

# INTERIM FINANCIAL STATEMENTS

September 2015 - 3rd Quarter

LET'S GROW



البنك العربي المتحد  
UNITED ARAB BANK

## INTERIM CONSOLIDATED STATEMENT OF INCOME

For the nine months ended 30 September 2015 (Unaudited)

	Three months ended 30 Sep 2015		Nine months ended 30 Sep 2015	
	2015 AED'000	2014 AED'000	2015 AED'000	2014 AED'000
Interest income	<b>319,022</b>	315,468	<b>952,054</b>	916,320
Interest expense	<b>(60,621)</b>	(58,444)	<b>(164,077)</b>	(165,935)
<b>NET INTEREST INCOME</b>	<b>258,401</b>	257,024	<b>787,977</b>	750,385
Net fee and commission income	<b>20,021</b>	31,376	<b>96,880</b>	92,539
Net exchange income arising from dealing in foreign currencies	<b>18,720</b>	23,293	<b>59,481</b>	65,171
Other operating income	<b>5,367</b>	44,599	<b>53,928</b>	124,221
<b>TOTAL OPERATING INCOME</b>	<b>302,509</b>	356,292	<b>998,266</b>	1,032,316
Provision for credit losses	<b>(465,772)</b>	(90,328)	<b>(600,260)</b>	(237,103)
<b>NET OPERATING INCOME</b>	<b>(163,263)</b>	265,964	<b>398,006</b>	795,213
Personnel expenses	<b>(66,486)</b>	(64,132)	<b>(204,086)</b>	(191,280)
Depreciation on property and equipment	<b>(7,834)</b>	(4,704)	<b>(23,093)</b>	(19,571)
Other operating expenses	<b>(35,023)</b>	(27,881)	<b>(99,005)</b>	(86,769)
<b>TOTAL OPERATING EXPENSES</b>	<b>(109,343)</b>	(96,717)	<b>(326,184)</b>	<b>(297,620)</b>
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	<b>(272,606)</b>	169,247	<b>71,822</b>	<b>497,593</b>
<b>EARNINGS PER SHARE (AED)</b>	<b>(0.20)</b>	0.12	<b>0.05</b>	0.36

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2015 (Unaudited)

	Audited	
	30 Sep '15 AED'000	31 Dec '14 AED'000
<b>ASSETS</b>		
Cash and balances with UAE Central Bank	2,259,719	1,810,558
Due from banks	1,547,500	1,933,231
Loans and advances	17,600,365	17,940,903
Investments	2,851,974	2,486,530
Investment properties	96,000	110,794
Property and equipment	573,634	409,115
Other assets	900,442	1,018,154
<b>TOTAL ASSETS</b>	<b>25,829,634</b>	<b>25,709,285</b>
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>		
<b>LIABILITIES</b>		
Due to banks	1,468,564	846,914
Customers' deposits	18,276,793	18,718,297
Medium term borrowings	2,295,188	2,019,655
Other liabilities	988,473	1,212,758
<b>TOTAL LIABILITIES</b>	<b>23,029,018</b>	<b>22,797,624</b>
<b>SHAREHOLDERS' FUNDS</b>		
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	723	750
Retained earnings	642,850	914,759
Cumulative changes in fair values	(135,174)	(66,893)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,800,616</b>	<b>2,911,661</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>25,829,634</b>	<b>25,709,285</b>