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**BANK ALBILAD**  
(A Saudi Joint Stock Company)

**UNAUDITED INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS FOR THE SIX-MONTH  
PERIODS ENDED JUNE 30, 2010 AND 2009**

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**BANK ALBILAD**

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

		<b>June 30, 2010</b>	<b>December 31, 2009</b>	<b>June 30, 2009</b>
	<u>Notes</u>	<b>SAR'000 (Unaudited)</b>	<b>SAR'000 (Audited)</b>	<b>SAR'000 (Unaudited)</b>
<b>ASSETS</b>				
Cash and balances with SAMA		<b>1,588,671</b>	1,297,241	1,399,635
Due from banks and other financial institutions, net		<b>3,318,143</b>	2,826,483	2,425,521
Investments	5	<b>1,484,610</b>	1,535,639	1,474,129
Financing, net	6	<b>11,812,289</b>	11,014,115	10,281,795
Property and equipment, net		<b>352,741</b>	394,502	470,623
Other assets		<b>359,242</b>	343,212	358,113
<b>Total assets</b>		<b>18,915,696</b>	<b>17,411,192</b>	<b>16,409,816</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Liabilities</b>				
Due to SAMA		<b>260,000</b>	150,000	-
Due to banks and other financial institutions		<b>95,227</b>	48,327	1,006
Customer deposits		<b>15,002,434</b>	13,720,627	12,714,320
Other liabilities		<b>478,764</b>	490,056	405,941
<b>Total liabilities</b>		<b>15,836,425</b>	<b>14,409,010</b>	<b>13,121,267</b>
<b>Shareholders' equity</b>				
Share capital		<b>3,000,000</b>	3,000,000	3,000,000
Employee share plan		<b>(42,136)</b>	(42,128)	(42,142)
Statutory reserve		<b>29,166</b>	29,166	93,911
Other reserve		<b>6,824</b>	15,144	3,936
Retained earnings		<b>85,417</b>	-	232,844
<b>Total shareholders' equity</b>		<b>3,079,271</b>	<b>3,002,182</b>	<b>3,288,549</b>
<b>Total liabilities and shareholders' equity</b>		<b>18,915,696</b>	<b>17,411,192</b>	<b>16,409,816</b>

The accompanying notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

**BANK ALBILAD**

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (Unaudited)**  
FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009

	Notes	<u>For the three months ended</u>		<u>For the six months ended</u>	
		<u>June 30,</u> <u>2010</u> <u>SAR'000</u>	<u>June 30,</u> <u>2009</u> <u>SAR'000</u>	<u>June 30,</u> <u>2010</u> <u>SAR'000</u>	<u>June 30,</u> <u>2009</u> <u>SAR'000</u>
<b>INCOME</b>					
Income from investing and financing assets		<b>156,347</b>	143,896	<b>308,734</b>	298,133
Return paid on deposits and financial liabilities		<b>(4,181)</b>	(5,477)	<b>(8,089)</b>	(19,252)
<b>Net income from investing and financing assets</b>		<b>152,166</b>	138,419	<b>300,645</b>	278,881
Fees and commission income, net		<b>86,963</b>	79,450	<b>176,753</b>	137,200
Exchange income, net		<b>31,521</b>	17,209	<b>61,378</b>	34,445
Dividend income		<b>552</b>	1,579	<b>2,190</b>	3,401
Gains (losses) on non-trading investments, net		<b>1,286</b>	-	<b>7,159</b>	(2,188)
Other operating income (loss)		<b>(5)</b>	1,885	<b>68</b>	3,604
<b>Total operating income</b>		<b>272,483</b>	<b>238,542</b>	<b>548,193</b>	<b>455,343</b>
<b>EXPENSES</b>					
Salaries and employee related benefits		<b>88,719</b>	104,368	<b>190,027</b>	202,624
Rent and premises related expenses		<b>24,454</b>	27,127	<b>47,950</b>	47,804
Depreciation and amortization		<b>28,036</b>	33,502	<b>58,183</b>	64,637
Other general and administrative expenses		<b>36,580</b>	22,164	<b>61,421</b>	43,088
Impairment charge for financing, investing and other financial assets		<b>61,858</b>	24,531	<b>105,195</b>	47,990
<b>Total operating expenses</b>		<b>239,647</b>	<b>211,692</b>	<b>462,776</b>	<b>406,143</b>
<b>Net income for the period</b>		<b>32,836</b>	<b>26,850</b>	<b>85,417</b>	<b>49,200</b>
<b>Basic and diluted earnings per share (Saudi Riyals)</b>		<b>0.11</b>	<b>0.09</b>	<b>0.28</b>	<b>0.16</b>

