ABC BRASIL
ARAB BANKING CORPORATION

1Q09 Earnings Presentation

May 14, 2009

Participants:

Anis Chacur Neto – *Deputy CEO*

Sergio Lulia Jacob - *Executive VP & IR Officer*

Alexandre Yoshiaki Sinzato – *IR Superintendent*

1Q09 Highlights

- The **Net Income** in 1Q09 totaled BRL 26.3 million, an increase of BRL 29.4% in relation to 4Q08 published net income of BRL 20.3 million. When compared with the 4Q08 recurring net income (BRL 30.9 million) there was a variation of -15.0%. In the quarterly distribution of Interest on Equity it was destined to shareholders in 1Q09 the total gross value of BRL 17.5 million.

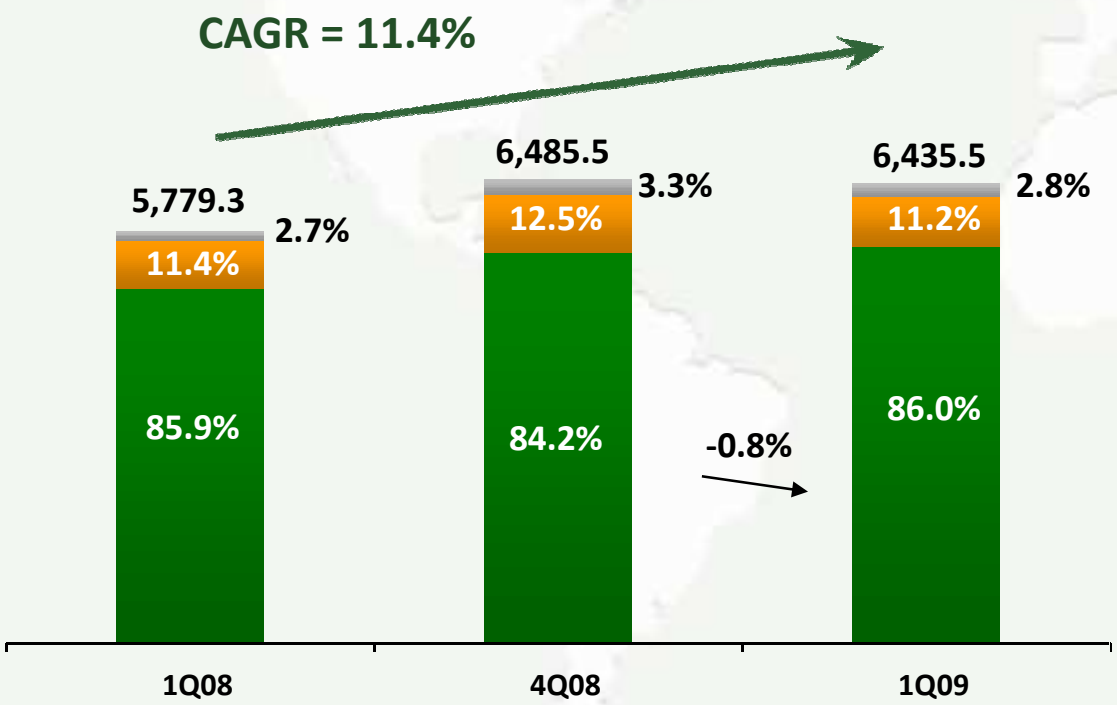
- The **Credit Portfolio,** including guarantees issued, reached BRL 6,435.5 million, stable in relation to 4Q08 (BRL 6,485.5 million).

- The portfolio quality remained high, with 95.9% of **credit operations rated from AA to C** (Central Bank Resolution 2,682).

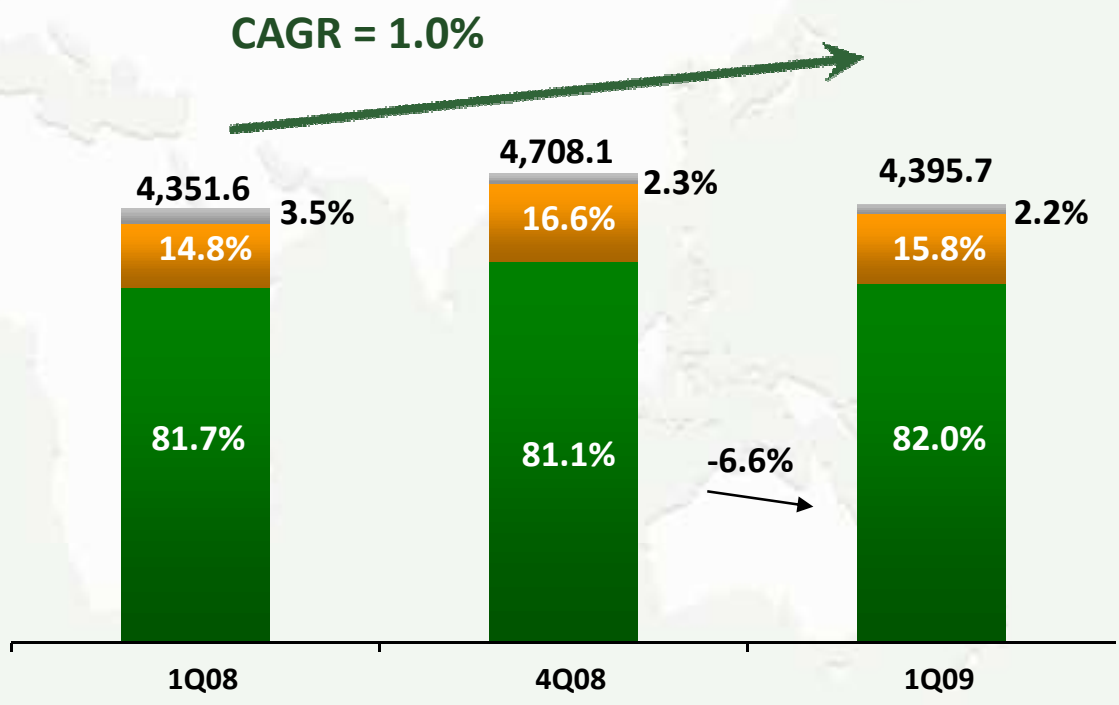
- The **Time Deposits of Institutional Investors** had a growth of 48.7% in relation to 4Q08 while the **Time Deposits of Corporate Clients** increased 18.9% in relation to the last quarter.

