

The National Bank of Ras Al-Khaimah (P.S.C.)

**Condensed interim financial information
for the six months ended 30 June 2009**

The National Bank of Ras Al-Khaimah (P.S.C.)

Condensed interim financial information for the six months ended 30 June 2009

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**Review report to the Directors of
The National Bank of Ras Al-Khaimah (P.S.C.)**

Introduction

We have reviewed the accompanying balance sheet of The National Bank of Ras Al-Khaimah (P.S.C.) ("the Bank") as of 30 June 2009 and the related income statement, statement of comprehensive income, statement of changes in equity and statement of cash flows for the six month period then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 – Interim Financial Reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 – Interim Financial Reporting.

PricewaterhouseCoopers
25 July 2009



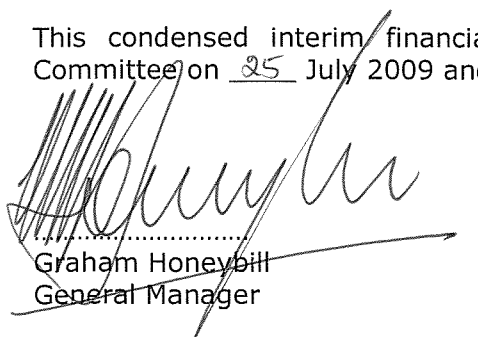
Paul Suddaby
Registered Auditor Number 309
Dubai, United Arab Emirates

The National Bank of Ras Al-Khaimah (P.S.C.)

Balance sheet

	Notes	30 June 2009 AED'000	31 December 2008 AED'000
ASSETS			
Cash and balances with the UAE Central Bank	3	1,275,434	852,925
Due from other banks		758,026	967,526
Loans and advances	4(a)	12,158,999	10,950,509
Investment securities	5	542,313	645,072
Property and equipment	6	534,055	377,138
Other assets		115,989	128,894
Total assets		15,384,816	13,922,064
LIABILITIES			
Due to other banks		95,252	185,873
Due to customers		11,294,455	9,653,665
Debt security in issue	7	1,238,599	1,644,026
Other liabilities		312,385	330,484
Provision for employees' end of service benefits		33,173	29,336
Total liabilities		12,973,864	11,843,384
Equity			
Share capital	8	962,033	740,025
Share premium		110,350	110,350
Retained earnings		541,497	456,687
Other reserves	9	797,072	771,618
Total equity		2,410,952	2,078,680
Total liabilities and equity		15,384,816	13,922,064

This condensed interim financial information was approved by the Executive Committee on 25 July 2009 and was signed on its behalf by:


.....
Graham Honeybill
General Manager

The notes on pages 7 to 18 form an integral part of the condensed interim financial information. (2)

The National Bank of Ras Al-Khaimah (P.S.C.)

Income statement

	Notes	Three months ended 30 June		Six months ended 30 June	
		2009 AED'000	2008 AED'000	2009 AED'000	2008 AED'000
Interest income		380,703	271,030	733,593	527,831
Interest expense		(98,318)	(54,223)	(202,827)	(125,902)
Net interest income		<u>282,385</u>	<u>216,807</u>	<u>530,766</u>	<u>401,929</u>
Fee and commission income		115,429	97,390	215,960	192,055
Foreign exchange income		9,283	11,207	16,727	23,686
Investment income		9,028	11,575	16,115	19,674
Other operating income		2,617	4,116	5,269	5,925
Operating income		<u>418,742</u>	<u>341,095</u>	<u>784,837</u>	<u>643,269</u>
Operating expenses		(185,130)	(162,809)	(363,860)	(305,558)
Provision for impairment of loans and advances net of write back	4(c)	(50,165)	(8,977)	(77,158)	(26,092)
Net profit for the period		<u>183,447</u>	<u>169,309</u>	<u>343,819</u>	<u>311,619</u>
Earnings per share					
Basic and diluted	12	<u>AED 0.19</u>	<u>AED 0.18</u>	<u>AED 0.36</u>	<u>AED 0.32</u>

The National Bank of Ras Al-Khaimah (P.S.C.)

