بنك القاهرة عمان
CairoAmmanBank

DISCLOSURE - CABK - 12/12/2010

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السادة هيئة الأوراق المالية المحترمين
عمان - المملكة الأردنية الهاشمية

تحية طيبة وبعد،،،

المـوضـوع: التصنيف الائتماني للبنك

بالإشارة إلى الموضوع أعلاه، واستنادا لأحكام المادة (8/أ) من تعليمات إفصاح الشركات المصدرة والمعايير المحاسبية ومعايير التدقيق لسنة 2004، نود إعلامكم بأن مؤسسة التصنيف الدولية **Capital Intelligence** قامت برفع تصنيف البنك بالعملات الأجنبية طويل الأجل بحيث أصبح BB، كما قامت برفع تصنيف قوة المركز المالي للبنك إلى -BBB.

هذا ونرفق لكم نسخة عن الإعلان الصادر عن المؤسسة بهذا الخصوص.

وتفضلوا بقبول فائق الاحترام،،،

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رئيس الإدارة المالية
وإدارة المخاطر

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البورصة
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نسخة : بورصة عمان

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CAPITAL intelligence

PRESS RELEASE

9 December 2010

CAPITAL INTELLIGENCE RAISES CAIRO AMMAN BANK'S RATINGS

Capital Intelligence (CI), the international credit rating agency, today announced that it has upgraded Cairo Amman Bank (CAB)'s Foreign Currency Long-Term and Financial Strength Ratings to BB and BBB- respectively. This followed the Positive Outlook assigned to these ratings last year in recognition of the Bank's improved asset quality. CAB's Foreign Currency Short-Term rating is affirmed at B. The Support Level of 3 is maintained while the Outlook for the ratings reverts to 'Stable' from 'Positive'.

CAB's risk profile has improved in recent years reflecting strengthened risk management practices. In spite of a challenging operating environment attributed to Jordan's economic slowdown, the Bank has maintained sound asset quality as evidenced by its lower than sector average non-performing loans and excellent provision coverage. CAB is considered to be a leader in the retail banking sector in Jordan and has a sizeable market share of retail loans and deposits aided by its extensive branch network in the country. The Bank also operates a branch network in Palestine but these outlets act primarily as deposit takers as the lending policy in Palestine remains cautious in view of the prevailing difficult environment. This factor underpins CAB's consistently stronger than average liquidity, which rests on a sizeable pool of relatively cheap retail customer deposits.

The balance sheet is comfortably capitalised benefiting from a high rate of internally generated capital. A historically low dividend payout ratio has served to reinforce capital adequacy. Sources of income are well diversified and profitability has strengthened considerably in the first half of 2010 on the back of a significant increase in net interest income. The latter owed more to improved spreads rather than credit expansion. Although the operating environment in Jordan remains challenging due to the widespread effects of slower economic expansion, CAB's consistently strong provisioning level places it in a better position to face the increased credit risks in the local market.

While the Bank controls a significant share of the retail banking sector in Jordan, the focus on corporate and SME banking has grown in recent years. The Bank currently operates through 82 branches and offices in Jordan and 18 branches in Palestine. In Jordan CAB maintains one of the largest ATM networks. Measured in terms of total assets, CAB's operation in Palestine is the second largest of the Jordanian banks (after Arab Bank plc). The Bank had total assets of JOD1.8 billion (USD2.5 billion) and total capital of JOD193mn (USD272mn) at end September 2010.

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The information sources used to prepare the credit ratings are the rated entity and public information. Capital Intelligence had access to the accounts and other relevant internal documents of the issuer for the purpose of the rating and considers the quality of information available on the issuer to be satisfactory for the purposes of assigning and maintaining credit ratings.

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Capital Intelligence

The rating has been disclosed to the rated entity and released with no amendment following that disclosure. Ratings on the issuer were first released in September 1991. The ratings were last updated in October 2009.

The principal methodology used in determining the ratings is Bank Rating Methodology. The methodology and the meaning of each rating category and definition of default can be found at www.ciratings.com

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