Credit Portfolio

CREDIT PORFOLIO - including guarantees issued



LOANS



BRL million

WHOLESALE + L. MIDDLE MIDDLE MARKET OTHERS

Credit Portfolio Quality

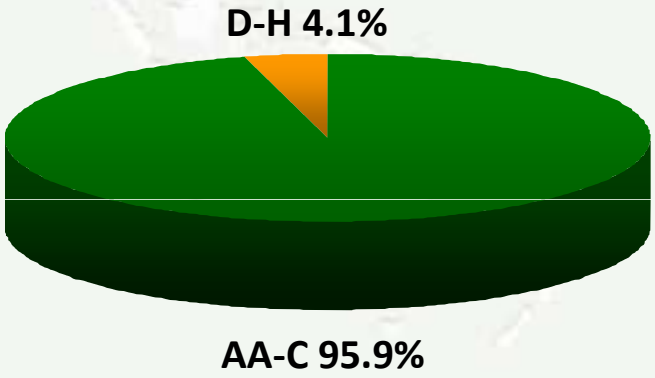
Segments	Credit Portfolio (BLR million)*	Write Off (BLR million)	Write Off / Credit Portfolio	PLL (BLR million)	PLL / Credit Portfolio	Past Due > 91dias (BRL million)	Past Due > 91dias / Credit Portfolio
Wholesale+L.Middle	3,606.0	-	0.0%	82.8	2.3%	35.4	1.0%
Middle	692.5	5.2	0.7%	36.2	5.2%	15.4	2.2%
Others	97.2	1.7	1.8%	4.4	4.5%	1.1	1.2%
Total - 1Q09	**4,395.7**	**6.9**	**0.2%**	**123.4**	**2.8%**	**51.9**	**1.2%**
Total - 4Q08	**4,708.1**	**2.0**	**0.0%**	**105.2**	**2.2%**	**30.3**	**0.6%**

**excluding guarantees issued*

Rating (BRL million) *	1Q09	% Portfolio	4Q08	% Portfolio
AA	762.4	17.3	811.5	17.2
A	1,554.9	35.4	1,845.9	39.2
B	1,211.4	27.6	1,284.6	27.3
C	685.9	15.6	654.4	13.9
D	87.8	2.0	36.1	0.8
E	40.9	0.9	43.0	0.9
F	14.5	0.3	2.7	0.1
G	4.8	0.1	6.2	0.1
H	33.1	0.8	23.7	0.5
Total	**4,395.7**	**100.0**	**4,708.1**	**100.0**