The accompanying notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

**BANK ALBILAD**

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)**  
FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009

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	<u>For the three months ended</u>		<u>For the six months ended</u>	
	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
	<u>SAR'000</u>	<u>SAR'000</u>	<u>SAR'000</u>	<u>SAR'000</u>
<b>Net income for the period</b>	<b>32,836</b>	<b>26,850</b>	<b>85,417</b>	<b>49,200</b>
<b>Other comprehensive income:</b>				
-Available for sale financial assets				
Net changes in fair value	<b>(17,458)</b>	<b>17,707</b>	<b>(8,320)</b>	<b>26,677</b>
<b>Total comprehensive income for the period</b>	<b><u>15,378</u></b>	<b><u>44,557</u></b>	<b><u>77,097</u></b>	<b><u>75,877</u></b>

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The accompanying notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

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**BANK ALBILAD**

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009**

	SAR '000'					
	<u>Share capital</u>	<u>Employee share plan</u>	<u>Statutory reserve</u>	<u>Other reserve</u>	<u>Retained earnings</u>	<u>Total</u>
<b><u>2010</u></b>						
Balance at beginning of the period	3,000,000	(42,128)	29,166	15,144	-	3,002,182
Returned shares for employee share plan	-	(8)	-	-	-	(8)
Total comprehensive income for the period	-	-	-	(8,320)	85,417	77,097
Balance at end of the period	<b>3,000,000</b>	<b>(42,136)</b>	<b>29,166</b>	<b>6,824</b>	<b>85,417</b>	<b>3,079,271</b>
<b><u>2009</u></b>						
Balance at beginning of the period	3,000,000	(41,974)	93,911	(22,741)	183,644	3,212,840
Returned shares for employee share plan	-	(168)	-	-	-	(168)
Total comprehensive income for the period	-	-	-	26,677	49,200	75,877
Balance at end of the period	<b>3,000,000</b>	<b>(42,142)</b>	<b>93,911</b>	<b>3,936</b>	<b>232,844</b>	<b>3,288,549</b>

The accompanying notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

**BANK ALBILAD**

(A Saudi Joint Stock Company)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)**

FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009

	<u>Note</u>	<u>June 30, 2010 SAR' 000</u>	<u>June 30, 2009 SAR' 000</u>
<b>OPERATING ACTIVITIES</b>			
Net income for the period		85,417	49,200
<b>Adjustments to reconcile net income to net cash from (used in) operating activities:</b>			
(Gains) losses on non-trading investments ,net		(7,159)	2,188
Depreciation and amortization		58,183	64,637
Impairment charge for financing, investing and other financial assets		105,195	47,990
<b>Operating profit before changes in operating assets and liabilities</b>		<b>241,636</b>	<b>164,015</b>
<b>Net (increase) decrease in operating assets:</b>			
Statutory deposits with SAMA		(73,024)	(122,241)
Due from banks and other financial institutions maturing after ninety days from the date of acquisition		(723,271)	1,054,354
Investments		49,000	377,460
Financing		(903,370)	(2,041,734)
Other assets		(16,030)	(21,799)
<b>Net increase (decrease) in operating liabilities:</b>			
Due to SAMA			
Due to banks and other financial institutions		110,000	(825,000)
Customer deposits		46,900	(638,092)
Other liabilities		1,281,807	1,743,275
		(11,292)	2,135
<b>Net cash from (used in) operating activities</b>		<b>2,356</b>	<b>(307,627)</b>
<b>INVESTING ACTIVITIES</b>			
Purchase of non-trading investments		(74,947)	-
Proceeds from sales of non-trading investments		75,816	43,460
Purchase of property and equipment		(16,422)	2,132
<b>Net cash (used in) from investing activities</b>		<b>(15,553)</b>	<b>45,592</b>
<b>FINANCING ACTIVITIES</b>			
(Returned) shares for employee share plan		(8)	(168)
<b>Net cash (used in) financing activities</b>		<b>(8)</b>	<b>(168)</b>
<b>Decrease in cash and cash equivalents</b>		<b>(13,205)</b>	<b>(262,203)</b>
<b>Cash and cash equivalents at beginning of the period</b>		<b>2,594,556</b>	<b>3,329,458</b>
<b>Cash and cash equivalents at end of the period</b>	<b>8</b>	<b>2,581,351</b>	<b>3,067,255</b>
<b>Income received from investing and financing assets</b>		<b>274,455</b>	<b>274,389</b>
<b>Return paid on deposits and financial liabilities</b>		<b>(2,286)</b>	<b>(21,375)</b>
<b><u>Supplemental non cash information</u></b>			
Net changes in fair value reserve		(8,320)	26,677

The accompanying notes 1 to 12 form an integral part of these interim condensed consolidated financial statements.

