

Date:	12/11/2001			
Source:	Mashreqbank			
MASHREQBANK PSC GROUP				
CONSOLIDATED BALANCE SHEETS				
		30/9/2001	31/12/2000	30/9/2000
		(Unaudited)	(Audited)	(Unaudited)
		AED.000	AED.000	AED.000
<u>ASSETS</u>				
	Cash and deposits with Central Banks	5,285,716	5,684,607	4,185,025
	Deposits and balances due from banks	2,684,963	3,411,686	3,668,042
	Advances to customers less provisions	10,229,846	10,802,538	10,259,241
	Interest receivable and other assets	445,455	387,410	398,679
	Investments	1,905,708	1,547,270	1,352,995
	Fixed assets	218,024	253,618	264,239
TOTAL ASSETS		20,769,712	22,087,129	20,128,221
<u>LIABILITIES</u>				
	Deposits from customers	15,023,795	16,088,496	14,486,755
	Deposits and balances due to banks	2,029,103	2,455,870	2,031,572
	Long-term loans	67,975	72,495	74,977
	Interest payable and other liabilities	633,389	605,754	788,794
	Insurance and life assurance funds	81,796	73,318	65,796
	Minority interest	82,281	79,671	80,840
	Total Liabilities	17,918,339	19,375,604	17,528,734
<u>SHAREHOLDERS' FUNDS</u>				
	Share capital	715,864	715,864	715,864
	Statutory and legal reserves	361,769	361,769	361,044
	General reserve	312,000	312,000	312,000
	Retained earnings	1,586,039	1,286,228	1,344,055
	Cumulative translation adjustment	124,299-	121,826-	133,476-
		2,851,373	2,554,035	2,599,487
	Proposed dividend	-	157,490	-
	Total shareholders' funds	2,851,373	2,711,525	2,599,487
TOTAL LIBAILITIES & SHAREHOLDERS' EQUITY		20,769,712	22,087,129	20,128,221
<u>CONTRA ACCOUNTS (MEMORANDA)</u>		13,119,697	10,981,712	10,928,754

MASHREQBANK PSC GROUP			
CONSOLIDATED STATEMENT OF			
NET INCOME AND RETAINED EARNINGS			
		30/9/2001	30/9/2000
		(Unaudited)	(Unaudited)
		AED'000	AED'000
Interest income		1,099,464	1,098,886
Interest expense		(634,859)	(642,352)
	Net interest income	464,605	456,534
Net commission income		84,545	96,359
Other income		300,529	242,577
		849,679	795,470
General and administrative expenses		(363,591)	(350,803)
Provisions for loans & advances, investments & others		(166,696)	(180,000)
	Income before taxes and minority interest	319,392	264,667
Income taxes		(9,754)	(7,150)
	Net profit before minority interest	309,638	257,517
Minority interest		(9,827)	(7,401)
	Net income for the period	299,811	250,116
EARNINGS PER SHARE		41.88	34.94

MASHREQBANK PSC GROUP							
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Unaudited)							
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2001							
		Statutory				Cumulative	
	Share	and legal	General	Retained	Proposed	translation	
	Capital	Reserve	Resserve	Earnings	Dividend	adjustment	Total
	AED.000	AED.000	AED.000	AED.000			AED.000
<u>30-09-2001</u>							
Balance at beginning of the year (1.1.2001)	715,864	361,769	312,000	1,286,228	157,490	(121,826)	2,711,525
Net income for the period	-	-	-	299,811	-	-	299,811
Dividend paid	-	-	-	-	(157,490)	-	(157,490)
Overseas entities' translation adjustment	-	-	-	-	-	(2,473)	(2,473)
Balance as of 30.09.2001	715,864	361,769	312,000	1,586,039	-	(124,299)	2,851,373
<u>30-09-2000</u>							
Balance at beginning of the year (1.1.2000)	715,864	361,044	312,000	1,093,939	178,966	(126,301)	2,535,512
Net income for the period	-	-	-	250,116	-	-	250,116
Dividend paid	-	-	-	-	(178,966)	-	(178,966)
Overseas entities' translation adjustment	-	-	-	-	-	(7,175)	(7,175)
Balance as of 30.09.2000	715,864	361,044	312,000	1,344,055	-	(133,476)	2,599,487