

**AL RAJHI BANKING AND
INVESTMENT CORPORATION**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS FOR THE
THREE-MONTH PERIOD ENDED
MARCH 31, 2011**

(UNAUDITED)

PRICEWATERHOUSECOOPERS 

P.O. Box 8282
Riyadh 11482
Kingdom of Saudi Arabia

 **ERNST & YOUNG**

P.O. Box 2732
Riyadh 11461
Kingdom of Saudi Arabia

REVIEW REPORT

**TO: THE SHAREHOLDERS OF
AL RAJHI BANKING AND INVESTMENT CORPORATION
(Saudi Joint Stock Company)**

We have reviewed the accompanying interim consolidated statement of financial position of Al Rajhi Banking and Investment Corporation (the “Bank”) and its subsidiaries as of 31 March 2011, and the related interim consolidated statements of comprehensive income, changes in shareholders’ equity, cash flows and the related notes for the three-month period then ended.

Management Responsibility for the Interim Condensed Consolidated Financial Statements

These interim condensed consolidated financial statements are the responsibility of the Bank’s management and have been prepared by them in accordance with Accounting Standards for Financial Institutions and certain capital adequacy disclosure requirements issued by the Saudi Arabian Monetary Agency (“SAMA”) and with International Accounting Standard No. 34 “Interim Financial Reporting” and submitted to us together with all the information and explanations which we required.

Scope of Review

Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

We conducted our review in accordance with generally accepted standards in the Kingdom of Saudi Arabia applicable to review engagements and with International Standard on Review Engagements No. 2410. A review consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

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Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim condensed consolidated financial statements for them to be in conformity with applicable Accounting Standards for Financial Institutions issued by the Saudi Arabian Monetary Agency and with International Accounting Standard No. 34.

Other Regulatory Matters

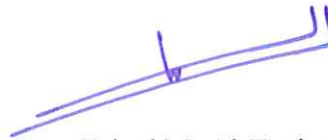
As required by SAMA, certain capital adequacy information has been disclosed in note (11) to the accompanying interim condensed consolidated financial statements. As part of our review, we compared the information in the aforementioned note to the relevant analysis prepared by the Bank for submission to SAMA and found no material inconsistencies.

PricewaterhouseCoopers



Mohammed A. Al Obaidi
Registration No. 367

Ernst & Young



Fahad M. Al-Toaimi
Registration No. 354



12 Jumada Al Awal 1432H
(16 April 2011)



AL RAJHI BANKING AND INVESTMENT CORPORATION
(Saudi Joint Stock Company)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(SR'000)

	<u>Notes</u>	At March 31, 2011 <u>(Unaudited)</u>	At December 31, 2010 <u>(Audited)</u>	At March 31, 2010 <u>(Unaudited)</u>
ASSETS				
Cash and balances with Saudi Arabian Monetary Agency ("SAMA")		26,771,194	19,475,196	12,077,353
Due from banks and other financial institutions		13,654,990	11,117,539	8,755,787
Financing, net	3	124,250,186	120,347,714	117,872,980
Investments, net	4	32,706,337	28,604,395	28,053,795
Customer debit current accounts, net		270,716	312,062	527,235
Property and equipment, net		3,437,588	3,394,863	3,236,987
Other assets, net		<u>1,940,500</u>	<u>1,589,141</u>	<u>1,899,760</u>
TOTAL ASSETS		<u>203,031,511</u>	<u>184,840,910</u>	<u>172,423,897</u>
LIABILITIES AND SHAREHOLDERS' EQUITY				
LIABILITIES:				
Due to banks and other financial institutions		5,964,653	5,414,181	4,085,368
Customer deposits		160,435,677	143,064,037	131,745,665
Other liabilities		<u>7,613,107</u>	<u>6,044,903</u>	<u>8,745,343</u>
TOTAL LIABILITIES		<u>174,013,437</u>	<u>154,523,121</u>	<u>144,576,376</u>
SHAREHOLDERS' EQUITY:				
Share capital		15,000,000	15,000,000	15,000,000
Statutory reserve		12,111,884	12,111,884	10,419,177
General reserve	8	-	-	366,465
Retained earnings		1,906,190	205,905	2,061,879
Proposed gross dividends		<u>-</u>	<u>3,000,000</u>	<u>-</u>
TOTAL SHAREHOLDERS' EQUITY		<u>29,018,074</u>	<u>30,317,789</u>	<u>27,847,521</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>203,031,511</u>	<u>184,840,910</u>	<u>172,423,897</u>