## **BANK ALBILAD**

(A Saudi Joint Stock Company)

### **NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited) FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009**

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#### **1. GENERAL**

##### **a) Incorporation and operation**

Bank AlBilad (the “Bank”), a Saudi Joint Stock Company incorporated in the Kingdom of Saudi Arabia, was formed and licensed pursuant to Royal Decree No. M/48 dated 21 Ramadan 1425H (corresponding to November 4, 2004), in accordance with the Counsel of Ministers’ resolution No. 258 dated 18 Ramadan 1425 H (corresponding to November 1, 2004).

The Bank operates under Commercial Registration No. 1010208295 dated 10 Rabi Al Awal 1426H (corresponding to April 19, 2005) and its Head Office is located at the following address:

**Bank AlBilad  
P.O. Box 140  
Riyadh 11411  
Kingdom of Saudi Arabia**

The interim condensed consolidated financial statements comprise the financial statements of the Bank and its subsidiaries, ‘AlBilad Investment Company’ and ‘AlBilad Real Estate Company’ (collectively referred to as “The Group”). The Group’s objective is to provide full range of banking services, financing and investing activities through various Islamic instruments. The activities of the Group are conducted in accordance with Islamic Shariah and within the provisions of the Articles and Memorandum of Association, by-laws and the Banking Control Law. The activities are monitored by an independent Shariah authority established by the Bank. The Bank provides these services through 69 banking branches (2009: 64) and 101 exchange and remittance centers (2009: 88) in the Kingdom of Saudi Arabia.

##### **b) Shariah Authority**

The Bank established a Shariah authority (“the Authority”). It ascertains that all the Group’s activities are subject to its approvals and control.

#### **2. BASIS OF PREPARATION**

The interim condensed consolidated financial statements are prepared in accordance with the Accounting Standards for financial institutions promulgated by the Saudi Arabian Monetary Agency (“SAMA”) and IAS 34 – Interim Financial Reporting. The Bank also prepares its interim condensed consolidated financial statements to comply with the requirements of Banking Control Law and the Regulations of Companies in the Kingdom of Saudi Arabia.

The interim condensed consolidated financial statements do not include all information and disclosure required in the annual consolidated financial statements, and should be read in conjunction with the annual financial statements of the bank for the year ended December 31, 2009.

These interim condensed consolidated financial statements are expressed in Saudi Arabian Riyals (SAR) which is the Bank's functional currency and are rounded off to the nearest thousands

**BANK ALBILAD**

(A Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009**

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**3. BASIS OF CONSOLIDATION**

The interim condensed consolidated financial statements comprise the financial statement of the Bank and its subsidiaries. The financial statements of the subsidiaries are prepared for the same reporting period as that of the Bank, using consistent accounting policies.

Subsidiaries are all entities over which the Bank has the power to govern the financial and operating policies, so as to obtain benefits from its activities, generally accompanying a shareholding of more than one half of the voting rights. Subsidiaries are consolidated from the date on which the control is transferred to the Bank and cease to be consolidated from the date on which the control is transferred from the Bank. The results of subsidiaries acquired or disposed off during the period are included in the interim condensed consolidated statement of income from the date of the acquisition or up to the date of disposal, as appropriate.

Non- controlling interests represent the portion of net income and net assets attributable to interests which are not owned, directly or indirectly, by the Bank in its subsidiaries. Non- controlling interest is 1% of AlBilad Investment Company and AlBilad Company Real Estate net assets and is owned by representative shareholders and hence not presented separately in the interim condensed consolidated statement of income and within equity in the interim condensed consolidated statement of financial position.

Inter-group balances and any income and expenses arising from intra-group transactions, are eliminated in preparing these interim condensed consolidated financial statements.

**4. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the Bank's annual consolidated financials statements for the year ended December 31, 2009, except for the amendments to existing standards and interpretation mentioned below, which the Bank has adopted:

- Revision to IAS 27 -Consolidated and separate financial statements
- Amendments to IAS 39 - Financial instruments- Recognition and measurement
- IFRIC 18-Transfers of assets from customers

The above amendments to existing standards and interpretations are effective for 2010 but adoption of these did not have a material impact to the Bank's interim condensed consolidated financial statements.



