



ALEXBANK

بنك الإسكندرية

**Financial Statements
For the period ended 30 September 2010
&
Review Report**

Alex Bank
“Egyptian Joint Stock Company”

Financial Statements
For the period ended 30 September 2010
&
Review Report

KPMG Hazem Hassan
Public Accountant & Consultants

Allied For Accounting & Auditing – E & Y
Public Accountant & Consultants



Review Report On Periodic Financial Statements
To the Board of Directors of Alex Bank

Introduction

We have performed a limited review for the accompanying Financial Position of Alex Bank (S.A.E) as of 30 September 2010 and the related statements of income, cash flows and changes in equity for the nine months then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with the Central Bank of Egypt's rules issued on 16 December 2008. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of Limited Review

We conducted our limited review in accordance with Egyptian Standard on Review Engagements no. 2410, "Limited Review of Interim Financial Statements Performed by the Independent Auditor of the Entity." A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters in the bank, and applying analytical and other limited review procedures. A limited review is substantially less in scope than an audit conducted in accordance with Egyptian 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 on these interim financial statements.

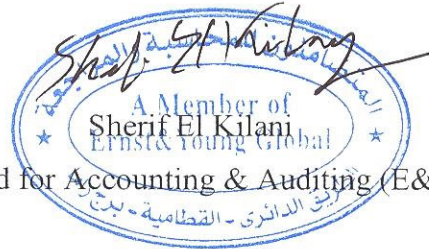
Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Bank of Alexandria (S.A.E) as at 30 September 2010 and of its financial performance and its cash flows for the nine months then ended in accordance with the Central Bank of Egypt's rules issued on 16 December 2008 and in the light of the prevailing Egyptian laws and regulations relating to the preparation of these financial statements.

Hazem Hassan

Hazem Hassan

KPMG Hazem Hassan



Allied for Accounting & Auditing (E&Y)

Cairo, 23 October, 2010