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

AL RAJHI BANKING AND INVESTMENT CORPORATION
(Saudi Joint Stock Company)

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)

(SR'000)

	For the three-month period ended March 31	
	2011	2010
INCOME:		
Gross financing income	2,221,597	2,264,842
Income paid to customers on time investments	(62,870)	(61,917)
Net financing income	2,158,727	2,202,925
Investments income	75,300	54,587
Fees from banking services, net	484,778	409,123
Exchange income, net	187,179	146,451
Other operating income	30,771	19,076
Total operating income	2,936,755	2,832,162
EXPENSES:		
Salaries and employee related benefits	475,410	466,208
Rent and premises related expenses	38,286	38,272
Impairment charge for financing and other, net	349,366	358,855
Other general and administrative expenses	279,272	199,185
Depreciation and amortization	93,458	84,868
Board of directors' remuneration	678	678
Total operating expenses	1,236,470	1,148,066
Net income for the period	1,700,285	1,684,096
Comprehensive income items	-	-
Net comprehensive income for the period	1,700,285	1,684,096
Weighted average number of outstanding shares (Note 10)	1,500 Million	1,500 Million
Earnings per share (SR) (Note 10)	1.13	1.12

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

AL RAJHI BANKING AND INVESTMENT CORPORATION
(Saudi Joint Stock Company)

**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN
SHAREHOLDERS' EQUITY (UNAUDITED)**

(SR'000)

	Share capital	Statutory reserve	General reserve	Retained earnings	Proposed gross dividends	Total
For the three-month period ended March 31, 2011						
Balance at the beginning of the period	15,000,000	12,111,884	-	205,905	3,000,000	30,317,789
Transfer to accrued zakat	-	-	-	-	(750,000)	(750,000)
Dividends (Note 12)	-	-	-	-	(2,250,000)	(2,250,000)
Net comprehensive income for the period	-	-	-	1,700,285	-	1,700,285
Balance at the end of the period	<u>15,000,000</u>	<u>12,111,884</u>	<u>-</u>	<u>1,906,190</u>	<u>-</u>	<u>29,018,074</u>
For the three-month period ended March 31, 2010						
Balance at the beginning of the period	15,000,000	10,419,177	-	744,248	2,577,459	28,740,884
Transfer to accrued zakat	-	-	-	-	(327,459)	(327,459)
Transfer to general reserve (Note 8)	-	-	366,465	(366,465)	-	-
Dividends (Note 12)	-	-	-	-	(2,250,000)	(2,250,000)
Net comprehensive income for the period	-	-	-	1,684,096	-	1,684,096
Balance at the end of the period	<u>15,000,000</u>	<u>10,419,177</u>	<u>366,465</u>	<u>2,061,879</u>	<u>-</u>	<u>27,847,521</u>

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

AL RAJHI BANKING AND INVESTMENT CORPORATION
(Saudi Joint Stock Company)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

(SR'000)

