The National Bank of Dubai

Profit and Loss Account for the half year ended 30-June-2002

	Unaudited 01 Jan '02 to 30 Jun '02 AED '000	Unaudited 01 Jan '01 to 30 Jun '01 AED '000
Interest income	**565,128**	825,974
Interest expense	**203,391**	543,965
Net interest income	**361,737**	282,009
Other income	**92,374**	57,309
Operating income	**454,111**	339,318
General and administrative expenses	**162,818**	145,209
Provisions for loans and advances	**18,750**	**-**
	181,568	145,209
PROFIT BEFORE TAXATION	**272,543**	194,109
Provision for taxation	**58**	**162**
NET PROFIT FOR THE PERIOD	**272,485**	**193,947**

The National Bank of Dubai

Performance Highlights
Half-Year ending June 2002

During the first half of the year 2002 :

Customer deposits	increased by 6.60%
Assets	increased by 4.6 %
Net advances to Total Assets	increased by 22.2%
Net advances to Deposits	increased by 28.5%

Over the corresponding period last year :

Net interest income	increased by 28.27 %
Net profit	increased by 40.495%
Net profit to total assets	increased by 1.59 %
Net profits to total Shareholder funds	increased by 11.45 %