



National Bank of Abu Dhabi PJSC

Consolidated statement of financial position

As at 31 December 2009

	Note	2009 AED'000	2008 AED'000
Assets			
Cash and balances			
with central banks	7	18,056,843	19,432,923
Investments at fair value			
through profit or loss	8	1,094,321	1,295,641
Due from banks	9	19,520,709	6,788,528
Reverse repurchase agreements	10	557,075	3,667,593
Loans and advances	11	132,258,330	111,764,267
Non-trading investments	12	18,954,398	14,982,756
Other assets	13	4,317,495	5,403,572
Premises and equipment	14	2,085,349	1,319,200
Total assets		196,844,520	164,654,480
Liabilities			
Due to banks	15	30,776,663	25,796,996
Repurchase agreements with banks	16	2,570,289	4,535,345
Euro commercial paper	17	175,221	73,997
Customers' deposits	18	121,205,104	103,481,145
Medium-term borrowings	19	13,236,743	8,594,284
Other liabilities	20	5,587,598	4,765,176
		173,551,618	147,246,943
Subordinated convertible notes	21	2,852,334	3,050,938
Total liabilities		176,403,952	150,297,881
Equity			
Share capital	22	2,174,275	1,976,614
Statutory and special reserves	22	3,215,391	3,116,560
Other reserves	22	7,784,164	6,206,335
Government of Abu Dhabi			
tier 1 capital notes	23	4,000,000	-
Share option scheme	24	18,888	7,214
Subordinated convertible notes			
- equity component	21	79,712	85,408
Retained earnings		3,168,138	2,964,468
Total equity		20,440,568	14,356,599
Total liabilities and equity		196,844,520	164,654,480


Nasser Ahmed Khalifa Alsowaidi
Chairman


Michael Tomalin
Chief Executive

The notes 1 to 44 are an integral part of these consolidated financial statements.
The independent auditors' report is set out on page 2.

National Bank of Abu Dhabi PJSC

Consolidated income statement

For the year ended 31 December 2009

		2009 AED'000	2008 AED'000
	<i>Note</i>		
Interest income	25	6,697,475	7,331,109
Interest expense	26	(2,255,942)	(3,757,344)
Net interest income		4,441,533	3,573,765
Income from Islamic financing contracts	27	179,856	52,061
Depositors' share of profits	28	(50,188)	(18,261)
Net income from Islamic financing and investment contracts		129,668	33,800
Fee and commission income		1,303,737	1,212,947
Fee and commission expense		(168,051)	(81,640)
Net fee and commission income	29	1,135,686	1,131,307
Net gain / (loss) on investments	30	160,612	(193,222)
Net foreign exchange gain	31	426,107	424,039
Other operating income	32	105,446	331,593
		692,165	562,410
Operating income		6,399,052	5,301,282
General, administration and other operating expenses	33	(1,898,363)	(1,493,416)
Profit before net impairment charge and taxation		4,500,689	3,807,866
Net impairment charge	34	(1,407,813)	(717,080)
Profit before taxation		3,092,876	3,090,786
Overseas income tax expense	35	(72,939)	(72,051)
Net profit for the year		3,019,937	3,018,735
Basic earnings per share (AED)	41	1.39	1.40
Diluted earnings per share (AED)	41	1.35	1.37

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National Bank of Abu Dhabi PJSC

Consolidated statement of comprehensive income

For the year ended 31 December 2009

	2009 AED'000	2008 AED'000
Net profit for the year	<u>3,019,937</u>	<u>3,018,735</u>
<i>Other comprehensive income</i>		
Exchange difference on translating foreign operation	(13,296)	(15,000)
Change in the fair value reserve	(212,912)	(607,927)
Directors' remuneration	(4,452)	(743)
Buy back of subordinated convertible notes	1,698	-
Other adjustments	-	(1,998)
Other comprehensive expenses for the year	<u>(228,962)</u>	<u>(625,668)</u>
Total comprehensive income for the year	<u>2,790,975</u>	<u>2,393,067</u>

