



البنك العربي المتحد  
UNITED ARAB BANK

# Interim Financial Statements

*March  
2013*

*1<sup>st</sup>  
Quarter*



## Interim Statement of Income

For the three months ended 31 March 2013 (Unaudited)

Three months ended 31 March

	2013 AED'000	2012 AED'000
Interest income	209,426	159,298
Interest expense	(40,685)	(35,909)
<b>NET INTEREST INCOME</b>	<b>168,741</b>	<b>123,389</b>
Net fee and commission income	23,332	19,905
Net exchange income arising from dealing in foreign currencies	10,913	7,442
Other operating income	22,660	13,563
<b>TOTAL OPERATING INCOME</b>	<b>225,646</b>	<b>164,299</b>
Provision for credit losses	(34,024)	(36,705)
<b>NET OPERATING INCOME</b>	<b>191,622</b>	<b>127,594</b>
Personnel expenses	(43,179)	(33,739)
Depreciation on property and equipment	(3,562)	(2,988)
Other operating expenses	(24,713)	(15,854)
<b>TOTAL OPERATING EXPENSES</b>	<b>(71,454)</b>	<b>(52,581)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>120,168</b>	<b>75,013</b>
<b>EARNINGS PER SHARE</b>	<b>AED 0.121</b>	<b>AED 0.075</b>

## Interim Statement of Financial Position

At 31 March 2013 (Unaudited)

	<b>31 March 2013</b> <b>AED'000</b>	<b>31 December 2012</b> <b>AED'000</b>
<b>ASSETS</b>		
Cash and balances with UAE Central Bank	<b>827,897</b>	1,132,160
Due from banks	<b>1,887,298</b>	1,332,281
Loans and advances	<b>11,699,438</b>	10,881,493
Investments	<b>1,397,495</b>	1,336,480
Investment properties	<b>20,700</b>	12,900
Property and equipment	<b>171,250</b>	171,125
Other assets	<b>965,365</b>	749,428
<b>TOTAL ASSETS</b>	<b>16,969,443</b>	15,615,867
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>		
<b>LIABILITIES</b>		
Due to banks	<b>1,915,673</b>	1,771,872
Customers' deposits	<b>11,176,817</b>	10,094,283
Medium term borrowings	<b>642,617</b>	642,617
Other liabilities	<b>1,125,652</b>	859,220
<b>TOTAL LIABILITIES</b>	<b>14,860,759</b>	13,367,992
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	<b>996,401</b>	996,401
Special reserve	<b>296,870</b>	296,870
Statutory reserve	<b>379,425</b>	379,425
General reserve	<b>9,311</b>	9,311
Revaluation reserve	<b>13,652</b>	14,593
Retained earnings	<b>416,236</b>	545,155
Cumulative changes in fair values	<b>(3,211)</b>	6,120
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,108,684</b>	2,247,875
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>16,969,443</b>	15,615,867