	For the three-month period ended March 31	
	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income for the period	1,700,285	1,684,096
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	93,458	84,868
Loss on sale of property and equipment	-	956
Impairment charge for financing and other, net	349,366	358,855
Net (increase) decrease in operating assets:		
Statutory deposit with SAMA	(714,923)	(323,316)
Mutajara with banks	(2,835,597)	(1,654,592)
Financing	(4,251,838)	(6,084,176)
Investments	(4,101,942)	(914,739)
Customer debit current accounts	41,346	168,556
Other assets	(351,359)	(82,474)
Net increase (decrease) in operating liabilities:		
Due to banks and other financial institutions	550,472	(2,016,705)
Customer deposits	17,371,640	8,883,825
Other liabilities	818,204	(4,607,048)
Net cash from (used in) operating activities	8,669,112	(4,501,894)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(136,183)	(141,793)
Proceeds from sale of property and equipment	-	1,139
Net cash used in investing activities	(136,183)	(140,654)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	(2,250,000)	(2,250,000)
Net cash used in financing activities	(2,250,000)	(2,250,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,282,929	(6,892,548)
Cash and cash equivalents at the beginning of the period	20,224,680	17,784,205
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (NOTE 6)	26,507,609	10,891,657

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

AL RAJHI BANKING AND INVESTMENT CORPORATION
(Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2011 (UNAUDITED)

1. GENERAL

Incorporation and operations

Al Rajhi Banking and Investment Corporation, Saudi Joint Stock Company, (the "Bank") was formed and licensed pursuant to Royal Decree No. M/59 dated 3 Dhul Qada 1407H (corresponding to June 29, 1987) and in accordance with Article 6 of the Council of Ministers' Resolution No. 245, dated 26 Shawwal 1407H (corresponding to June 23, 1987).

The Bank operates under Commercial Registration No. 1010000096 and its Head Office is located at the following address:

Al Rajhi Bank
Olaya Street
P.O. Box 28
Riyadh 11411
Kingdom of Saudi Arabia

The objectives of the Bank are to carry out banking and investment activities in accordance with its Memorandum and Articles of Association, the Banking Control Law and the Council of Ministers Resolution referred to above. The Bank is engaged in banking and investment activities inside and outside the Kingdom of Saudi Arabia for its own account and on behalf of others. The Bank has established certain subsidiary companies in which it owns all or the majority of their shares.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

a) Basis of preparation

The Bank prepares these interim condensed consolidated financial statements in accordance with the Accounting Standards for Financial Institutions promulgated by the Saudi Arabian Monetary Agency ("SAMA"), and International Accounting Standard No. 34 - Interim Financial Reporting. The Bank also prepares its interim condensed consolidated financial statements to comply with the Banking Control Law and the Regulations for Companies in the Kingdom of Saudi Arabia.

The interim condensed consolidated financial statements do not include all notes required for the annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements for the year ended December 31, 2010.

The interim condensed consolidated financial statements were approved on 12 Jumad Al Awal 1432H (corresponding to April 16, 2011).

The interim condensed consolidated financial statements are expressed in Saudi Riyals (SR) and are rounded off to the nearest thousand.

b) Basis of preparation of the interim condensed consolidated financial statements

These interim condensed consolidated financial statements include the accounts of the Bank and its subsidiaries in which the Bank's shareholdings exceed 50% of their share capital and where the Bank has the power to govern their financial and operational policies. Significant balances and transactions between the Bank and its subsidiaries and those among subsidiaries are eliminated upon consolidation. Subsidiaries are consolidated from the date on which control is transferred to the Bank till the date control ceases. The financial statements of the subsidiaries are prepared for the same reporting year as that of the Bank, using consistent accounting policies.

The subsidiaries included in the interim condensed consolidated financial statements comprise the following at March 31:

	<u>Shareholding %</u>	
	<u>2011</u>	<u>2010</u>
Al Rajhi Company for Development Limited Saudi Arabia	100%	100%
Al Rajhi Corporation Limited - Malaysia	100%	100%
Al Rajhi Capital Company	99%	99%
Al Rajhi Bank - Kuwait	100%	100%
Al Rajhi Bank - Jordan	100%	-

Al Rajhi Bank - Kuwait was formed during 2010 and Al Rajhi Bank - Jordan was formed during the first quarter of 2011. All the above-mentioned subsidiaries were consolidated.

c) Accounting policies

The accounting policies used in preparation of these interim condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended December 31, 2010, except for the adoption of following amendments and revisions to existing standards mentioned below which has had no financial impact on the interim consolidated financial statements of the Bank:

