



البنك العربي المتحد
UNITED ARAB BANK P.J.S.C.

Consolidated Financial Statements

*Full
Year* 2014



Consolidated Statement of Income

For the year ended 31 December 2014

	2014 AED'000	2013 AED'000
Interest income	1,233,842	962,531
Interest expense	(224,453)	(171,972)
NET INTEREST INCOME	1,009,389	790,559
Net fees and commission income	121,074	110,272
Net exchange income arising from dealing in foreign currencies	87,207	57,627
Other operating income	155,510	81,037
TOTAL OPERATING INCOME	1,373,180	1,039,495
Provision for credit losses	(374,075)	(168,464)
NET OPERATING INCOME	999,105	871,031
Personnel expenses	(252,062)	(202,937)
Depreciation on property and equipment	(26,508)	(15,896)
Other operating expenses	(115,127)	(99,719)
TOTAL OPERATING EXPENSES	(393,697)	(318,552)
PROFIT FOR THE YEAR	605,408	552,479
EARNINGS PER SHARE	AED 0.52	AED 0.47

Consolidated Statement of Financial Position

At 31 December 2014

	<i>2014</i> <i>AED'000</i>	<i>2013</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	1,810,558	1,301,775
Due from banks	1,933,231	1,848,253
Loans and advances	17,940,903	15,285,481
Investments	2,486,530	1,615,417
Investment properties	110,794	73,802
Property and equipment	409,115	212,292
Other assets	1,018,154	1,212,736
TOTAL ASSETS	25,709,285	21,549,756
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	846,914	1,097,174
Customers' deposits	18,718,297	15,034,837
Medium term borrowings	2,019,655	1,652,445
Other liabilities	1,212,758	1,283,769
TOTAL LIABILITIES	22,797,624	19,068,225
SHAREHOLDERS' FUNDS		
Share capital	1,145,861	996,401
Special reserve	412,659	352,118
Statutory reserve	495,214	434,673
General reserve	9,311	9,311
Revaluation reserve	750	3,409
Retained earnings	914,759	737,494
Cumulative changes in fair values	(66,893)	(51,875)
TOTAL SHAREHOLDERS' FUNDS	2,911,661	2,481,531
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	25,709,285	21,549,756