

Ahli United Bank B.S.C.

CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2007

	<i>Note</i>	<u>2007</u> <i>US\$ '000</i>	<u>2006</u> <i>US\$ '000</i>
Interest income	4	1,310,634	966,514
Interest expense	5	982,516	688,058
Net interest income		<u>328,118</u>	<u>278,456</u>
Fees and commissions - net	6	157,525	116,378
Trading income - net	7	44,068	17,251
Gains on sale of available-for-sale investments		54,724	34,283
Share of profit from associates		57,134	28,288
Dividend income		17,811	13,215
Other operating income		7,385	4,986
		<u>338,647</u>	<u>214,401</u>
<b>OPERATING INCOME</b>		<u>666,765</u>	<u>492,857</u>
Provision for loan losses - net	9e	24,388	17,572
Provision for impairment of non-trading investments and contingencies - net	10	31,574	17,922
		<u>55,962</u>	<u>35,494</u>
<b>NET OPERATING INCOME</b>		<u>610,803</u>	<u>457,363</u>
Staff costs		140,749	114,321
Depreciation		15,750	14,187
Other operating expenses		82,124	67,789
<b>OPERATING EXPENSES</b>		<u>238,623</u>	<u>196,297</u>
<b>PROFIT BEFORE TAX</b>		372,180	261,066
Income tax expense	21	12,354	3,243
<b>NET PROFIT FOR THE YEAR</b>		<u>359,826</u>	<u>257,823</u>
<i>Attributable to:</i>			
Bank's equity shareholders		296,317	207,480
Minority interest		63,509	50,343
		<u>359,826</u>	<u>257,823</u>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO BANK'S EQUITY SHAREHOLDERS FOR THE YEAR :</b>			
Basic earnings per share (US cents)	22	<u>9.1</u>	<u>6.4</u>
Diluted earnings per share (US cents)	22	<u>7.9</u>	<u>5.6</u>