



البنك العربي المتحد
UNITED ARAB BANK P.J.S.C.

Interim Financial Statements

*September
2014*

*3rd
Quarter*



Interim Consolidated Statement of Income

For the nine months ended 30 September 2014 (Unaudited)

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2014 AED'000</i>	<i>2013 AED'000</i>	<i>2014 AED'000</i>	<i>2013 AED'000</i>
Interest income	315,468	255,792	916,320	691,426
Interest expense	(58,444)	(42,816)	(165,935)	(125,458)
NET INTEREST INCOME	257,024	212,976	750,385	565,968
Net fees and commission income	31,376	23,121	92,539	81,393
Net exchange income arising from dealing in foreign currencies	23,293	14,674	65,171	38,750
Other operating income	44,599	24,209	124,221	66,890
TOTAL OPERATING INCOME	356,292	274,980	1,032,316	753,001
Provision for credit losses	(90,328)	(37,903)	(237,103)	(109,586)
NET OPERATING INCOME	265,964	237,077	795,213	643,415
Personnel expenses	(64,132)	(53,713)	(191,280)	(144,524)
Depreciation on property and equipment	(4,704)	(4,034)	(19,571)	(11,581)
Other operating expenses	(27,881)	(25,079)	(86,769)	(72,917)
TOTAL OPERATING EXPENSES	(96,717)	(82,826)	(297,620)	(229,022)
PROFIT FOR THE PERIOD	169,247	154,251	497,593	414,393
EARNINGS PER SHARE (AED)	0.148	0.135	0.434	0.362

Interim Consolidated Statement of Financial Position

At 30 September 2014 (Unaudited)

	<i>30 September 2014</i> <i>AED'000</i>	<i>Audited 31 December 2013</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	1,592,569	1,301,775
Due from banks	1,698,426	1,848,253
Loans and advances	17,970,859	15,285,481
Investments	2,407,138	1,615,417
Investment properties	103,794	73,802
Property and equipment	406,482	212,292
Other assets	1,077,596	1,212,736
TOTAL ASSETS	25,256,864	21,549,756
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	1,149,558	1,097,174
Customers' deposits	17,998,790	15,034,837
Medium term borrowings	2,019,655	1,652,445
Other liabilities	1,254,345	1,283,769
TOTAL LIABILITIES	22,422,348	19,068,225
SHAREHOLDERS' FUNDS		
Share capital	1,145,861	996,401
Special reserve	352,118	352,118
Statutory reserve	434,673	434,673
General reserve	9,311	9,311
Revaluation reserve	760	3,409
Retained earnings	938,816	737,494
Cumulative changes in fair values	(47,023)	(51,875)
TOTAL SHAREHOLDERS' FUNDS	2,834,516	2,481,531
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	25,256,864	21,549,756