

National Bank for Development (S.A.E.)
Consolidated Financial Statements

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To: The Shareh

Basis for qualified opinion:

Report on other Legal and Regulatory Requirements:

National Bank For Development (S.A.E)
Consolidated Statement of Cash Flows
For year ended

National Bank For Development (S.A.E)

Notes to the Consolidated Financial Statements (continued)

For year ended December 31st

Translation of Consolidated Financial Statements originally issued in Arabic

National Bank For Development (S.A.E)

Notes to the Consolidated Financial Statements (continued)

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Collaterals:

Several rules and policies are stated by the Bank to minimize credit risk, one of which is collaterals, the Bank specifies guidelines for certain types of collaterals. Major

National Bank For Development (S.A.E)

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National Bank For Development (S.A.E)

Notes to the Consolidated Financial Statements (continued)

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The Bank undertakes various scenarios using risk analysis, such as compressing risk factors, by predicting crucial movements on each risk category, as well as developing country testing, due to special circumstances such as currency floating. Stress testing results are reviewed by management and the board of directors.

VAR summary for :

Average More Less

There is a direct tie between the increase of value at risk and increase of interest rate risk in global markets. The 3 stated results (average, less, more) have been individually calculated.
The value calculated does not include the impact of the increase in the value of the assets and liabilities of the bank.

National Bank For Development (S.A.E)

Notes to the Consolidated Financial Statements (continued)

For year ended December 31st

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National Bank For Development (S.A.E)
Notes to the Consolidated Financial Statements (continued)
For year ended

Basel II

Value in LE thousands

December 31st, 2012

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- The BASEL II guidelines were issued on 24th December 2012 which set out a transitional period of six months. As a result of the timing of the instructions, NBD were not with the minimum CAR requirements under BASEL II at 31st December 2012
- * The CAR calculation in the table above is based on the standalone financial statements as per the CBE

- FINANCIAL INVESTMENTS

	December 31st, 2012	December 31st, 2011
<u>18/1 Available for Sale Investment</u>		
Deb		

(*) Sanabel Islamic Mutual Fund:

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National Bank For Development (S.A.E)

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For year ended December 31st

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- OTHER LIABILITIES

	December 31st, 2012	Value in LE thousands December 31st, 2011
Accrued profit	42,880	47,426
Unearned revenues from the sale & leaseback assets	-	1,610
Accrued expenses	4,553	7,387
Due to Tax Authority *	155,179	73,699
Other credit balances		

* Represents amounts under settlements in dispute with the Tax Authority (Note)

6- OTHER PROVISIONS

National Bank For Development (S.A.E)
Notes to the

