



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 |