CIB released its first quarter results with the following comments from management:

CIB management believes that while there has been a recent revival of the capital markets and lowering of interbank rates, we are not out of the danger zone yet. Hence, our strategy in the first quarter was to remain prudent by focusing on both short-term sustainability and long-term success. In a recent article, the Financial Times (German version) highlighted CIB as one of a few banks globally that remains solid and safe. This nomination was primarily due to our conservative and proactive risk management and disciplined business model.

CIB enjoyed another successful quarter. On a stand-alone basis, the bank generated net profit of EGP 498 million, return on average equity (ROAE) of 34.87% and return on average assets (ROAA) of 3.37%. The bank's net interest margin rose to 4.27%, compared to 3.67% for Q1 2008, despite a decrease in the prevailing interest rates.

On a consolidated basis, CIB generated net profit of EGP 471 million, ROAE of 32% and ROAA of 3.17%. Adjusted net profit for the quarter showed an increase of 40% compared to the first quarter 2008. (Adjusted net profit excludes the impact of unusual items, taxation on T bills & T bonds, Impact of accruals on expenses and non-cash amortization of intangible assets related to the acquisition of CI-CH).

The management is pleased to announce that the Bank has strengthened its liquidity position, with its net loans/deposits ratio at the end of the first quarter at 54.85% against 56.68% in December 2008. This was achieved by our traditional focus on deposit-gathering through our retail and corporate customer franchise and our long-term relationships with our clients.

Stand-alone Performance

- The Bank, on a stand-alone basis, achieved an NPAT for YTD 2009 of EGP 498 million, an increase of 11.54% as compared to the same period of 2008. On a stand-alone basis, Net Interest income reached EGP 491 million, witnessing an increase of 27.13% as compared to the same period of 2008. This was achieved through a high quality loan portfolio and efficient asset and liability management.

- The one off impact, timing of certain fee income last year has resulted in a reduction in our banking fees and commission income by 23%.

- Efforts are being made to enhance fee income through our focus on consumer business and cross sell of products and deepening relationships across the franchise. In fact, net trading income has significantly increased by 34% to reach EGP 173 million which is primarily generated from the customers' flow.

- The success of the Bank's management strategy is evident from its remarkable profitability ratios; whereby CIB has realized Return on Average Equity (ROAE) of 34.87%. The Bank has achieved outstanding return despite retaining a significant portion of last year's profits and the prevailing global economic environment. Moreover, Return on Average Assets (ROAA) maintained its stability at approximately 3.37 %.

Asset Efficiency and Cost Structure

- On a stand-alone basis we maintained a cost-to-income ratio of 32%, which falls within our targeted range of 30-35%.

- The bank in the fourth quarter of 2008 moved to the new expense methodology in which expenses have been booked at the time of services rendered basis rather than at the time of payment. This will result in our expenses not showing the volatility we have seen in the financial year 2008. During the last three months the expense increase at 35% is predominantly due to this change in accounting policies.

- On an adjusted basis the expense growth has been close to 9% reaffirming the belief of management on effective cost management. This increase of 9% has been primarily due to our strategic focus on consumer business resulting in head count increase of 16% and expansion of our branch network. The fact that branch network expanded to 154 branches and units (compared to 137 branches and units at the end of March 2008) gives a great potential for growing our consumer business.

- Growth in our alternative distribution channels as total ATMs reached 484 and we activated an additional 645 POS machines

Consolidated Performance

- On a consolidated basis, the NPAT achieved for YTD 2009 is 471 million, which includes intangible assets amortization for EGP 17 million related to the acquisition of CI-CH. (The intangible assets related to CICH will be amortized over ten year period).

- CI Capital management is working on a number of strategic initiatives to diversify its income streams which are currently dominated by brokerage and asset management business.

- The global crisis impacted the brokerage income during the first quarter of the year. The operating revenues for CICH have hence decreased by 77.5% and reached EGP 18.5 million. However, CICH brokerage business has increased its market share to reach approximately 6%.

