

INTERIM FINANCIAL STATEMENTS

June 2015 - 2nd Quarter

LET'S GROW



البنك العربي المتحد
UNITED ARAB BANK

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the six months ended 30 June 2015 (Unaudited)

	Note	Three months ended 30 June 2015		Six months ended 30 June 2015	
		2015 AED'000	2014 AED'000	2015 AED'000	2014 AED'000
Interest income		314,928	312,364	633,032	600,852
Interest expense		(49,710)	(58,887)	(103,456)	(107,491)
NET INTEREST INCOME		265,218	253,477	529,576	493,361
Net fees and commission income		41,462	30,807	76,859	61,163
Net exchange income arising from dealing in foreign currencies		19,890	22,374	40,761	41,878
Other operating income		17,224	42,836	48,561	79,622
TOTAL OPERATING INCOME		343,794	349,494	695,757	676,024
Provision for credit losses	7	(50,151)	(85,324)	(134,488)	(146,775)
NET OPERATING INCOME		293,643	264,170	561,269	529,249
Personnel expenses		(69,150)	(62,694)	(137,600)	(127,148)
Depreciation on property and equipment		(7,851)	(7,538)	(15,259)	(14,867)
Other operating expenses		(33,701)	(26,891)	(63,982)	(58,888)
TOTAL OPERATING EXPENSES		(110,702)	(97,123)	(216,841)	(200,903)
PROFIT FOR THE PERIOD		182,941	167,047	344,428	328,346
EARNINGS PER SHARE (AED)	4	0.13	0.12	0.25	0.24

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2015 (Unaudited)

		Audited	
	Note	30 Jun '15 AED'000	31 Dec '14 AED'000
ASSETS			
Cash and balances with UAE Central Bank	5	2,002,404	1,810,558
Due from banks	6	1,684,145	1,933,231
Loans and advances	7	18,328,972	17,940,903
Investments	8	2,837,660	2,486,530
Investment properties	9	96,000	110,794
Property and equipment		570,796	409,115
Other assets		1,061,678	1,018,154
TOTAL ASSETS		26,581,655	25,709,285
LIABILITIES AND SHAREHOLDERS' FUNDS			
LIABILITIES			
Due to banks		2,047,124	846,914
Customers' deposits		18,240,889	18,718,297
Medium term borrowings		2,019,655	2,019,655
Other liabilities		1,145,444	1,212,758
TOTAL LIABILITIES		23,453,112	22,797,624
SHAREHOLDERS' FUNDS			
Share capital		1,375,033	1,145,861
Special reserve		412,659	412,659
Statutory reserve		495,214	495,214
General reserve		9,311	9,311
Revaluation reserve		732	750
Retained earnings		915,447	914,759
Cumulative changes in fair values		(79,853)	(66,893)
TOTAL SHAREHOLDERS' FUNDS		3,128,543	2,911,661
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		26,581,655	25,709,285