



البنك العربي المتحد
UNITED ARAB BANK

Interim Financial Statements

*September
2012*

*3rd
Quarter*



Interim Statement of Income

For the nine months ended 30 September 2012 (Unaudited)

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2012</i> <i>AED'000</i>	<i>2011</i> <i>AED'000</i>	<i>2012</i> <i>AED'000</i>	<i>2011</i> <i>AED'000</i>
Interest and similar income	179,641	128,670	501,217	350,252
Interest expenses and similar charges	(34,572)	(12,183)	(99,345)	(51,189)
NET INTEREST INCOME	145,069	116,487	401,872	299,063
Income from Islamic financing and investing assets	7,099	6,276	18,554	15,422
Distribution to depositors	(4,445)	(3,489)	(13,552)	(9,807)
Net interest income and income from Islamic financing and investing assets, net of distribution to depositors	147,723	119,274	406,874	304,678
Net fees and commission income	22,133	21,392	77,194	60,418
Net exchange income arising from dealing in foreign currencies	9,015	8,145	25,998	22,47
Other operating income	23,969	9,373	41,407	28,014
TOTAL OPERATING INCOME	202,840	158,184	551,473	415,580
Provision for credit losses	(34,674)	(20,755)	(84,792)	(56,511)
NET OPERATING INCOME	168,166	137,429	466,681	359,069
Personnel expenses	(36,593)	(32,330)	(103,494)	(94,717)
Depreciation on property and equipment	(3,322)	(2,833)	(9,289)	(8,159)
Other operating expenses	(23,955)	(10,516)	(56,316)	(31,592)
TOTAL OPERATING EXPENSES	(63,870)	(45,679)	(169,099)	(134,468)
PROFIT FOR THE PERIOD	104,296	91,750	297,582	224,601
BASIC AND DILUTED EARNINGS PER SHARE	AED 0.10	AED 0.09	AED 0.30	AED 0.23

Interim Statement of Financial Position

At 30 September 2012 (Unaudited)

	<i>30 September 2012</i> <i>AED'000</i>	<i>31 December 2011</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	540,850	548,594
Due from banks	1,350,025	1,468,301
Loans and advances	9,639,721	7,843,753
Islamic financing and investing assets	353,356	212,548
Investments	1,031,497	595,663
Investment properties	12,900	-
Property and equipment	159,115	106,155
Other assets	98,295	57,081
TOTAL ASSETS	13,185,759	10,832,095
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	2,138,286	870,523
Customers' deposits	7,900,514	7,343,110
Islamic customers' deposits	791,600	480,319
Other liabilities	212,787	107,118
TOTAL LIABILITIES	11,043,237	8,801,070
SHAREHOLDERS' FUNDS		
Share capital	996,401	996,401
Special reserve	255,888	255,888
Statutory reserve	338,443	338,443
General reserve	9,311	9,311
Revaluation reserve	14,618	21,671
Retained earnings	523,258	424,368
Cumulative changes in fair values	4,603	(15,057)
TOTAL SHAREHOLDERS' FUNDS	2,142,522	2,031,025
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	13,185,759	10,832,095