- IAS 24 Related Party Disclosures
- Amendments to IFRIC 14 IAS 19
- Improvements to IFRSs 2010 - IFRS 7 Financial Instruments Disclosures
- Improvements to IFRSs 2010 - IAS 1 Presentation of Financial Statements
- Improvements to IFRSs 2010 - IAS 34 Interim Financial Reporting

3. FINANCING, NET

Net financing comprise of the following:

	SR'000		
	At March 31, 2011 (Unaudited)	At December 31, 2010 (Audited)	At March 31, 2010 (Unaudited)
Held at amortized cost:			
Corporate mutajara	31,514,252	29,897,814	31,847,824
Installment sale	79,208,418	76,959,797	70,274,128
Istisnaa	364,802	476,897	799,701
Murabaha	12,594,993	12,326,844	14,403,191
Visa	567,721	686,362	548,136
Total	<u>124,250,186</u>	<u>120,347,714</u>	<u>117,872,980</u>

4. INVESTMENTS, NET

Net investments comprise of the following:

	SR'000		
	At March 31, 2011 (Unaudited)	At December 31, 2010 (Audited)	At March 31, 2010 (Unaudited)
Investments held at amortized cost:			
Murabaha with SAMA	29,472,860	25,598,479	25,316,183
Total Investments held at amortized cost	29,472,860	25,598,479	25,316,183
Held as fair value through income statement (FVIS):			
Miscellaneous investment	1,198,740	1,169,547	1,068,113
Sukuk	993,574	724,492	667,767
Corporate shares	660,395	651,054	692,141
Mutual Funds	324,492	400,537	247,520
Total FVIS	3,177,201	2,945,630	2,675,541
Available for sale investment			
Corporate shares	56,276	60,286	62,071
Total available for sale investments	56,276	60,286	62,071
Total Investments	32,706,337	28,604,395	28,053,795

5. MUDARABA FUNDS AND CONTINGENT LIABILITIES

Mudaraba funds and contingent liabilities comprise the following:

	SR'000		
	At March 31, 2011 (Unaudited)	At December 31, 2010 (Audited)	At March 31, 2010 (Unaudited)
a) Mudaraba Funds:			
Customers' investments	17,753,476	17,079,401	12,387,932
Current accounts - metals	5,678	5,678	18,993
Total	17,759,154	17,085,079	12,406,925
b) Contingent Liabilities:			
Letters of credit and acceptances	4,553,971	4,633,730	5,226,831
Letters of guarantee	6,369,548	6,363,594	7,105,950
Irrevocable commitments to extend credit	8,901,762	7,167,869	12,224,044
Total	19,825,281	18,165,193	24,556,825
Grand Total	37,584,435	35,250,272	36,963,750

6. CASH AND CASH EQUIVALENTS

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

	SR'000		
	At March 31, 2011 (Unaudited)	At December 31, 2010 (Audited)	At March 31, 2010 (Unaudited)
Cash	6,285,160	5,329,888	3,789,998
Balances with SAMA (current accounts)	10,409,839	4,784,036	464
Due from banks and other financial institutions (current accounts and Murabaha having original maturity of three months or less)	<u>9,812,610</u>	<u>10,110,756</u>	<u>7,101,195</u>
Total	<u>26,507,609</u>	<u>20,224,680</u>	<u>10,891,657</u>

7. BUSINESS SEGMENTS

For management purposes, the Bank is categorized into the following four main banking segments:

Retail Segment:	Includes individual customer deposits, credit facilities, customer debit current accounts (overdrafts), fee from banking services and remittance business.
Corporate Segment:	Incorporates deposits of VIP, corporate customer deposits, credit facilities, and debit current accounts (overdrafts).
Treasury Segment:	Incorporates treasury services and international trading portfolios.
Investments services and Brokerage Segment:	Incorporates investments of individuals and corporates in mutual funds, local and international shares trading services and investment portfolios.

Transactions between the above different segments are based on normal commercial terms and conditions. There are no material revenues or expenses between the above business segments. Assets and liabilities for the segments comprise operating assets and liabilities, which represent the majority of the Bank's assets and liabilities.