**BANK ALBILAD**

(A Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009****5. INVESTMENTS**

	<b>June 30, 2010 SAR' 000 (Unaudited)</b>	<b>December 31, 2009 SAR' 000 (Audited)</b>	<b>June 30, 2009 SAR' 000 (Unaudited)</b>
<b>Available-for-sale investments</b>			
Equities	265,911	267,514	256,806
Mutual fund	18,107	17,741	17,240
<b>Held at amortized cost</b>			
Commodity murabaha with SAMA, at amortized cost	1,200,592	1,250,384	1,200,083
<b>Total</b>	<b>1,484,610</b>	<b>1,535,639</b>	<b>1,474,129</b>

**6. FINANCING, NET**

	<b>June 30, 2010 SAR'000 (Unaudited)</b>	<b>December 31, 2009 SAR'000 (Audited)</b>	<b>June 30, 2009 SAR'000 (Unaudited)</b>
<b>Held at amortized cost</b>			
Bei Ajel	6,225,729	6,944,909	6,911,435
Installment sales	4,135,986	2,889,185	2,158,631
Ijarah	375,010	375,093	375,107
Musharaka	1,075,564	804,928	836,622
<b>Total</b>	<b>11,812,289</b>	<b>11,014,115</b>	<b>10,281,795</b>

**7. COMMITMENTS AND CONTINGENCIES**

a) The Bank's commitments and contingencies are as follows:

	<b>June 30, 2010 SAR' 000 (Unaudited)</b>	<b>December 31, 2009 SAR' 000 (Audited)</b>	<b>June 30, 2009 SAR' 000 (Unaudited)</b>
Letters of credit	706,801	515,971	311,754
Letters of guarantee	1,612,073	1,441,845	968,974
Acceptances	273,741	272,689	133,939
Underwriting	300,000	300,000	400,000
<b>Total</b>	<b>2,892,615</b>	<b>2,530,505</b>	<b>1,814,667</b>

**BANK ALBILAD**

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**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009****b) Restricted investment accounts**

	<b>June 30, 2010 SAR' 000 (Unaudited)</b>	<b>December 31, 2009 SAR' 000 (Audited)</b>	<b>June 30, 2009 SAR' 000 (Unaudited)</b>
<b>Under wakalah arrangement</b>	<b>486,756</b>	<b>771,724</b>	<b>1,390,848</b>

The Bank accepts restricted investment accounts from customers under Wakalah arrangements. The amounts received as placements are invested by the Bank in commodity murabaha with banks and other financial institutions. Management fees is charged on these accounts.

**c) Zakat**

The DZIT field inspection team conducted an inspection of the Bank for calculation of the Zakat due for the year ended December 31, 2006. As per the assessment, the DZIT disallowed all financing and other financial assets which resulted in a Zakat base of SAR 2.53 billion and Zakat liability of SAR 63.3 million as against zakat liability of SAR 1.8 million determined by the Bank. The Bank has filed an appeal against the assessment. The DZIT field inspection team has also reviewed the status of the Bank's assets and liabilities for defining the Zakat liability for the year ended December 31, 2007 and 2008, respectively. The final assessment for the same period has not been received as yet, however, the estimated amount of Zakat liability for the years ended December 31, 2007, 2008 and 2009, based on the assumptions applied by the DZIT for the year ended December 31, 2006 amounts to SAR 63 million, 65 million and 70 million, respectively.

Zakat due from the shareholders for the year ended December 31, 2009 amounted to SAR 9.5 million (2008: SAR 4.1 million). Zakat paid by the Bank on behalf of the shareholders will be deducted from their future dividends.

**8. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents included in the interim condensed consolidated statement of cash flows comprise the following:

	<b>June 30, 2010 SAR' 000 (Unaudited)</b>	<b>December 31, 2009 SAR' 000 (Audited)</b>	<b>June 30, 2009 SAR' 000 (Unaudited)</b>
Cash	<b>598,558</b>	468,272	485,203
Due from banks and other financial institutions (maturing within 90 days from acquisition)	<b>1,850,064</b>	2,081,675	2,425,520
Balances with SAMA excluding statutory deposits	<b>132,729</b>	44,609	156,532
<b>Total</b>	<b>2,581,351</b>	<b>2,594,556</b>	<b>3,067,255</b>

**BANK ALBILAD**

(A Saudi Joint Stock Company)

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009**

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**9. SEGMENT INFORMATION**

The Bank has adopted IFRS 8 Operating Segments with effect from January 1, 2009. IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Bank that are regularly reviewed by the Assets and Liabilities Committee (ALCO), the Chief Operating Decision Maker, in order to allocate resources to the segments and to assess its performance. Following the adoption of IFRS 8, the identification of the Bank's reportable segments has not changed. The Bank's main business is conducted in the Kingdom of Saudi Arabia.