Statement of comprehensive income

	<u>Three months ended</u> <u>30 June</u>		<u>Six months ended</u> <u>30 June</u>	
	2009	2008	2009	2008
Notes	AED'000	AED'000	AED'000	AED'000
Profit for the period	183,447	169,309	343,819	311,619
Other comprehensive income/(loss):				
Net changes in fair value of available-for-sale investment securities	5			
	<u>21,271</u>	<u>4,950</u>	<u>25,454</u>	<u>(7,353)</u>
Other comprehensive income/(loss) for the period	<u>21,271</u>	<u>4,950</u>	<u>25,454</u>	<u>(7,353)</u>
Total comprehensive income for the period	<u><u>204,718</u></u>	<u><u>174,259</u></u>	<u><u>369,273</u></u>	<u><u>304,266</u></u>

The National Bank of Ras Al-Khaimah (P.S.C.)

Statement of changes in equity

	Share capital AED'000	Share premium AED'000	Retained earnings AED'000	Other reserves AED'000	Total AED'000
At 1 January 2008	616,688	110,350	343,974	505,989	1,577,001
Issue of bonus shares (Note 8)	123,337	-	(123,337)	-	-
Dividend (Note 8)	-	-	(61,668)	-	(61,668)
Total comprehensive income for the period	-	-	311,619	(7,353)	304,266
At 30 June 2008	<u>740,025</u>	<u>110,350</u>	<u>470,588</u>	<u>498,636</u>	<u>1,819,599</u>
At 1 January 2009	740,025	110,350	456,687	771,618	2,078,680
Issue of bonus shares (Note 8)	222,008	-	(222,008)	-	-
Dividend (Note 8)	-	-	(37,001)	-	(37,001)
Total comprehensive income for the period	-	-	343,819	25,454	369,273
At 30 June 2009	<u>962,033</u>	<u>110,350</u>	<u>541,497</u>	<u>797,072</u>	<u>2,410,952</u>

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009

1 Incorporation and principal activities

The National Bank of Ras Al-Khaimah (P.S.C.) ("the Bank") is a public shareholding company incorporated in the Emirate of Ras Al-Khaimah in the United Arab Emirates ("UAE"). The head office of the Bank is located at National Bank of Ras Al-Khaimah building, Oman Street, Al Nakheel, Ras Al-Khaimah.

The Bank is engaged in providing commercial banking services through a network of twenty six branches in the UAE.

2 Significant accounting policies

The condensed interim financial information is prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". The condensed interim financial information is prepared under the historical cost convention as modified by the revaluation of available-for-sale financial assets and derivative financial instruments.

The accounting policies applied in the preparation of the condensed interim financial information are consistent with those applied in the annual financial statements for the year ended 31 December 2008.

The condensed interim financial information should therefore be read in conjunction with the year ended 31 December 2008 financial statements.

Costs that occur unevenly during the financial year are anticipated or deferred in the condensed interim financial information only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

Standard, amendments and interpretations to published standards that are effective for accounting period beginning on or after 1 January 2009

The following new standard, amendments and interpretations to existing standards have been published and are effective for accounting periods beginning on or after 1 January 2009.

- IAS 1 (revised), 'Presentation of financial statements' (effective for annual periods commencing 1 January 2009).
- IAS 16 (amendment), 'Property, plant and equipment' (effective for annual periods commencing 1 January 2009).
- IAS 19 (amendment), 'Employee benefits' (effective for annual periods commencing 1 January 2009).
- IAS 20 (amendment), 'Accounting for government grants and disclosure of government assistance' (effective for annual periods commencing 1 January 2009).
- IAS 23 (amendment), 'Borrowing costs' (effective for annual periods commencing 1 January 2009).
- IAS 28 (amendment), 'Investment in associates' (effective for annual periods commencing 1 January 2009).

