank
(Egyptian joint stock company)
Separate Income statement
for the period ended 30 June 2012

| | Note | For the Six Months | | For the Three Months | |
|--|------|--------------------|---------------|----------------------|---------------|
| | | 30-Jun-2012 | 30-Jun-2011 | 30-Jun-2012 | 30-Jun-2011 |
| | | US\$ '000 | US\$ '000 | US\$ '000 | US\$ '000 |
| Interest Income & Similar revenues | (6) | 241,887 | 234,722 | 122,996 | 117,579 |
| Interest Expense & Similar costs | (6) | (144,011) | (150,371) | (73,493) | (75,154) |
| Net interest income | | 97,876 | 84,351 | 49,503 | 42,425 |
| Fees & Commission income | (7) | 27,786 | 29,428 | 15,731 | 13,717 |
| Fees & Commission expenses | (7) | (1,016) | (785) | (585) | (378) |
| Net Fees & Commission income | | 26,770 | 28,643 | 15,146 | 13,339 |
| Dividend income | (8) | 1,417 | 823 | 1,400 | 705 |
| Net trading income | (9) | 6,191 | 9,746 | 2,946 | 3,178 |
| Impairment charge for credit losses | (10) | (9,604) | (1,380) | (5,960) | (400) |
| Gain (Losses) on financial investments | (19) | 171 | 4,539 | 364 | (5) |
| Administrative expenses | (11) | (34,331) | (34,983) | (17,258) | (17,675) |
| Other operating expense | (12) | (2,364) | (4,181) | (1,144) | (2,276) |
| Profit before income tax | | 86,126 | 87,558 | 44,997 | 39,291 |
| Income tax | (14) | (12,015) | (18,189) | (7,347) | (8,092) |
| Net profit for the period | | 74,111 | 69,369 | 37,650 | 31,199 |
| Earnings per share (dollar / share) | (13) | 3.71 | 3.47 | 1.88 | 1.56 |

* The accompanying notes from page (6) to (69) form an integral part of these financial statements and are to be read therewith .