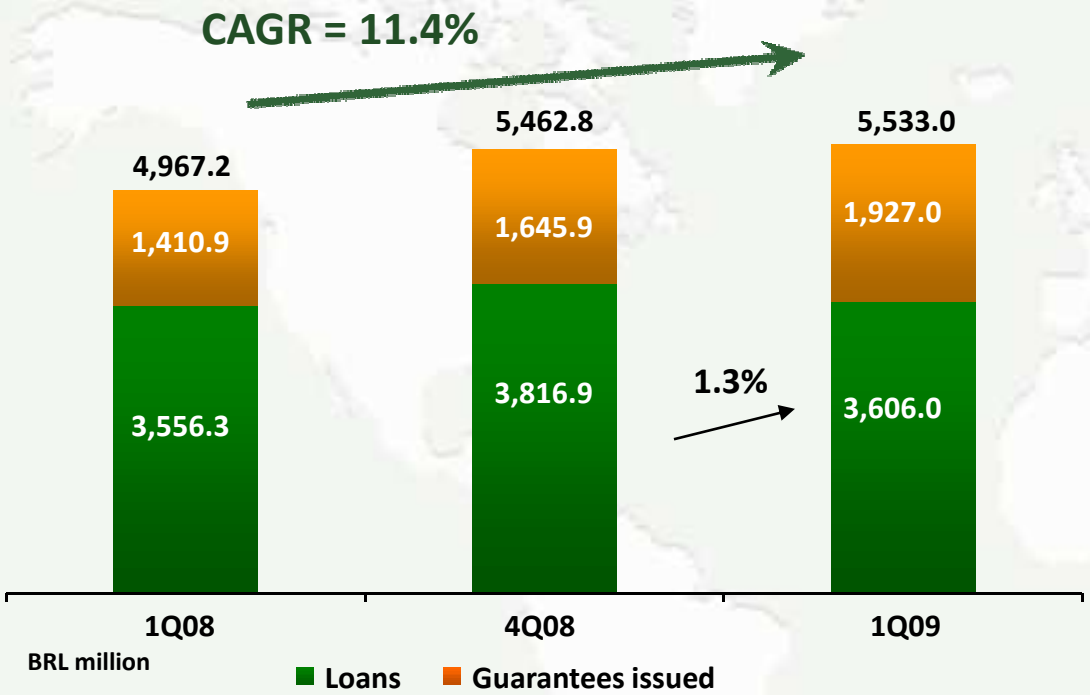
**excluding guarantees issued*

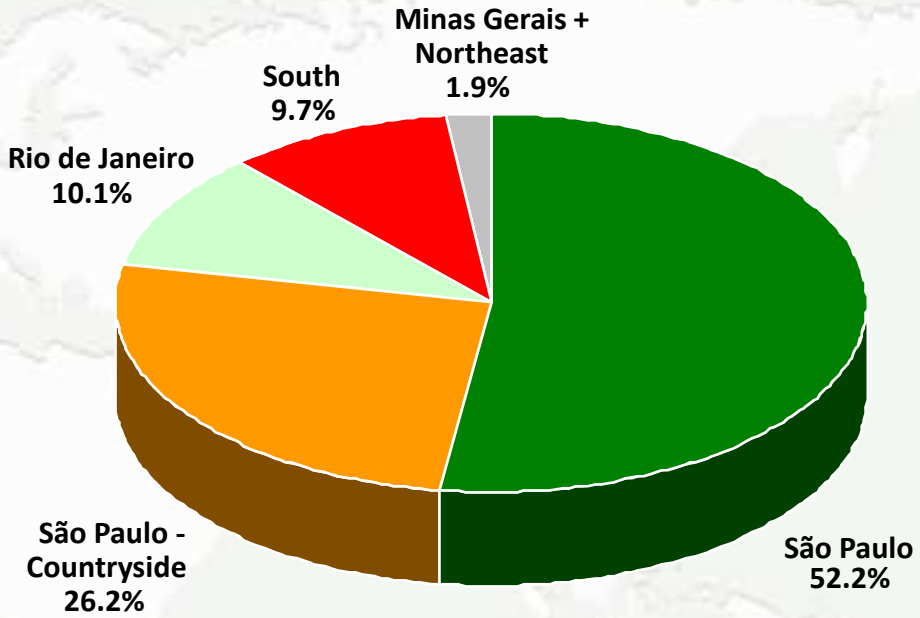
Mar. 2009



Credit Portfolio

WHOLESALE AND *LARGE MIDDLE*





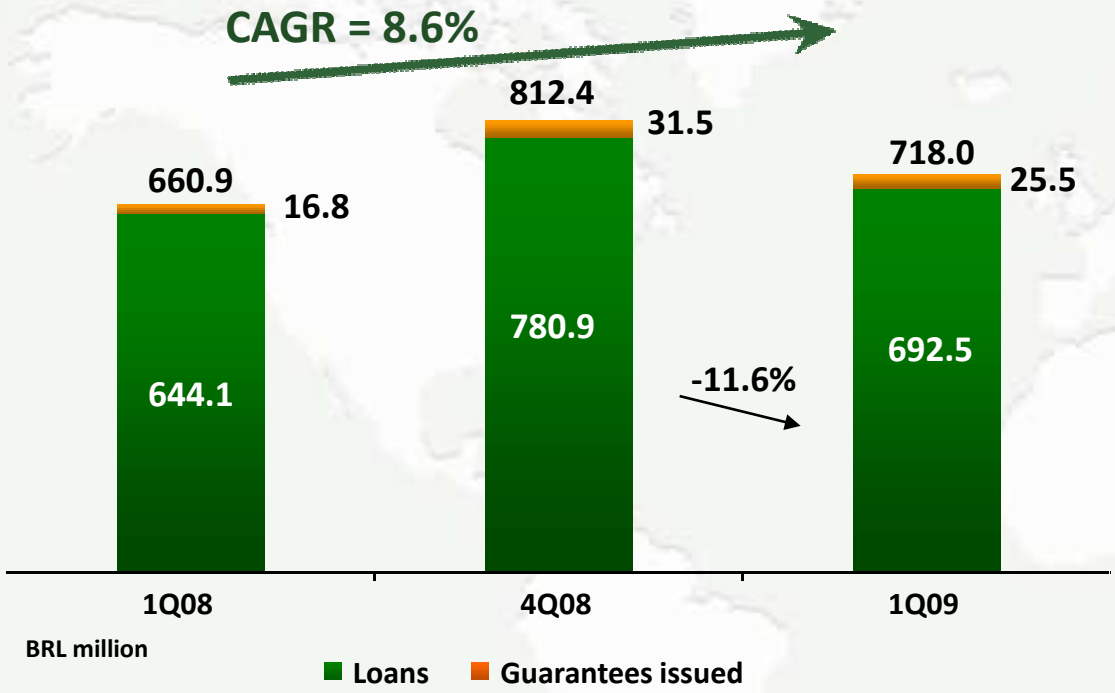
Wholesale + L. Middle	1Q08	4Q08	1Q09
Ticket	10.5	10.6	11.8
Duration *	340	306	302
Clients	475	514	470

