



البنك العربي المتحد  
UNITED ARAB BANK

# Consolidated Financial Statements

*Full  
Year* 2012



## Consolidated Statement of Income

Year ended 31 December 2012

	<i>Year ended 31 December</i>	
	<i>2012</i>	<i>2011</i>
	<i>AED'000</i>	<i>AED'000</i>
Interest and similar income	720,691	520,746
Interest expenses and similar charges	(153,642)	(89,368)
<b>NET INTEREST INCOME</b>	<b>567,049</b>	<b>431,378</b>
Net fees and commission income	80,597	77,742
Net exchange income arising from dealing in foreign currencies	36,247	30,983
Other operating income	81,135	41,391
<b>TOTAL OPERATING INCOME</b>	<b>765,028</b>	<b>581,494</b>
Provision for credit losses	(121,605)	(70,534)
<b>NET OPERATING INCOME</b>	<b>643,423</b>	<b>510,960</b>
Personnel expenses	(144,646)	(126,977)
Depreciation on property and equipment	(12,418)	(11,070)
Other operating expenses	(76,541)	(42,759)
<b>TOTAL OPERATING EXPENSES</b>	<b>(233,605)</b>	<b>(180,806)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>409,818</b>	<b>330,154</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>	<b>AED 0.40</b>	<b>AED 0.33</b>

# Consolidated Statement of Financial Position

At 31 December 2012

	<i>31 December 2012 AED'000</i>	<i>31 December 2011 AED'000</i>
<b>ASSETS</b>		
Cash and balances with UAE Central Bank	<b>1,132,160</b>	548,594
Due from banks	<b>1,332,281</b>	1,468,301
Loans and advances	<b>10,881,493</b>	8,056,301
Investments	<b>1,336,480</b>	595,663
Investment properties	<b>12,900</b>	-
Property and equipment	<b>171,125</b>	106,155
Other assets	<b>146,150</b>	57,081
<b>TOTAL ASSETS</b>	<b>15,012,589</b>	10,832,095
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>		
<b>LIABILITIES</b>		
Due to banks	<b>1,771,872</b>	870,523
Customers' deposits	<b>10,094,283</b>	7,823,429
Islamic customers' deposits	<b>642,617</b>	-
Other liabilities	<b>255,942</b>	107,118
<b>TOTAL LIABILITIES</b>	<b>12,764,714</b>	8,801,070
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	<b>996,401</b>	996,401
Special reserve	<b>296,870</b>	255,888
Statutory reserve	<b>379,425</b>	338,443
General reserve	<b>9,311</b>	9,311
Revaluation reserve	<b>14,593</b>	21,671
Retained earnings	<b>545,155</b>	424,368
Cumulative changes in fair values	<b>6,120</b>	(15,057)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,247,875</b>	2,031,025
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>15,012,589</b>	10,832,095