

ALBARAKA BANKING GROUP SPONSORS
THE 12TH WORLD ISLAMIC BANKING CONFERENCE

Manama on 07 December 2005

Albaraka Banking Group (ABG), the Bahrain-based leading Islamic banking group, announced that it would be taking part as a silver sponsor of the 12th World Islamic Banking Conference. The Conference will be held in Manama from December 10-13, 2005 under the patronage of H.H. Shaikh Khalifa bin Salman Al Khalifa, the Prime Minister of the Kingdom of Bahrain. It will be attended by over 500 international officials, and banking, financial and religious dignitaries from around the world. The theme of the Conference will be “Unlocking Market Opportunities: Consolidation, Innovation & Growth”.



Adnan Ahmed Yousif, CEO

In a statement on this occasion, Shaikh Saleh Abdulla Kamel, the Chairman of Albaraka Banking Group said, "We at Albaraka Banking Group have since many years supported and sponsored all events that seek to help develop and consolidate the banking industry in Islamic countries. The presence of ABG through its subsidiary banks in many of these countries is an endorsement of this strategy. The World Islamic Banking Conference, hosted every year by the Kingdom of Bahrain, has become one of the important events that we sponsor and support as it is closely linked to the strategy of the Group, in addition to it being an important forum through which Islamic banking leaders can meet to discuss developments in the Islamic banking industry and the challenges and opportunities they face”.

Mr. Adnan Ahmed Yousif, the Chief Executive Officer of Albaraka Banking Group, said on this occasion “The importance of our sponsoring this year’s conference stems from the important issues of consolidation, innovation and growth that the Conference will discuss – this is in consonance with the innovative work we are currently undertaking to take ABG beyond its regional boundaries to become a truly leading international Islamic banking group with a network of branches and subsidiaries that will provide services in all major international financial centres. We are now taking concerted steps towards the completion of the formalities of the Initial Public Offering of ABG in early 2006. The IPO will be a significant event in the Islamic Banking world and we are confident of our ability to meet the challenges of the rapid developments taking place in the market.”

Mr. Adnan Ahmed Yousif added “The good results achieved in the first nine months of this year confirms our expectation that the income and operations of the Group will far exceed all projections. This significant achievement comes as a result of the initiatives that we took to capitalize the subsidiaries of the Group, effect overall improvements in staffing, technology and supervisory control, in addition to our success in unifying the Group’s strategic direction. The Group is well on its way to achieving its business strategies and enhancing shareholder value”.

Albaraka Banking Group(ABG) is a leading international Islamic bank, offering retail, commercial and investment banking, and treasury services strictly in accordance with the principles of the Shari’a. The Authorized Capital of ABG is US\$ 1.5 billion. The ABG Group is present in 10 countries: Algeria-Bahrain-Pakistan-Egypt-Jordan- Lebanon-South Africa-Sudan-Tunisia-Turkey.

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