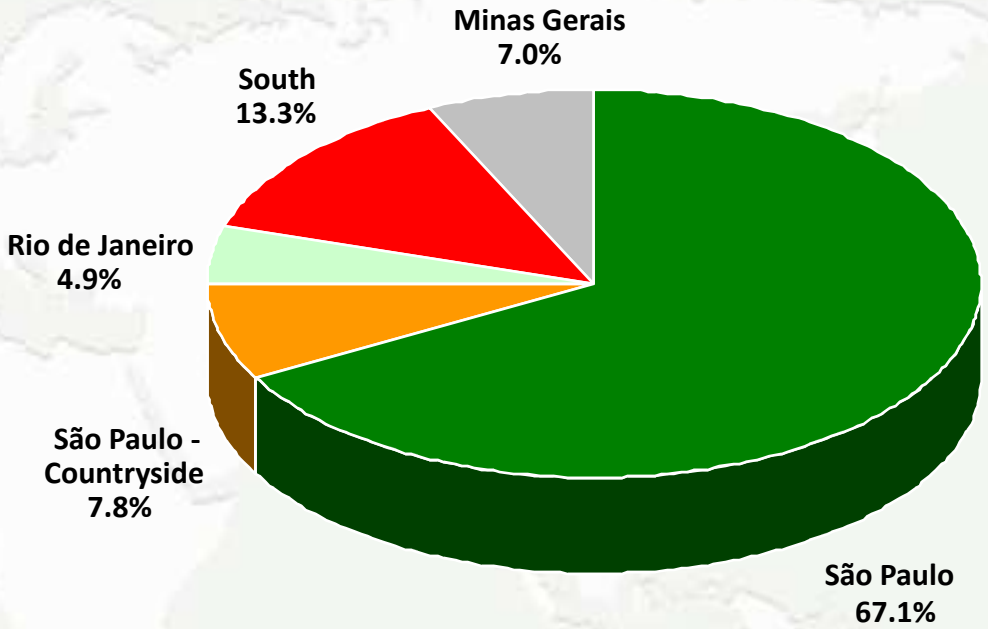
**excluding BNDES operations*

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Credit Portfolio

MIDDLE MARKET





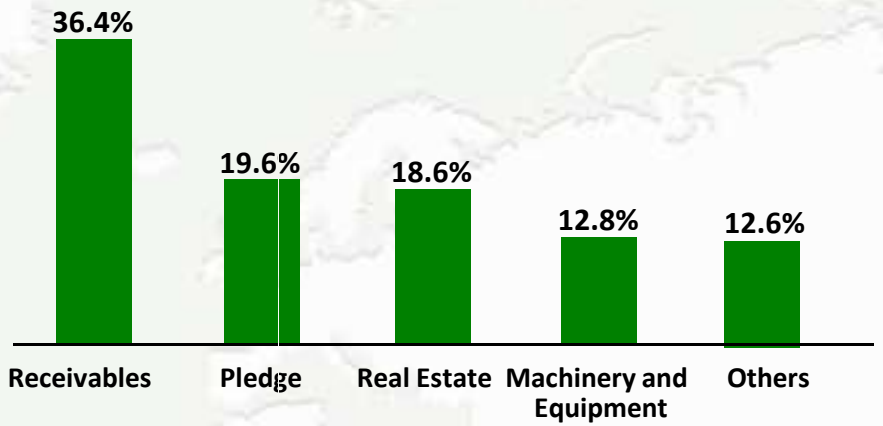
Middle Market	1Q08	4Q08	1Q09
Ticket	2.1	2.0	1.9
Duration *	185	202	209
Clients	317	398	388

** excluding BNDES operations*

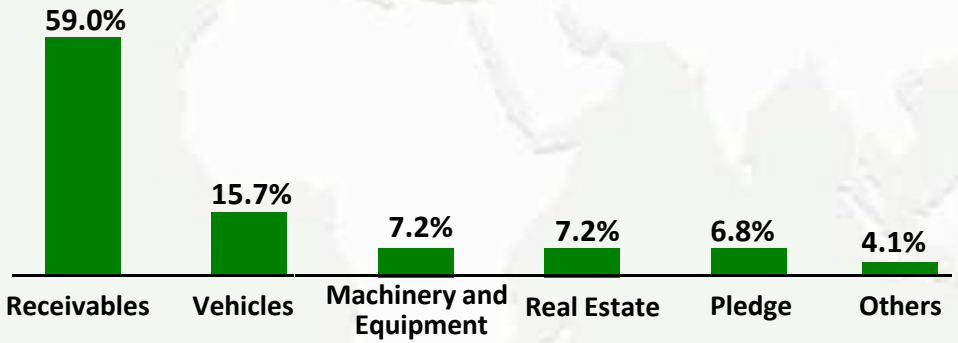
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Collaterals 1Q09 – Credit Portfolio

