



مصرف أبوظبي الإسلامي
Abu Dhabi Islamic Bank
RSC 2008

**BOARD OF DIRECTORS REPORT ON THE FINANCIAL POSITION AS OF 31/03/2008
AND FINANCIAL RESULTS FOR THE PERIOD FROM 01/01/2008 UP TO 31/03/2008**

Abu Dhabi Islamic Bank announces the first quarter of 2008 financials, which reflected the Bank's keenness on growth succession and achieving the best returns for both shareholders and depositors.

With respect to the Income statement ADIB made a Net Profit after Distribution to Depositors of AED 244 million at the end of the 1st Quarter of 2008; a 47% growth in comparison to AED 166 million in 2007 of same period. The operational income has recorded 10% growth from AED 657 million to AED 720 million as on 31st march 2008.

The shareholders' equity on March 31, 2008 has mounted to AED 5.27 billion, as opposed to the AED 4.94 billion of March 31, 2007 recording a growth of 7%.

It should also be stated that the Bank's major interest in selecting and providing specific financing products that accommodate all customers' needs irrespective of their category, whether they may be individuals, corporations, or establishments, whereby such products have enhanced the size of finances to ascend to AED 37.3 billion as of March 31, 2008 as opposed to AED 34.9 billion of the same period the previous year achieving a growth of 7%. The total assets also have grown up from AED 40.5 billion in March 2007 up to AED 44.3 billion as of 31/3/2008.

Customers' Deposits are amounting to AED 30 billion at the end of March 2008, a 15% growth in comparison to AED 26 billion on the same date last year.

The performance of the bank came as a result of integrated efforts by all its employees, customers' confidence and reputation of being a leading local Islamic bank, the expansion and development plan in U.A.E. and financing vital projects which have always reflected profits for shareholders and all other national sector, assuring the bank's tight conjunction with the local market business entities and organizations.

It is worth mentioning that the support the banking sector is receiving from the president of the U.A.E., H.H. Sheikh Khalifa Bin Zayed Al Nahyan, General Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, their Highnesses Rulers of the Emirates, supervisors of the Central Bank, as well as customers, shareholders and the joint efforts of all the Bank's employees have, combined, been the backbone of our success, which is expected to grow continuously throughout 2008 and the years to come, according to the plan.

The table below indicates the financial results as extracted from the Financial Statements as of 31/03/2008:

AED millions

Abu Dhabi Islamic Bank	As of 31/03/2008	As of 31/03/2007	Growth (%)
Total Assets	44,302	40,491	9.4%
Customers' Deposits	30,039	25,952	15%
Shareholders' Equity	5,267	4,944	7%
Islamic Financing	37,304	34,909	7%
Total Operating Income	720	657	10%
Total Operating Expense	232	135	72%
Net Income for the period	244	166	47%
Earning per share (After Split)	0.124	0.109	14%

Each ordinary share of AED 10 was split in to 10 shares of AED 1.

For The Board of Directors,



Khamis Buharoon
Managing Director

Abu Dhabi, Tuesday 22/04/2008

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