

# CONSOLIDATED FINANCIAL STATEMENTS

December 2017



البنك العربي المتحد  
UNITED ARAB BANK

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 31<sup>st</sup> December 2017

	Year ended 31 December	
	2017	2016
	AED'000	AED'000
<b>ASSETS</b>		
Cash and balances with the UAE Central Bank	2,016,628	2,766,528
Due from other banks	413,528	365,076
Loans and advances	13,128,347	13,345,562
Investments	3,413,436	3,313,753
Property, equipment and capital work-in-progress	589,960	584,325
Other assets	1,176,801	876,300
<b>TOTAL ASSETS</b>	<b>20,738,700</b>	<b>21,251,544</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Due to banks	1,543,890	1,095,482
Customers' deposits	15,049,917	15,538,015
Medium term borrowings	844,629	1,524,005
Other liabilities	1,135,634	1,007,325
<b>Total liabilities</b>	<b>18,574,070</b>	<b>19,164,827</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	1,375,033	1,375,033
Special reserve	414,393	412,659
Statutory reserve	496,948	495,214
General reserve	9,311	9,311
Revaluation reserve	632	673
Retained earnings	(153,940)	(167,856)
Cumulative changes in fair values	22,253	(38,317)
<b>Net shareholders' equity</b>	<b>2,164,630</b>	<b>2,086,717</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>20,738,700</b>	<b>21,251,544</b>

## CONSOLIDATED STATEMENT OF INCOME

For the year ended 31<sup>st</sup> December 2017

	Year ended 31 December	
	2017	2016
	AED'000	AED'000
Interest income	842,652	943,988
Interest expense	(353,211)	(310,378)
<b>Net interest income</b>	<b>489,441</b>	<b>633,610</b>
Net fees and commission income	105,980	83,870
Foreign exchange income	39,593	68,275
Other operating income	42,074	75,614
<b>Operating income</b>	<b>677,088</b>	<b>861,369</b>
Net impairment losses	(289,277)	(1,011,434)
<b>Net operating income / (loss)</b>	<b>387,811</b>	<b>(150,065)</b>
Employee benefit expenses	(215,041)	(225,404)
Depreciation	(35,749)	(34,350)
Other operating expenses	(119,678)	(112,872)
<b>Total operating expenses</b>	<b>(370,468)</b>	<b>(372,626)</b>
<b>NET PROFIT / (LOSS) FOR THE YEAR</b>	<b>17,343</b>	<b>(522,691)</b>
<b>PROFIT / (LOSS) PER SHARE (BASIC AND DILUTED IN AED)</b>	<b>0.01</b>	<b>(0.38)</b>