Wholesale Large Middle



Middle Market



% of Portfolio	Large Middle	Middle mkt	Total
Clean	66%	18%	61%
Collaterals	34%	82%	39%

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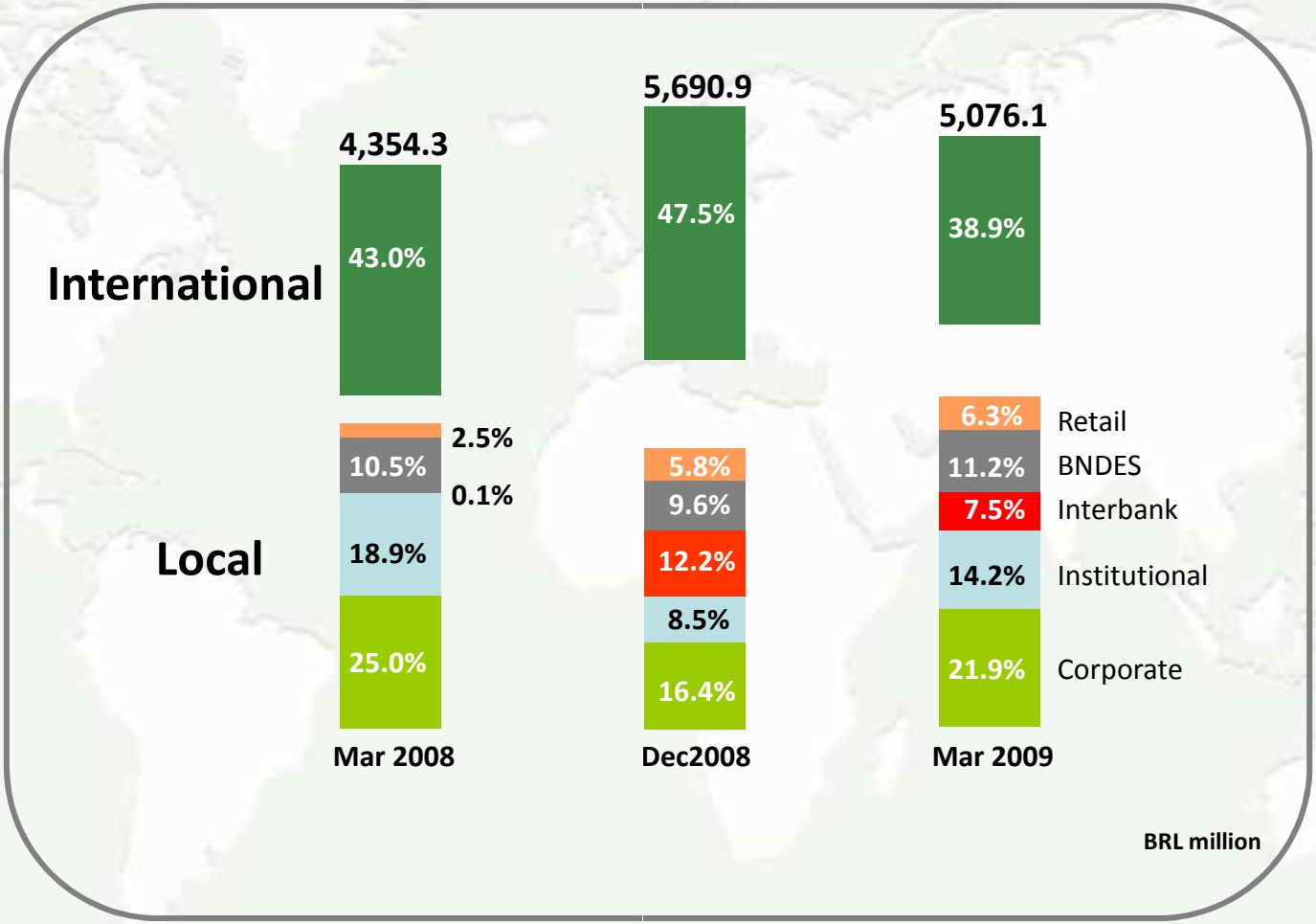
Other Activities

TREASURY AND CAPITAL MARKET

Capital Market (BRL million)	1Q09	4Q08	1Q08
Underwriting Fees and Structured Oper.	0.3	0.8	-
Number of trades	2	3	-

Treasury (BRL million)	1Q09	4Q08	1Q08
Income	0.2	2.8	13.5
Average consolidated VaR	2.1	6.3	2.7

Funding


International
Local
4,354.3
43.0%
2.5%
10.5%
0.1%
18.9%
25.0%
Mar 2008
5,690.9
47.5%
5.8%
9.6%
12.2%
8.5%
16.4%
Dec2008
5,076.1
38.9%
6.3%
11.2%
7.5%
14.2%
21.9%
Mar 2009
Retail
BNDES
Interbank
Institutional
Corporate
BRL million

