



TAIB announces US\$7.2 million profit for the first quarter of 2006.

TAIB Bank B.S.C. (c) has reported a net profit of US\$ 7.2 million for the first three months of 2006 as against a profit of US\$18.6 million for the whole of 2005.

Announcing this in Bahrain today, Mr. Iqbal G Mamdani, Vice Chairman and Chief Executive officer said, “We are delighted that our Total Operating Income (TOI) for the first quarter of 2006 was US\$ 11.6 million compared to US \$ 9.8 million for the same period last year representing an increase of about 18%. Fees and Commissions which contributed approximately US\$ 5.6 million constituted 48% of our TOI.”

At the end of March 31, 2006, TAIB Bank’s total assets stood at US\$ 434 million while total equity stood at US\$ 149 million after earmarking US\$ 4.6 million for payment of cash dividend.

During the first quarter of 2006, the Bank exited with co investors from 2 of its real estate investments in Europe of an aggregate value of approximately US\$ 164 million. Three new investments are currently being structured, 2 in Europe and 1 in India. Seven out of TAIB’s 10 funds performed equal to or better than their benchmark indices in the first quarter of 2006.

TAIB Bank B.S.C. (c), an international Investment Bank focused on Private Banking and wealth management based in Bahrain and listed on the Bahrain Stock Exchange, conducts its business in the regional markets of the Gulf, Europe, United Kingdom., United States of America, India and Kazakhstan.