The Bank carries out its activities principally in the Kingdom of Saudi Arabia, and has five subsidiaries of which three is registered outside the Kingdom of Saudi Arabia as of March 31, 2011 (2010: three subsidiaries of which one is register outside the Kingdom of Saudi Arabia).

The total assets, liabilities, and results of operations of these subsidiaries are not material to the Bank's interim condensed consolidated financial statements taken as a whole.

The Bank's total assets and liabilities as at March 31, 2011 and 2010 together with the total operating income and expenses, and net income for the periods then ended, for each segment, are analyzed as follows:

	SR'000 (Unaudited)				
<u>2011</u>	<u>Retail segment</u>	<u>Corporate segment</u>	<u>Treasury segment</u>	<u>Investment services and brokerage segment</u>	<u>Total</u>
Total assets	<u>84,822,962</u>	<u>49,200,891</u>	<u>66,711,609</u>	<u>2,296,049</u>	<u>203,031,511</u>
Capital expenditure for the period	<u>134,088</u>	<u>-</u>	<u>-</u>	<u>2,095</u>	<u>136,183</u>
Total liabilities	<u>122,436,171</u>	<u>46,198,139</u>	<u>3,204,626</u>	<u>2,174,501</u>	<u>174,013,437</u>
Gross financing and investment income	<u>1,634,181</u>	<u>544,389</u>	<u>61,854</u>	<u>56,473</u>	<u>2,296,897</u>
Income paid to customers on time investments	<u>(5,406)</u>	<u>(1,093)</u>	<u>(23,329)</u>	<u>(33,042)</u>	<u>(62,870)</u>
Total operating Income	<u>2,036,253</u>	<u>507,796</u>	<u>313,003</u>	<u>79,703</u>	<u>2,936,755</u>
Impairment charge for financing and other, net	<u>(221,999)</u>	<u>(121,173)</u>	<u>(4,941)</u>	<u>(1,253)</u>	<u>(349,366)</u>
Depreciation and amortization	<u>(54,833)</u>	<u>(1,848)</u>	<u>(34,751)</u>	<u>(2,026)</u>	<u>(93,458)</u>
Other operating expenses	<u>(622,588)</u>	<u>(55,470)</u>	<u>(50,668)</u>	<u>(64,920)</u>	<u>(793,646)</u>
Total operating expenses	<u>(899,420)</u>	<u>(178,491)</u>	<u>(90,360)</u>	<u>(68,199)</u>	<u>(1,236,470)</u>
Net income for the period	<u>1,136,833</u>	<u>329,305</u>	<u>222,643</u>	<u>11,504</u>	<u>1,700,285</u>

	SR'000 (Unaudited)				
<u>2010</u>	Retail segment	Corporate segment	Treasury segment	Investment services and brokerage segment	Total
Total assets	<u>74,314,039</u>	<u>50,582,185</u>	<u>47,121,323</u>	<u>406,350</u>	<u>172,423,897</u>
Capital expenditure for the period	<u>136,336</u>	<u>-</u>	<u>5,457</u>	<u>-</u>	<u>141,793</u>
Total liabilities	<u>99,044,262</u>	<u>37,687,954</u>	<u>5,887,101</u>	<u>1,957,059</u>	<u>144,576,376</u>
Gross financing and investment income	<u>1,587,182</u>	<u>636,874</u>	<u>90,487</u>	<u>4,886</u>	<u>2,319,429</u>
Income paid to customers on time investments	<u>(17,345)</u>	<u>(5,262)</u>	<u>(39,310)</u>	<u>-</u>	<u>(61,917)</u>
Total operating Income	<u>1,703,428</u>	<u>759,628</u>	<u>288,634</u>	<u>80,472</u>	<u>2,832,162</u>
Impairment charge for financing and other, net	(113,085)	(245,770)	-	-	(358,855)
Depreciation and amortization	(53,162)	(1,476)	(26,216)	(4,014)	(84,868)
Other operating expenses	<u>(593,795)</u>	<u>(58,541)</u>	<u>(4,864)</u>	<u>(47,143)</u>	<u>(704,343)</u>
Total operating expenses	<u>(760,042)</u>	<u>(305,787)</u>	<u>(31,080)</u>	<u>(51,157)</u>	<u>(1,148,066)</u>
Net income for the period	<u>943,386</u>	<u>453,841</u>	<u>257,554</u>	<u>29,315</u>	<u>1,684,096</u>