- Excluding the effect of the previously mentioned amortization of intangibles, on a consolidated basis, NPAT grew by 5.1% compared to 2008 achieving EGP 488 million.

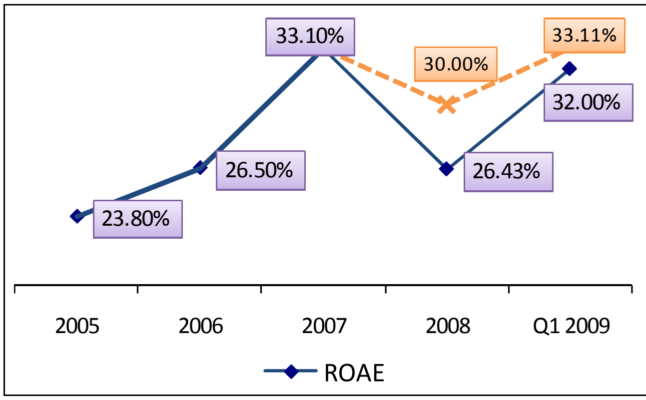
Asset Quality and Capital Adequacy

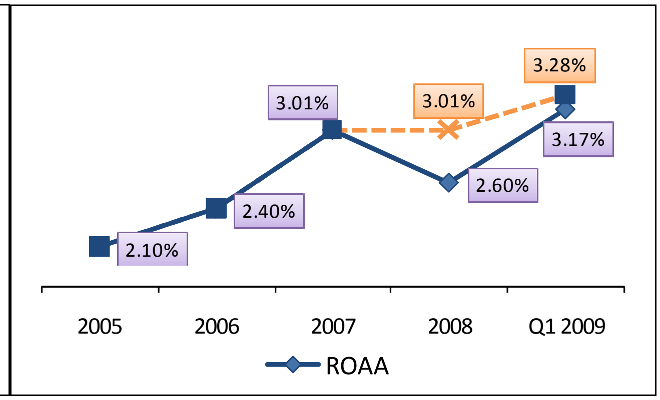
- Asset quality and coverage ratios remained solid, as NPLs/Gross Loans declined to 2.8% from 3.1% and CIB's coverage ratio equaled 205% at the end of the first quarter.

- CIB further strengthened its already conservative capital base, as its Capital Adequacy Ratio (CAR)[1] rose to 13.14% and its adjusted CAR[2] rose to 14.51% versus 11.72% and 14.99% at the end of last year. The capital adequacy at 14.51% gives the capacity for the bank to continue its strategic journey over the coming years.

- CIB's total provision expense decreased by 74% over the same period last year, this was mainly attributable to the very slow growth in the loan book, in addition to an unusual provisioning item last year. [3]

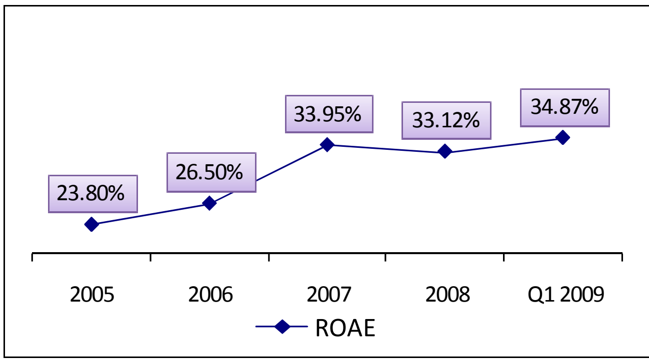
[1] Excluding YTD 2009 net profits as defined by the CBE CAR standards
[2] Including YTD 2009 net profits
[3] This exceptional item represented conservative action by building a provision for 50% of a client exposure with a pending license issue (as explained previously in our Q1 08 press release), a matter that was later resolved and the provision no longer needed