Managerial Income Statement

Managerial Income Statement (BRL million)	1Q09	4Q08	Chg.(%)	1Q08	Chg.(%)
Net Interest Income before PLL	88.7	79.4	11.7	87.8	1.0
(+)Effect of Exchange Variation - Cayman Branch - **A**	(1.0)	21.7	(104.6)	(1.0)	-
(+)Tax Effect of Exchange Variation - Cayman Branch + Sovereign Bonds - **B**	1.2	13.8	(91.3)	-	-
(-)Payroll Credit Assignment - **C** (comissions)	-	(11.9)	-	-	-
Managerial Net Interest Income before PLL	**88.9**	**103.0**	**(13.7)**	**86.8**	**2.4**
Credit Operations	88.7	95.5	(7.1)	73.3	21.0
Payroll Credit Assignment	-	4.7	-	-	-
Treasury	0.2	2.8	(92.9)	13.5	(98.5)
PLL	(25.2)	(54.1)	(53.4)	(7.9)	219.4
PLL 2,682	(24.7)	(36.5)	(32.3)	(7.9)	212.7
Additional	(0.5)	(17.6)	(97.2)	-	-
Managerial Net Interest Income after PLL	**63.7**	**48.9**	**30.2**	**78.9**	**(19.3)**
Banking Fees	10.3	11.2	(8.0)	9.0	14.4
Personnel Expenses/Other Administrative/Tax	(33.5)	(35.9)	(6.7)	(24.6)	36.2
Personnel Expenses/Other Administrative/Tax	(33.5)	(47.8)	58.3	(25.4)	88.2
(+)Payroll Credit Assignment - **C**	-	11.9	-	-	-
Other operating income/expenses	0.1	1.4	(92.9)	0.8	(87.5)
Other operating income/expenses	(0.9)	23.1	26.2	(8.1)	(385.2)
(+)Effect of Exchange Variation - Cayman Branch - **A**	1.0	(21.7)	30.7	3.2	(778.1)
Non-Operating Income	(1.7)	-	-	-	-
Income before Tax and Profit Sharing	**38.9**	**25.6**	**51.8**	**64.1**	**(39.4)**
Income Tax and Social Contribution	(3.9)	13.3	(129.3)	(11.7)	(66.7)
(+)Tax Effect of Exchange Variation - Cayman Branch + Sovereign Bonds - **B**	(1.2)	(13.8)	(91.3)	-	-
Profit Sharing	(7.5)	(4.8)	56.3	(14.4)	(47.9)
Effect of the additional PLL	-	10.6	-	-	-
Recurring Net Income*	**26.3**	**30.9**	**(15.0)**	**38.0**	**(30.9)**
Net Income	**26.3**	**20.3**	**29.4**	**38.0**	**(30.9)**

**Including the effect of the additional provisions for loan losses net of taxes in the 4Q08 of BRL 10.6 million.*

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Net Interest Income

NII (BRL million)	1Q09	4Q08	Chg.(%)	1Q08	Chg.(%)
Credit Operations	88.7	95.5	(7.1)	73.3	21.0
Payroll Cession	-	4.7	-	-	-
Treasury	0.2	2.8	-	13.5	(98.5)
Managerial Net Interest Income before PLL	**88.9**	**103.0**	**(13.7)**	**86.8**	**2.4**
PLL	(25.2)	(54.1)	(53.4)	(7.9)	219.4
PLL 2,682	(24.7)	(36.5)	(32.3)	(7.9)	212.7
Additional	(0.5)	(17.6)	(97.2)	-	-
Managerial Net Interest Income after PLL	**63.7**	**48.9**	**30.2**	**78.9**	**(19.3)**

Banking Services Fees

Banking Fees (BRL million)	1Q09	4Q08	Chg.(%)	1Q08	Chg.(%)
Guarantees issued	7.4	6.6	12.1	4.4	68.2
Underwriting Fees and Structured Operations	0.3	0.8	-	-	-
Banking Fees	2.6	3.8	(31.6)	4.6	(43.5)
Banking Fees - Total	**10.3**	**11.2**	**(8.0)**	**9.0**	**14.4**

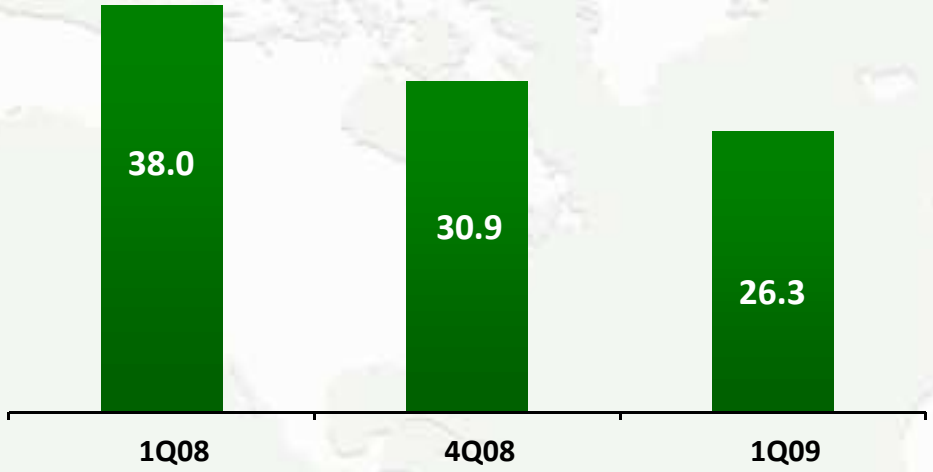
Personnel, Administrative and Profit-Sharing Expenses

