



البنك العربي المتحد
UNITED ARAB BANK

PRESS RELEASE

15 April 2010

United Arab Bank First Quarter 2010 Financial Results

Net profit Maintained at AED 66 million

April 15 2010, Sharjah, UAE: United Arab Bank P.J.S.C. today announced its financial results for the first quarter ended 31 March 2010.

In challenging financial market conditions, United Arab Bank P.J.S.C. recorded a net profit of AED 65.5 million for the first quarter ended 31 March 2010, which was in line with the profit figure achieved during the same period last year.

Total Comprehensive Income (in terms of International Financial Reporting Standards with regards to the Presentation of the Financial Statements), was significantly higher at AED 78 million compared to AED 62 million in March 2009.

The Bank increased its Net Fees and Commission Income by 11.5% with Net Interest Income increasing by 1%.

Commenting on the future outlook, Mr. Paul Trowbridge, the Bank's Chief Executive Officer, said: "Despite general market conditions, we shall continue to focus on quality in terms of assets and the services provided to customers, in order to achieve our expected 2010 results." He also added: "UAB has been consistent in maintaining steady growth in its operations and financial performance. Going forward, and while intending to maintain its conservative approach, the Bank is expanding its businesses in niche retail segments, such as Islamic financial services and wealth management, which are expected to enable UAB to keep momentum in 2010."

UAB became part of a GCC regional banking alliance in December 2007 upon the acquisition of a 40% interest in UAB by the Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. With the Commercial Bank of Qatar concluding a similar alliance with National Bank of Oman (NBO) two years previously, all three banks are more strongly positioned for future growth.

END –

For more information please contact:

Fida El Samad
Head of Corporate Communications
United Arab Bank
P.O. Box 25022, Sharjah
UAE

Tel 00971 6 5075531
Fax 00971 6 5733479
Mob 00971 50 4594132
Email fida.elsamad@uab.ae

فدى الصمد
رئيسة قسم الاتصالات
البنك العربي المتحد
ص.ب. 25022 الشارقة
الإمارات العربية المتحدة
تلفون 0097165075531
فاكس 0097165733479
متحرك 00971504594132
بريد إلكتروني fida.elsamad@uab.ae

About United Arab Bank

Incorporated in 1975 with its headquarters in Sharjah, United Arab Bank (UAB) offers a range of financial services in both corporate and retail banking through ten offices and branches throughout the UAE. Acknowledged as a leading solutions provider to the growing commercial and industrial base across the seven emirates, the Bank has gained strong recognition in the corporate sector for the provision of structured finance solutions for complex banking transactions. With the launch of its Wealth Management and Islamic Banking Services, the Bank has grown its retail customer base, aiming to expand further.

Formerly established as a joint venture between UAE investors and Société Générale (SG), UAB became part of a GCC regional banking alliance in December 2007 on the acquisition of 40% interest in UAB by The Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. With the Commercial Bank of Qatar concluding a similar alliance with National Bank of Oman (NBO) two years previously, all three banks are more strongly positioned for future growth.

For more information please consult www.uab.ae