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009

2 Significant accounting policies (continued)

Standard, amendments and interpretations to published standards that are effective for accounting period beginning on or after 1 January 2009 (continued)

- IAS 31 (amendment), 'Interest in joint ventures' (effective for annual periods commencing 1 January 2009).
- IAS 32 (amendment), 'Financial instruments: presentation', and consequential amendments to IAS 1, 'Presentation of financial statements' (effective for annual periods commencing 1 January 2009).
- IAS 36 (amendment), 'Impairment of assets' (effective for annual periods commencing 1 January 2009).
- IAS 38 (amendment), 'Intangible assets' (effective for annual periods commencing 1 January 2009).
- IAS 39 (amendment), 'Financial instruments: Recognition and measurement' (effective for annual periods commencing 1 January 2009).
- IAS 40 (amendment), 'Investment property' (effective for annual periods commencing 1 January 2009).
- IAS 41 (amendment), 'Agriculture' (effective for annual periods commencing 1 January 2009).
- IFRS 1 (amendment) 'First time adoption of IFRS', and IAS 27 'Consolidated and separate financial statements' (effective for annual periods commencing 1 January 2009).
- IFRS 2 (amendment) 'Share-based payment' (effective for annual periods commencing 1 January 2009).
- IFRS 8 - 'Operating segments' (effective for annual periods commencing 1 January 2009).
- IAS 27 (revised) 'Consolidated and separate financial statements' (effective for annual periods commencing 1 July 2009).
- IFRS 3 (amendment), 'Business combinations' and consequential amendments to IAS 27, 'Consolidated and separate financial statements', IAS 28, 'Investments in associates' and IAS 31, 'Interest in joint ventures', effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.
- IFRS 5 (amendment), 'Non-current assets held for sale and discontinued operations' (effective for annual periods commencing 1 July 2009).
- IFRIC 13, 'Customer loyalty programmes' (effective for annual periods commencing 1 July 2008).
- IFRIC 16, 'Hedges of a net investment in a foreign operation' (effective for annual periods commencing 1 October 2008).
- IFRIC 15, 'Agreements for construction of real estates' (effective for annual periods commencing 1 January 2009).

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

2 Significant accounting policies (continued)

Standard, amendments and interpretations to published standards that are effective for accounting period beginning on or after 1 January 2009 (continued)

Management has assessed the impact of the above standard, amendments and interpretation to published standards on the Bank's financial statements and has concluded that they are not relevant to the Bank's financial statements, except for the amendment to IAS 1, which will affect the presentation of the statement of changes in equity and of comprehensive income and IFRS 8, which requires a "management approach" under which segmental information is presented on the same basis as that used for internal reporting purposes. The amendment to IAS 1 does not impact the recognition, measurement or disclosure of specific transactions and other events required by other IFRS.

The application of the amendment to IAS 1 and IFRS 8 have been included in this condensed interim financial information.

3 Cash and balances with the UAE Central Bank

	30 June 2009 AED'000	31 December 2008 AED'000
Cash in hand and current account with UAE Central Bank	198,178	140,257
Statutory deposit with the UAE Central Bank	607,256	607,668
UAE Central Bank Certificate of deposits	470,000	105,000
	<hr/>	<hr/>
	1,275,434	852,925
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The statutory deposit with the UAE Central Bank is not available to finance the day to day operations of the Bank. Certificate of deposits carry interest rates ranging between 1.15% to 1.75% per annum (31 December 2008: 1.70% to 2.50%).

