



البنك العربي المتحد
UNITED ARAB BANK

Interim Financial Statements

*June
2012*

*2nd
Quarter*



Interim Statement of Income

For the three months ended 30 June 2012 (Unaudited)

	<i>Three months ended 30 June</i>		<i>Six months ended 30 June</i>	
	<i>2012</i> <i>AED'000</i>	<i>2011</i> <i>AED'000</i>	<i>2012</i> <i>AED'000</i>	<i>2011</i> <i>AED'000</i>
Interest and similar income	167,528	113,605	321,576	221,582
Interest expenses and similar charges	(32,877)	(19,408)	(64,773)	(39,006)
NET INTEREST INCOME	134,651	94,197	256,803	182,576
Income from Islamic financing and investing assets	6,205	4,265	11,455	9,146
Distribution to depositors	(5,094)	(2,357)	(9,107)	(6,318)
Net interest income and income from Islamic financing and investing assets, net of distribution to depositors	135,762	96,105	259,151	185,404
Net fees and commission income	28,520	19,338	55,061	39,026
Gains less losses arising from dealing in foreign currencies	9,499	7,093	16,983	14,325
Other operating income	10,555	9,733	17,438	18,641
TOTAL OPERATING INCOME	184,336	132,269	348,633	257,396
Provision for credit losses	(13,413)	(15,579)	(50,118)	(35,756)
NET OPERATING INCOME	170,923	116,690	298,515	221,640
Personnel expenses	(33,162)	(31,478)	(66,901)	(62,387)
Depreciation on property and equipment	(2,979)	(2,727)	(5,967)	(5,326)
Other operating expenses	(16,509)	(10,547)	(32,361)	(21,076)
TOTAL OPERATING EXPENSES	(52,650)	(44,752)	(105,229)	(88,789)
PROFIT FOR THE PERIOD	118,273	71,938	193,286	132,851
BASIC AND DILUTED EARNINGS PER SHARE	AED 0.119	0.072 AED	AED 0.194	AED 0.133

Interim Statement of Financial Position

At 30 June 2012 (Unaudited)

	<i>30 June 2012</i> <i>AED'000</i>	<i>31 December 2011</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	565,793	548,594
Due from banks	1,012,200	1,468,301
Loans and advances	9,261,793	7,843,753
Islamic financing and investing assets	316,871	212,548
Investments	785,422	595,663
Investment properties	12,900	-
Property and equipment	156,785	106,155
Other assets	83,158	57,081
TOTAL ASSETS	12,194,922	10,832,095
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	1,545,612	870,523
Customers' deposits	7,752,946	7,343,110
Islamic customers' deposits	678,230	480,319
Other liabilities	178,499	107,118
TOTAL LIABILITIES	10,155,287	8,801,070
SHAREHOLDERS' FUNDS		
Share capital	996,401	996,401
Special reserve	255,888	255,888
Statutory reserve	338,443	338,443
General reserve	9,311	9,311
Revaluation reserve	14,618	21,671
Retained earnings	418,962	424,368
Cumulative changes in fair values	6,012	(15,057)
TOTAL SHAREHOLDERS' FUNDS	2,039,635	2,031,025
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	12,194,922	10,832,095