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National Bank of Abu Dhabi PJSC

Consolidated statement of changes in equity

For the year ended 31 December 2009

	Share capital AED'000	Statutory reserve AED'000	Special reserve AED'000	General reserve AED'000	Government of Abu Dhabi Tier 1 capital notes AED'000	Share option scheme AED'000	Fair value reserve AED'000	Foreign currency translation reserve AED'000	Subordinated convertible notes - equity component AED'000	Retained earnings AED'000	Total AED'000
Balance at 1 January 2008	1,591,304	795,652	795,652	7,148,899	-	-	(24,384)	34,183	72,926	800,000	11,214,232
Net profit for the year	-	-	-	-	-	-	-	-	-	3,018,735	3,018,735
Net movement in fair value reserve (note 22)	-	-	-	-	-	-	(607,927)	-	-	-	(607,927)
Directors' remuneration	-	-	-	-	-	-	-	-	-	(743)	(743)
Foreign currency translation adjustment	-	-	-	-	-	-	-	(15,000)	-	-	(15,000)
Other adjustment	-	-	-	-	-	-	-	-	-	(1,998)	(1,998)
Total comprehensive income for the year	-	-	-	-	-	-	(607,927)	(15,000)	-	3,015,994	2,393,067
Options granted to staff (note 24)	-	-	-	-	-	7,214	-	-	-	-	7,214
Dividends paid for 2007 (note 22)	-	-	-	-	-	-	-	-	-	(658,871)	(658,871)
Subordinated convertible note issued (note 21)	-	-	-	-	-	-	-	-	52,984	-	52,984
Conversion of subordinated convertible notes (note 21)	55,874	-	1,332,601	-	-	-	-	-	(40,502)	-	1,347,973
Bonus shares issued (note 22)	329,436	-	-	(329,436)	-	-	-	-	-	-	-
Transfer to statutory reserve	-	192,655	-	-	-	-	-	-	-	(192,655)	-
Balance at 31 December 2008	1,976,614	988,307	2,128,253	6,819,463	-	7,214	(632,311)	19,183	85,408	2,964,468	14,356,599
Net profit for the year	-	-	-	-	-	-	-	-	-	3,019,937	3,019,937
Net movement in fair value reserve (note 22)	-	-	-	-	-	-	(212,912)	-	-	-	(212,912)
Directors' remuneration	-	-	-	-	-	-	-	-	-	(4,452)	(4,452)
Foreign currency translation adjustment	-	-	-	-	-	-	-	(13,296)	-	-	(13,296)
Buy back of subordinated convertible notes (note 21)	-	-	-	1,698	-	-	-	-	-	-	1,698
Total comprehensive income for the year	-	-	-	1,698	-	-	(212,912)	(13,296)	-	3,015,485	2,790,975
Buy back of subordinated convertible notes (note 21)	-	-	-	-	-	-	-	-	(5,696)	-	(5,696)
Options granted to staff (note 24)	-	-	-	-	-	11,674	-	-	-	-	11,674
Dividends paid for 2008 (note 22)	-	-	-	-	-	-	-	-	-	(592,984)	(592,984)
Bonus shares issued (note 22)	197,661	-	-	(197,661)	-	-	-	-	-	-	-
Tier 1 capital introduced during the year (note 23)	-	-	-	-	4,000,000	-	-	-	-	-	4,000,000
Payment on Tier 1 capital note	-	-	-	-	-	-	-	-	-	(120,000)	(120,000)
Transfer to statutory reserve	-	98,831	-	-	-	-	-	-	-	(98,831)	-
Transfer to general reserve (note 22)	-	-	-	2,000,000	-	-	-	-	-	(2,000,000)	-
Balance at 31 December 2009	2,174,275	1,087,138	2,128,253	8,623,500	4,000,000	18,888	(845,223)	5,887	79,712	3,168,138	20,440,568

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