

Interview with the CEO

- **Q4 earnings trend to be in line with previous results**
- **Plans premium and Islamic banking service in 2010**
- **Chief says no need to raise fresh capital**

DUBAI, Dec 16 (Reuters) - United Arab Bank (UAB) expects fourth-quarter earnings growth to be "stable and broadly in line" with previous quarters, reflecting conditions in its main markets, its chief executive said in an interview.

"We generally don't like to provide surprises, there isn't much difference between the reported consistent trend of the first three quarters in our results," Paul Trowbridge told Reuters.

"The underlying business, the local economy based on selling real goods and providing real services, that hasn't changed dramatically," said the Australian-born banker who was previously deputy-chief at National Bank of Oman.

UAB, whose main shareholder is Commercial Bank of Qatar with a 40 percent stake, said in October net profit in the first nine months rose 12 percent to 204 million UAE dirhams (\$55.54 million) from the same period in 2008.

Based in Sharjah and listed on the Abu Dhabi exchange, United Arab Bank is a lender to mostly medium-sized businesses in the UAE in sectors such as trade, services and manufacturing.

In 2010 it wants to develop a premium banking service for its high income and high asset clients as well as establish an Islamic banking offering, Trowbridge said.

Dubai recently grabbed global headlines as it tries to cope with a multi-billion debt pile, the result of its aggressive expansion policy in the past decade.

UAB, however, holds no exposure to Dubai World, the entity which is at the heart of the debt storm, Trowbridge said, adding that recent events could even have a positive effect.

"Some people say it is a good process, a cleansing process," he said. "It has taken some of the high energy out of it, which after six or seven years of very strong growth has created some breathing space for Dubai. Some of that may be painful, but it's maybe healthy for the long-term growth path."

There is no need for the bank to raise any fresh capital, Trowbridge said. "From our point of view we remain well capitalized and profitable," he said.