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

4 Loans and advances

	30 June 2009 AED'000	31 December 2008 AED'000
4(a) Loans and advances		
Loans	11,930,069	10,461,354
Overdrafts	381,717	550,461
Loans against trust receipts	82,984	119,455
Bills discounted	28,944	39,101
Others	9,469	5,454
Total loans and advances	<u>12,433,183</u>	<u>11,175,825</u>
Provision for impairment (Note 4(b))	(274,184)	(225,316)
Net loans and advances	<u><u>12,158,999</u></u>	<u><u>10,950,509</u></u>

4(b) Provision for impairment

Balance brought forward	225,316	217,821
Net charge for provision for impairment during the period /year	99,852	98,707
Written off during the period/year	(50,984)	(91,212)
Balance carried forward	<u><u>274,184</u></u>	<u><u>225,316</u></u>

4(c) Net charge for the period

	<u>Three months ended 30 June</u>		<u>Six months ended 30 June</u>	
	2009 AED'000	2008 AED'000	2009 AED'000	2008 AED'000
Net charge for provision for impairment during the period (Note 4(b))	63,552	16,771	99,852	38,994
Write back during the period	(13,387)	(7,794)	(22,694)	(12,902)
	<u><u>50,165</u></u>	<u><u>8,977</u></u>	<u><u>77,158</u></u>	<u><u>26,092</u></u>

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

4 Loans and advances (continued)

4(d) Classified loans and advances

At 30 June 2009, the aggregate amount of non-performing loans amounted to AED 314.72 million (31 December 2008: AED 168.05 million). Specific provisions in relation to such loans amounted to AED 168.58 million as at 30 June 2009 (31 December 2008: AED 125.32 million). In addition, a collective impairment provision amounting to AED 105.6 million was held by the Bank at 30 June 2009 (31 December 2008: AED 100 million).

5 Investment securities

	30 June 2009 AED'000	31 December 2008 AED'000
Securities available-for-sale		
Quoted equity securities	2,365	1,708
Quoted debt securities	197,750	176,414
Unquoted debt securities	49,625	229,814
	<u>249,740</u>	<u>407,936</u>
Securities held-to-maturity		
Quoted debt securities	292,573	237,136
	<u>542,313</u>	<u>645,072</u>

The movement in investment securities is summarised as follows:

	Securities available-for- sale AED'000	Securities held - to - maturity AED'000	Total AED'000
At 1 January 2009	407,936	237,136	645,072
Purchases	-	78,328	78,328
Maturity	(183,650)	(25,000)	(208,650)
Changes in fair value	25,454	-	25,454
Amortisation of discount	-	2,109	2,109
At 30 June 2009	<u>249,740</u>	<u>292,573</u>	<u>542,313</u>
At 1 January 2008	490,869	135,286	626,155
Purchases	51,580	149,857	201,437
Maturity	-	(80,250)	(80,250)
Changes in fair value	(7,353)	-	(7,353)
Amortisation of discount	-	64	64
At 30 June 2008	<u>535,096</u>	<u>204,957</u>	<u>740,053</u>

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

6 Property and equipment

	Land and buildings AED'000	Leasehold improvements AED'000	Other assets AED'000	Capital work in progress AED'000	Total AED'000
Cost					
1 January 2009	66,627	39,849	157,388	244,012	507,876
Additions	-	441	8,633	165,222	174,296
Transfers	16,569	2,660	21,025	(40,254)	-
Disposals	-	-	(46)	-	(46)
30 June 2009	83,196	42,950	187,000	368,980	682,126
Depreciation					
1 January 2009	(9,807)	(22,404)	(98,527)	-	(130,738)
Charge for the period	(557)	(3,130)	(13,692)	-	(17,379)
Disposals	-	-	46	-	46
30 June 2009	(10,364)	(25,534)	(112,173)	-	(148,071)
Net book amount					
30 June 2009	72,832	17,416	74,827	368,980	534,055
31 December 2008	56,820	17,445	58,861	244,012	377,138

Included in land and buildings is land costing AED 51.72 million (31 December 2008: AED 51.72 million).

Other assets include computer equipment, furniture and fixtures, equipment and motor vehicles.