Expenses (BRL million)	1Q09	4Q08	Chg.(%)	1Q08	Chg.(%)
Personnel	(20.6)	(20.7)	(0.5)	(14.1)	46.1
Other administrative expenses	(12.3)	(14.5)	(15.2)	(9.7)	26.8
Personnel + Other Adm.	**(32.9)**	**(35.2)**	**(6.5)**	**(23.8)**	**38.2**
Profit Sharing	(7.5)	(4.8)	56.3	(14.4)	(47.9)
Taxes	(0.6)	(0.7)	(14.3)	(0.8)	(25.0)
Total	**(41.0)**	**(40.7)**	**0.7**	**(39.0)**	**5.1**

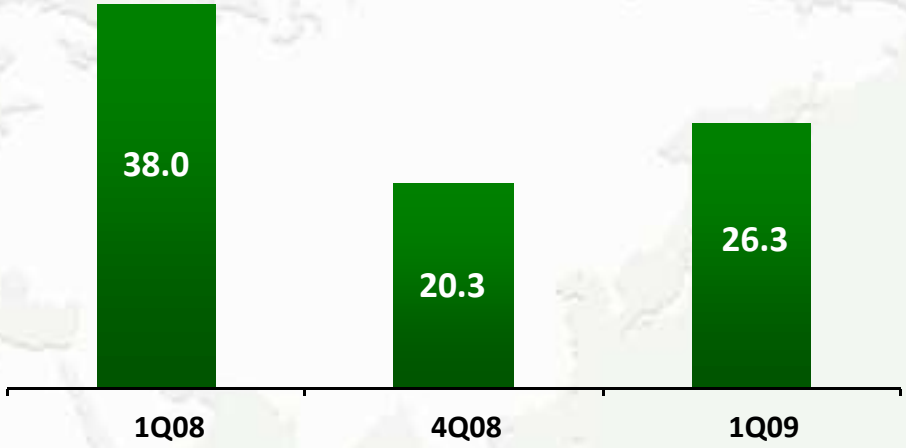
Associates	1Q09	4Q08	Chg.(%)	1Q08	Chg.(%)
Front-Office	162	171	(5.3)	154	5.2
Back-Office	316	310	1.9	287	10.1
Total	**478**	**481**	**(0.6)**	**441**	**8.4**

Profitability

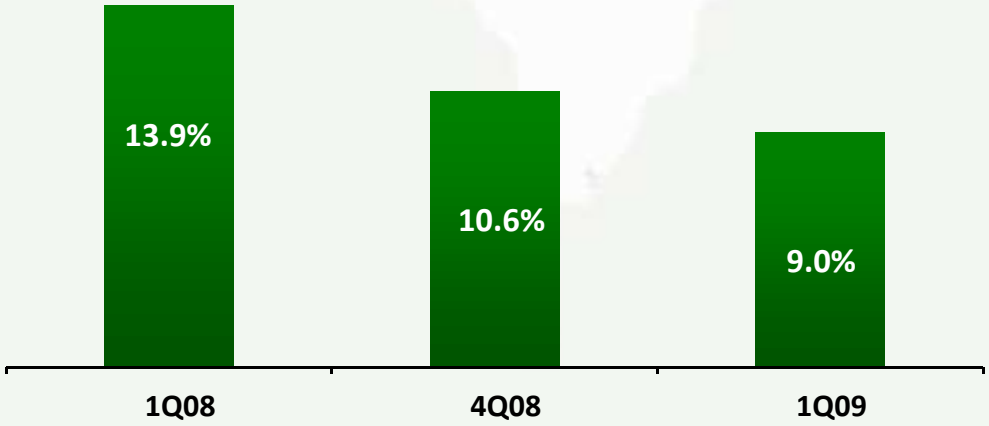
RECURRING NET INCOME* – BRL MILLION



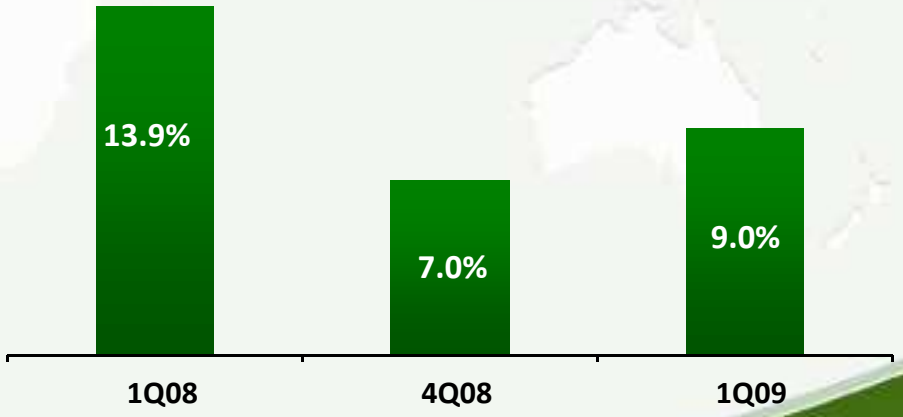
PUBLISHED NET INCOME – BRL MILLION



RECURRING ROAE* – p.a.



