

CONSOLIDATED FINANCIAL STATEMENTS

December 2016



البنك العربي المتحد
UNITED ARAB BANK

CONSOLIDATED STATEMENT OF INCOME

For the year ended 31st December 2016

		Restated
	2016 AED'000	2015 AED'000
Interest income	943,988	1,216,833
Interest expense	(310,378)	(229,613)
NET INTEREST INCOME	633,610	987,220
Net fee and commission income	83,870	103,247
Net exchange income arising from dealing in foreign currencies	68,275	75,947
Other operating income	75,614	29,683
TOTAL OPERATING INCOME	861,369	1,196,097
Provision for credit losses	(1,011,434)	(887,791)
NET OPERATING INCOME	(150,065)	308,306
Personnel expenses	(225,404)	(280,969)
Depreciation on property and equipment	(34,350)	(31,465)
Other operating expenses	(112,872)	(178,968)
TOTAL OPERATING EXPENSES	(372,626)	(491,402)
PROFIT / (LOSS) FOR THE PERIOD	(522,691)	(183,096)
EARNINGS PER SHARE (AED)	(0.38)	(0.13)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 31st December 2016

		Restated
	2016 AED'000	2015 AED'000
ASSETS		
Cash and balances with UAE Central Bank	2,766,528	3,075,352
Due from other banks	365,076	864,386
Loans and advances	13,345,562	15,671,631
Investments	3,313,753	2,559,350
Investment properties	-	78,000
Property, equipment and capital work-in-progress	584,325	587,718
Other assets	876,300	827,186
TOTAL ASSETS	21,251,544	23,663,623
LIABILITIES AND SHAREHOLDERS' EQUITY		
LIABILITIES		
Due to banks	1,095,482	1,037,946
Customers' deposits	15,538,015	16,775,043
Medium term borrowings	1,524,005	2,313,549
Other liabilities	1,007,325	967,130
TOTAL LIABILITIES	19,164,827	21,093,668
SHAREHOLDERS' EQUITY		
Share capital	1,375,033	1,375,033
Special reserve	412,659	412,659
Statutory reserve	495,214	495,214
General reserve	9,311	9,311
Revaluation reserve	673	714
Retained earnings	(167,856)	354,794
Cumulative changes in fair values	(38,317)	(77,770)
TOTAL SHAREHOLDERS' EQUITY	2,086,717	2,569,955
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	21,251,544	23,663,623