



Press Release

United Capital Bank (UCB) announced that the Fourth Ordinary Annual General Meeting of the shareholders convened in Khartoum on March 11, 2009. The meeting approved the Audited Financial Statements of the bank for the year 2008 together with the External Auditor's Report and the Sharia Committee's Report.

Mr. Kamal Elzubeir , UCB's General Manager stated that total assets of the bank as of end of December 2008 amounted to SDG 529 million compared to SDG 389 million as of end of December 2007 while total revenue at end of December 2008 amounted to SDG 53 million compared to SDG 31 million at end of December 2007. Net profit before Zakat and Taxes amounted to SDG 31 million at end of December 2008 compared to SDG 19 million at end of December 2007.

The Annual General Meeting approved the recommendation of the Board of Directors to distribute cash dividends to the shareholders corresponding to 6% of the paid-up capital.

Mr. Ibrahim Al Khuzam, Aref Group's Vice Chairman and Deputy Managing Director was elected by the meeting as member of the Board of Directors of UCB, replacing Mr. Abdul Rahman Al Kooheji who resigned last month.

It is worth noting that UCB is a newly established bank, which commenced business activities in August 2006. The bank's paid-up capital stands at SDG 240 million. The bank's shares are listed and traded at Khartoum Stock Exchange.