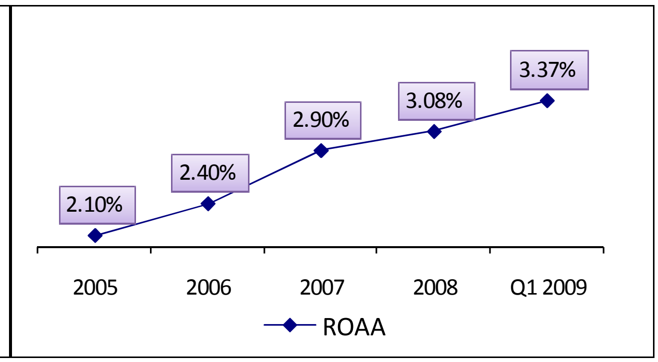


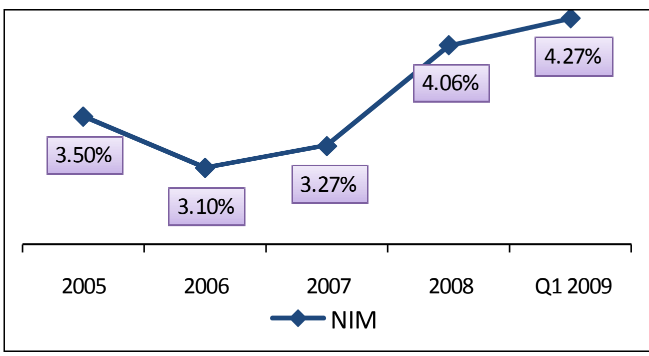


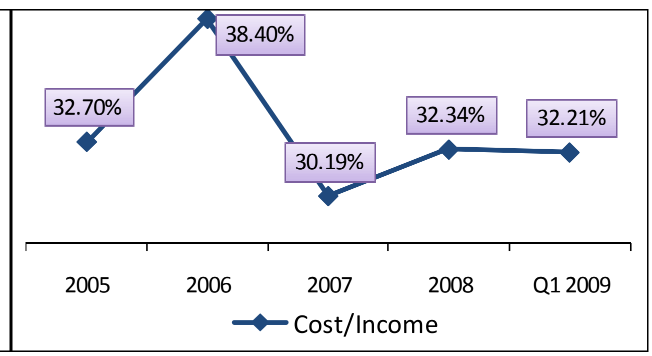
N.B. ROAE and ROAA from 2007 to 2009 are for the *consolidated* position

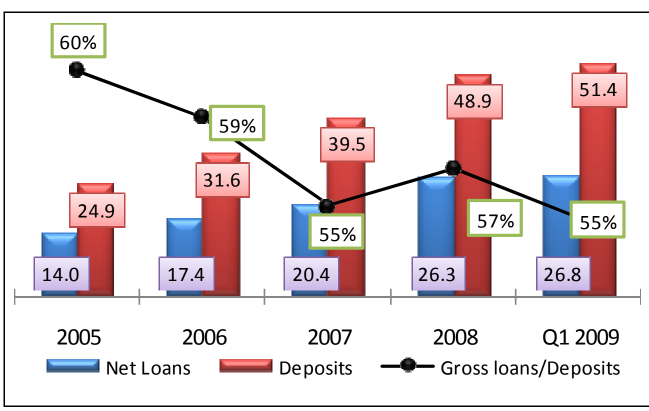
Excludes intangibles' amortizations and impairment effects

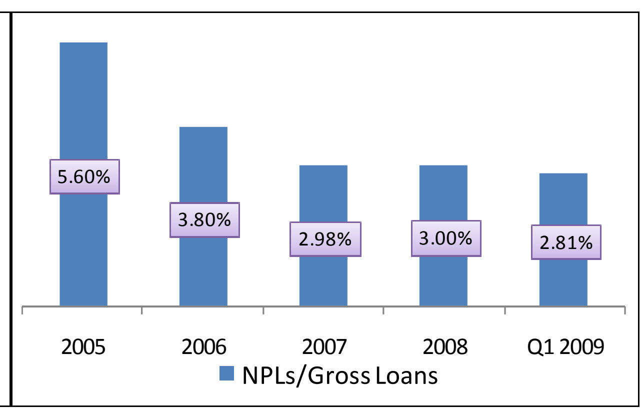












In EGP billions