PUBLISHED ROAE – p.a.

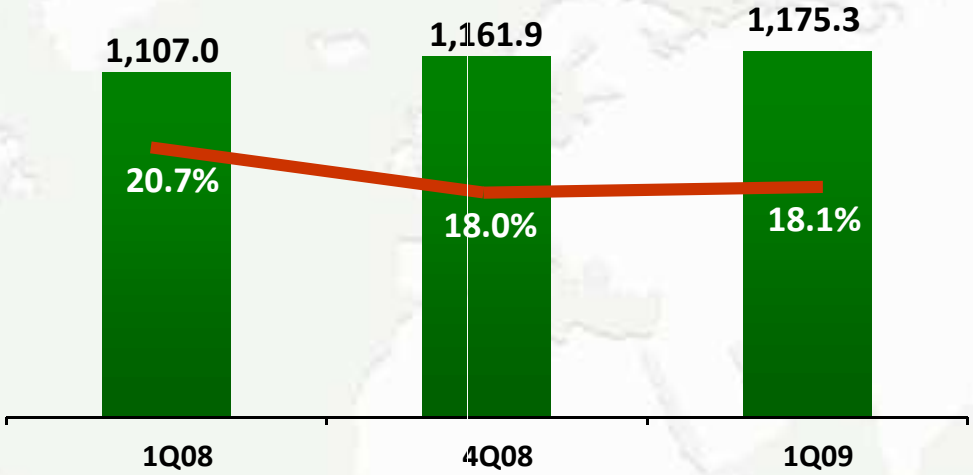


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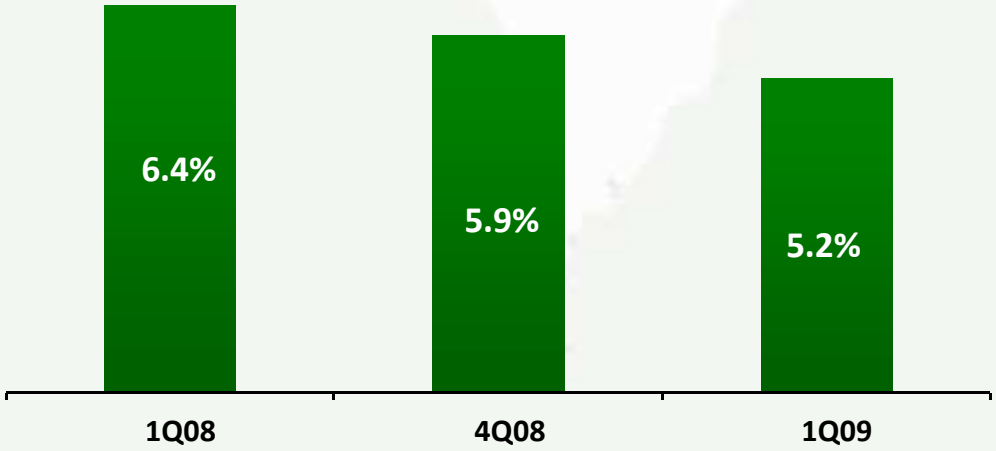
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Ratios

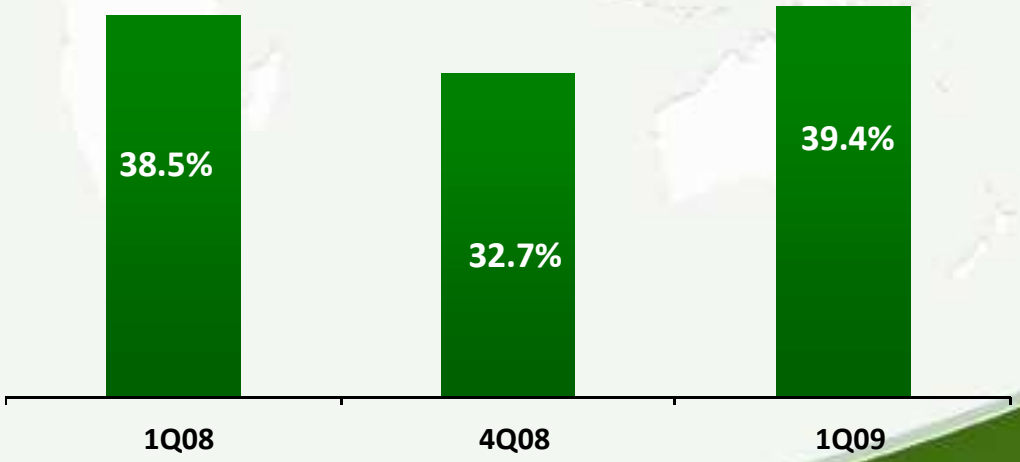
STOCKHOLDERS' EQUITY (BRL million) AND BASEL INDEX (%)



NIM



EFFICIENCY RATIO (%) – including profit sharing



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Guidance 2009

	% Growth
Credit Portfolio*	2% - 12%
Wholesale + L. Middle	0% - 10%
Middle Market	30% - 40%
Personnel and Administrative expenses**	8% - 12%

*including guarantees issued
**excluding profit sharing and payroll deductible comissions

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