



Emirates NBD PJSC

INCOME STATEMENT

31 DECEMBER 2008

AND

31 DECEMBER 2007 PROFORMA

EMIRATES NBD PJSC

INCOME STATEMENT FOR THE YEAR ENDED 31 DEC 2008

(AED 000)

	2008	2007*
Interest income	11,155,912	10,919,238
Interest expense	(5,746,922)	(6,941,395)
Net interest income	5,408,990	3,977,843
Income from Islamic financing and investing products	1,180,257	585,113
Distribution to depositors and profit paid to Sukuk holders	(755,436)	(482,758)
Net income from Islamic financing and investment products	424,821	102,355
Net interest income and income from Islamic financing and investment products net of distribution to depositors	5,833,811	4,080,198
Fee and commission income	2,997,620	1,824,488
Fee and commission expense	(751,280)	(389,509)
Net fee and commission income	2,246,340	1,434,979
Net (loss)/gain on trading securities	(136,370)	400,392
Other operating income	502,935	1,191,598
Total operating income	8,446,716	7,107,167
General and administrative expenses	(3,355,662)	(2,718,785)
Net impairment loss on financial assets	(1,652,536)	(735,845)
Total operating expenses	(5,008,198)	(3,454,630)
Operating profit	3,438,518	3,652,537
Amortisation of intangibles	(95,860)	(82,015)
Share of profit of associates and joint ventures	338,575	375,549
Group profit for the year	3,681,233	3,946,071
Attributable to:		
Equity holders of the Group	3,680,517	3,945,690
Minority interests	716	381
Group profit for the year	3,681,233	3,946,071

*Please refer to the published proforma income statement for the year ended 31 December 2007 for more information.