8. GENERAL RESERVE

At the General Assembly meeting held on 13 Rabie Al Awal 1431H (corresponding to February 27, 2010), the shareholders approved the transfer of SR 366.5 million from retained earnings to general reserve.

9. RELATED PARTY TRANSACTIONS AND BALANCES

In the ordinary course of business, the Bank transacts with related parties. The related party transactions are governed by limits set by the Banking Control Law and the regulations issued by SAMA. The nature and balances resulting from such transactions as at March 31 are as follows:

	At March 31	
	2011 (Unaudited)	2010 (Unaudited)
Related parties		
Members of the Board of Directors		
Mutajara	2,380,015	2,920,761
Current accounts	5,543	7,012
Contingent liabilities*	1,045,713	1,377,518
Companies and establishments guaranteed by members of the Board of Directors		
Mutajara	683,005	465,176
Contingent liabilities*	54,534	10,128
Mudaraba funds (Note 31)		
Current account	222,924	238,336
Mudaraba	6,238,571	4,496,068
Investment in mutual funds	324,492	247,520
Major shareholders (above 5% equity share)		
Mutajara	120,661	120,597
Time investment	90,331	1,218,508
Current accounts	38,476	18,995
Investment in mutual funds	11,195	73,516
Other liabilities	14,797	14,452

* = off balance sheet

Income and expenses pertaining to transactions with related parties are as follows:

	SR'000 (Unaudited)	
	For the three-month period ended March 31	
	2011	2010
Income from investments and other	31,308	35,000
Salaries and employee related benefits	2,945	1,708
Rent and premises related expenses	401	378
Board of Directors' remunerations	678	678

The amounts of compensations recorded in favor of or paid to the executive management personnel are as follows:

	<u>SR'000 (Unaudited)</u>	
	<u>For the three-month period ended March 31</u>	
	<u>2011</u>	<u>2010</u>
Short-term benefits	6,332	6,089
Provision for end of service benefits	327	326

The executive management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Bank directly or indirectly.

10. EARNINGS PER SHARE

Earnings per share for the periods ended March 31, 2011 and 2010 have been calculated by dividing the net income for the period by the weighted average number of shares outstanding in accordance with the requirements of IAS 33 - "earnings per share".

11. CAPITAL ADEQUACY

The Bank maintains an actively managed capital base to cover risks inherent in its 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.

SAMA has issued guidance regarding implementation of Basel II disclosures. Consequently, the capital adequacy ratio as of March 31 is in accordance with the following schedule:

<u>Particular</u>	<u>Capital Adequacy Ratios (unaudited)</u>			
	<u>2011</u>		<u>2010</u>	
	<u>Total Capital Ratio</u>	<u>Tier 1 Capital Ratio</u>	<u>Total Capital Ratio</u>	<u>Tier 1 Capital Ratio</u>
Top consolidated level	19.04%	16.92%	18.78%	16.47%

12. PAID DIVIDENDS

At the General Assembly held on 13 Rabie Al Awal 1432H (corresponding to March 7, 2011), the shareholders approved the distribution of dividends amounting to SR 2,250 million for the second half of the year ended December 31, 2010, net of SR 1.5 riyal per share as zakat deduction on shareholder (during the first quarter of 2010 SR 2,250 million of dividend were approved for the second half of the year ended December 31, 2009, net of SR 1.50 per share as zakat deduction on shareholders).

13. COMPARATIVE FIGURES

Certain prior period amounts have been reclassified to conform to the current period presentation.