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

6 Property and equipment (continued)

	Land and buildings AED'000	Leasehold improvements AED'000	Other assets AED'000	Capital work in progress AED'000	Total AED'000
Cost					
1 January 2008	60,549	29,800	129,841	59,520	279,710
Additions	238	-	5,736	113,540	119,514
Transfers	5,665	1,146	232	(7,043)	-
Disposals	-	(219)	(468)	-	(687)
30 June 2008	66,452	30,727	135,341	166,017	398,537
Depreciation					
1 January 2008	(9,055)	(18,695)	(76,606)	-	(104,356)
Charge for the period	(367)	(1,922)	(10,145)	-	(12,434)
Disposals	-	219	327	-	546
30 June 2008	(9,422)	(20,398)	(86,424)	-	(116,244)
Net book amount					
30 June 2008	57,030	10,329	48,917	166,017	282,293
31 December 2007	51,494	11,105	53,235	59,520	175,354

7 Debt security in issue

	30 June 2009 AED'000	31 December 2008 AED'000
USD medium-term note	1,239,638	1,645,550
Less: debt security issue costs	(1,039)	(1,524)
	1,238,599	1,644,026

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

7 Debt security in issue (continued)

The movement in debt security in issue is summarised as follows:

	Six months ended 30 June	
	2009 AED'000	2008 AED'000
1 January	1,644,026	1,642,984
Maturity	(360,000)	-
Repurchase	(45,912)	-
Amortisation of issue costs	485	521
30 June	<u>1,238,599</u>	<u>1,643,505</u>

Profit of AED 2.4m (2008: nil) from the repurchase of debt security in issue has been included in investment income.

8 Share capital and dividend

At 30 June 2009, the authorised, issued and fully paid share capital of the Bank comprises 962.03 million shares of AED 1 each (31 December 2008: 740.03 million shares of AED 1 each).

At the Annual General Meeting of the shareholders held on 10 March 2009, the shareholders of the Bank approved a stock dividend (issue of bonus shares) in respect of 2008 at 30% of the issued and paid up capital amounting to AED 222 million (2008: AED 123.34 million in respect of 2007) and cash dividend at 5% of the issued and paid up capital amounting to AED 37 million (2008: AED 61.67 million in respect of 2007).

9 Other reserves

Other reserves include legal reserve and voluntary reserve. In accordance with the Articles of Association of the Bank, 10% of the net profit for the year is to be transferred to a legal reserve until such time as the balance in the reserve equals 50% of the issued share capital and 10% of the net profit for the year is to be transferred to a voluntary reserve until such time as the balance in the reserve equals 20% of the issued share capital. No allocations to the legal reserve and the voluntary reserve have been made for the six month period ended 30 June 2009, as these will be effected at the year end based on the Bank's results for the year ending 31 December 2009.

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

10 Contingencies and commitments

	30 June 2009 AED'000	31 December 2008 AED'000
Letters of guarantee	414,246	405,146
Letters of credit	51,831	70,438
Acceptances	18,664	25,273
Commitments to extend credit	4,079,760	3,735,728
Capital commitments	61,742	211,164
Others	61	96
	<u>4,626,304</u>	<u>4,447,845</u>

11 Forward foreign exchange contracts

Forward foreign exchange contracts comprise commitments to purchase foreign and domestic currencies on behalf of customers and in respect of the Bank's undelivered spot transactions.

Outstanding foreign forward exchange transactions at 30 June 2009 and 31 December 2008 are as follows:

	Contract amount AED'000	Fair value AED'000
30 June 2009	<u>89,067</u>	<u>30</u>
31 December 2008	<u>118,273</u>	<u>123</u>

12 Earnings per share

The basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issue during the period. In accordance with IAS 33 - Earnings Per Share, the impact of bonus shares issued have been considered retrospectively while computing the weighted average number of ordinary shares during all periods presented. The weighted average number of ordinary shares during the period ended 30 June 2009 amounted to 962,033,280 shares (30 June 2008: 962,033,280 shares).

13 Fiduciary activities

The Bank holds assets in a fiduciary capacity for its customers without recourse to itself. At 30 June 2009, such assets amounted to AED 418.82 million (31 December 2008: AED 481.41 million) and are excluded from the financial statements of the Bank.