For management purposes, the Bank is divided into the following six segments:

**Retail banking**

Services and products including deposits and financing to individuals and private banking customers.

**Corporate banking**

Services and products including deposits, financing and trade services to corporate and commercial customers.

**Treasury**

Dealing with other financial institutions and providing treasury services to all segments.

**Investment banking and brokerage**

Investment management services and asset management activities related to dealing, managing, arranging, advising and custody of securities.

**Remittances segment (Enjaz Centers)**

Products and services including currency exchange, inward and outward transfers and remittances cheques through Enjaz network,

**Other**

All other support functions.

Transactions between the above segments are under the terms and conditions of the approved Fund Transfer Pricing (FTP) system. The support segments and Head Office expenses are allocated to business segments, based on approved criteria.

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**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009**

The Bank's total assets and liabilities, together with its total operating income and expenses, and net income, for the six month periods ended June 30, for each segment are as follows:

SAR'000	JUNE 30, 2010 (Unaudited)						
	Retail banking	Corporate banking	Treasury	Investment banking and brokerage	Remittances (Enjaz centers)	Other	Total
Total assets	5,665,139	7,938,328	4,599,809	255	33,347	678,818	<b>18,915,696</b>
Capital expenditures	5,997	167	10	7	3,372	6,869	<b>16,422</b>
Total liabilities	10,752,745	4,452,898	353,937	403	89,684	186,758	<b>15,836,425</b>
Total operating income	120,159	193,026	64,035	18,637	141,003	11,333	<b>548,193</b>
Impairment charge for financing, investing and other financial assets	3,695	101,500	-	-	-	-	<b>105,195</b>
Depreciation and amortization	37,226	7,045	1,436	1,702	10,774	-	<b>58,183</b>
Total operating expenses	197,818	159,416	10,338	14,003	81,201	-	<b>462,776</b>
Net income / (loss) for the period	(77,659)	33,610	53,697	4,634	59,802	11,333	<b>85,417</b>

SAR'000	JUNE 30, 2009 (Unaudited)						
	Retail banking	Corporate banking	Treasury	Investment banking and brokerage	Remittances (Enjaz centers)	Other	Total
Total assets	2,583,369	8,145,806	4,867,386	106,950	309,873	396,432	<b>16,409,816</b>
Capital expenditures	(3,045)	(69)	-	-	2,749	(1,767)	<b>(2,132)</b>
Total liabilities	8,891,896	3,127,357	726,690	34,038	73,355	267,931	<b>13,121,267</b>
Total operating income	119,576	188,943	18,169	26,976	99,328	2,351	<b>455,343</b>
Impairment charge for financing, investing and other financial assets	4,509	31,512	11,969	-	-	-	<b>47,990</b>
Depreciation and amortization	23,569	2,636	698	172	10,113	27,449	<b>64,637</b>
Total operating expenses	108,510	130,480	39,902	13,428	80,777	33,046	<b>406,143</b>
Net income / (loss) for the period	11,066	58,463	(21,733)	13,548	18,551	(30,695)	<b>49,200</b>

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**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)  
FOR THE SIX MONTH PERIODS ENDED JUNE 30, 2010 and 2009****10. CAPITAL ADEQUACY**

The Bank maintains an actively managed capital base to cover risks inherent in the business. The adequacy of the Bank's capital is monitored using, among other measures, the rules and ratios established by the Basel Committee on Banking Supervision and adopted by SAMA in supervising the Bank.

Capital Adequacy Ratios	June 30, 2010		June 30, 2009	
	(Unaudited)		(Unaudited)	
Particulars	Total capital ratio	Tier 1 capital ratio	Total capital ratio	Tier 1 capital ratio
	%		%	
Top consolidated level	18.67	18.00	22.60	22.26

**11. COMPARATIVE FIGURES**

Comparative figures have been reclassified wherever necessary to conform to the current period presentation.

**12. Basel II Pillar III disclosures**

Under Basel II certain quantitative and qualitative disclosures are required. These disclosures will be made available on the Bank's website ([www.bankalbilad.com.sa](http://www.bankalbilad.com.sa)) within 60 days after June 30, 2010 as required by SAMA. Such disclosures are not subject to review or audit by the external auditors of the Bank.