

NATIONAL BANK FOR DEVELOPMENT IN COOPERATION WITH ABU DHABI ISLAMIC BANK ANNOUNCES 2010 Q3 FINANCIAL RESULTS

Cairo, November 21, 2010 – The financial results for the National Bank for Development (NBD) in cooperation with Abu Dhabi Islamic Bank (ADIB) revealed excellent growth rates during its development period. Customer deposits reached EGP 10,686 million at the end of Q3 of 2010, with a growth rate of 14% compared to year end of 2009. In terms of the finance sector, the net financing portfolio reached EGP 2,223.6 million by the end of Q3 2010, with an increase of EGP 826.6 million compared to the end of 2009, with a growth rate of 59.2%. This came as a result of the corporate sector's portfolio growth of 39%, the micro financing sector's growth of 58% and the retail banking's portfolio growth of 92.6% during Q3 of 2010 compared to year end 2009.

As a result of the increase in the size of the finance portfolio, the net revenue, reached EGP 79.4 million at the end of Q3, while in September 2009 it amounted to EGP 3.1 million. Total assets amounted to EGP 11.612 million by the end of Q3 of 2010, with a growth rate of 15% from 2009.

Nevine Loutfy, NBD CEO and Managing Director said, "These results are clear evidence of the development and growth that is occurring day after day and that we are continuing to implement the development plan that started since 2008. I would also like to highlight the outstanding efforts of the Bank's employees, which was one of the most important factors for achieving these results."

These results were achieved along with many other accomplishments in terms of restructuring and developing the Bank, such as the renovation of 19 of the Bank's branches spread throughout the governorates. By the end of this year the Bank will have finalized renovating another 5 branches. , also NBD opened a banking Unit in Cairo International Airport - Terminal 1 in addition to the previous one in Terminal 3, both of which operate 24 hours a day, 7 days a week. Furthermore the bank completed overhauling its IT systems network into a state-of-the-art solution designed to match Egyptian Islamic banking needs.

In the auto finance sector NBD was able to acquire a market share of 10%, in addition to introducing banking products that are Shari'a compliant, including sukuk, leasing, wekala and murabaha. The Bank is preparing to launch new product such as Islamic Covered Cards and Cash Management services for companies and individuals. Mean time the Bank is continuously developing the knowledge of Islamic banking concepts to its employees as well as training them on new products and customer service skills, enabling NBD to become a leader in Islamic banking and compete strongly in the Egyptian market.

NBD's development plans in the coming period will allow the Bank to increase its support to the Small & Medium Enterprises SMEs. NBD will also continue to participate with other banks in the syndicated finance of major projects, which will contribute to the Egyptian economy's development.

As part of its social responsibility initiatives, NBD continued to cooperate with the Egyptian Food Bank in its campaign to fight hunger during the month of Ramadan, where a large number of employees volunteered to pack more than 1,500 food boxes, which were distributed to the needy by the Egyptian Food Bank.

These achievements are important and necessary for the Bank and are the driving force for its development which is needed to enter into a new era.

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