



البنك العربي المتحد
UNITED ARAB BANK

Interim Financial Statements

*September
2013*

*3rd
Quarter*



Interim Consolidated Statement of Income

For the nine months ended 30 September 2013 (Unaudited)

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2013 AED'000</i>	<i>2012 AED'000</i>	<i>2013 AED'000</i>	<i>2012 AED'000</i>
Interest income	255,792	186,740	691,426	519,771
Interest expense	(42,816)	(39,017)	(125,458)	(112,897)
NET INTEREST INCOME	212,976	147,723	565,968	406,874
Net fees and commission income	23,121	16,278	81,393	58,352
Net exchange income arising from dealing in foreign currencies	14,674	9,106	38,750	25,998
Other operating income	24,209	29,733	66,890	60,249
TOTAL OPERATING INCOME	274,980	202,840	753,001	551,473
Provision for credit losses	(37,903)	(34,674)	(109,586)	(84,792)
NET OPERATING INCOME	237,077	168,166	643,415	466,681
Personnel expenses	(53,713)	(36,593)	(144,524)	(103,494)
Depreciation on property and equipment	(4,034)	(3,322)	(11,581)	(9,289)
Other operating expenses	(25,079)	(23,955)	(72,917)	(56,316)
TOTAL OPERATING EXPENSES	(82,826)	(63,870)	(229,022)	(169,099)
PROFIT FOR THE PERIOD	154,251	104,296	414,393	297,582
EARNINGS PER SHARE (AED)	0.155	0.105	0.416	0.300

Interim Consolidated Statement of Financial Position

At 30 September 2013 (Unaudited)

	<i>30 September 2013</i> <i>AED'000</i>	<i>31 December 2012</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	1,190,865	1,132,160
Due from banks	1,818,137	1,332,281
Loans and advances	14,810,968	10,881,493
Investments	1,565,842	1,336,480
Investment properties	63,902	12,900
Property and equipment	207,427	171,125
Other assets	910,535	749,428
TOTAL ASSETS	20,567,676	15,615,867
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	2,726,396	1,771,872
Customers' deposits	13,742,490	10,094,283
Medium term borrowings	642,617	642,617
Other liabilities	1,101,637	859,220
TOTAL LIABILITIES	18,213,140	13,367,992
SHAREHOLDERS' FUNDS		
Share capital	996,401	996,401
Special reserve	296,870	296,870
Statutory reserve	379,425	379,425
General reserve	9,311	9,311
Revaluation reserve	13,626	14,593
Retained earnings	710,487	545,155
Cumulative changes in fair value	(51,584)	6,120
TOTAL SHAREHOLDERS' FUNDS	2,354,536	2,247,875
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	20,567,676	15,615,867