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

14 Cash and cash equivalents

	As at 30 June	
	2009	2008
	AED'000	AED'000
Cash in hand and current account with UAE Central Bank (Note 3)	198,178	190,273
Due from other banks	758,026	1,060,285
	<u>956,204</u>	<u>1,250,558</u>

15 Business segments

Management has determined the operating segments based on the reports reviewed by the Executive Committee that are used to make strategic decisions.

The Executive Committee considers the business from a departmental perspective. The business is split into Retail Banking, Corporate Banking and Treasury.

The reportable operating segments derive their revenue primarily from the Retail, Corporate and Treasury products offered to customers. Although corporate/business banking does not meet the quantitative thresholds to be disclosed as a segment, management believes that information about these segments would be useful to users of the condensed interim financial information. Sales between segments are carried out at agreed rates. The revenue from external parties reported to the Executive Committee is measured in a manner consistent with that in the income statement.

The segment information provided to the Executive Committee for the reportable segments for the period ended 30 June 2009 and 30 June 2008 is as follows:

	Retail banking AED' 000	Business banking AED' 000	Treasury and others AED' 000	Total AED' 000
Six months ended 30 June 2009				
Total segment revenue	1,026,086	68,462	99,764	1,194,312
Inter-segment revenue	(106,149)	(32,131)	(68,368)	(206,648)
Total revenue from external customers	<u>919,937</u>	<u>36,331</u>	<u>31,396</u>	<u>987,664</u>
Segment result	388,658	8,073	24,357	421,088
Unallocated costs				(77,269)
Net profit for the period				<u>343,819</u>

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

15 Business segments (continued)

	Retail banking AED' 000	Business banking AED' 000	Treasury and others AED' 000	Total AED' 000
Six months ended 30 June 2009 (continued)				
Impairment charge	79,485	(2,327)	-	77,158
Depreciation	9,849	376	7,154	17,379
At 30 June 2009				
Total assets	12,069,830	537,040	2,777,946	15,384,816
Total liabilities	7,289,125	2,777,991	2,906,748	12,973,864
Six months ended 30 June 2008				
Total segment revenue	778,392	59,187	105,291	942,870
Inter-segment revenue	(98,008)	(24,417)	(51,274)	(173,699)
Total revenue from external customers	680,384	34,770	54,017	769,171
Segment result	320,847	19,524	35,055	375,426
Unallocated costs	-	-	-	(63,807)
Net profit for the period				311,619
Impairment charge	24,618	1,474	-	26,092
Depreciation	6,252	285	5,897	12,434
At 31 December 2008				
Total assets	10,755,435	659,390	2,507,239	13,922,064
Total liabilities	5,998,942	2,451,628	3,392,814	11,843,384

The National Bank of Ras Al-Khaimah (P.S.C.)

Notes to the condensed interim financial information for the six months ended 30 June 2009 (continued)

16 Related parties balances

Related parties comprise key management, businesses controlled by shareholders and directors as well as businesses over which they exercise significant influence. During the period, the Bank entered into transactions with related parties in the ordinary course of business. The transactions with related parties and balances arising from these transactions are as follows:

	Six months ended 30 June	
	2009	2008
	AED'000	AED'000
Transactions during the period		
Interest income	1,685	406
Interest expense	12,757	4,464
Commission income	110	330
Directors' remuneration	1,788	1,550
Remuneration payable to key management personnel	6,520	6,486
	<u>6,520</u>	<u>6,486</u>
	30 June	31 December
	2009	2008
	AED'000	AED'000
Balances		
Loans and advances:		
- Shareholders and their related companies	32,827	45,164
- Directors and their related companies	10,562	11,291
	<u>43,389</u>	<u>56,455</u>
Due to customers:		
- Shareholders and their related companies	416,549	425,991
- Directors and their related companies	118,098	82,390
	<u>534,647</u>	<u>508,381</u>
Irrevocable commitments and contingent liabilities		
- Shareholders and their related companies	50,081	56,416
- Directors and their related companies	674	11,594
	<u>50,755</u>	<u>68,010</u>