

# INTERIM FINANCIAL STATEMENTS

June 2015 - 2nd Quarter

LET'S GROW



البنك العربي المتحد  
UNITED ARAB BANK

## INTERIM CONSOLIDATED STATEMENT OF INCOME

For the six months ended 30 June 2015 (Unaudited)

	Note	Three months ended 30 June 2015		Six months ended 30 June 2015	
		2015 AED'000	2014 AED'000	2015 AED'000	2014 AED'000
Interest income		<b>314,928</b>	312,364	<b>633,032</b>	600,852
Interest expense		<b>(49,710)</b>	(58,887)	<b>(103,456)</b>	(107,491)
<b>NET INTEREST INCOME</b>		<b>265,218</b>	253,477	<b>529,576</b>	493,361
Net fees and commission income		<b>41,462</b>	30,807	<b>76,859</b>	61,163
Net exchange income arising from dealing in foreign currencies		<b>19,890</b>	22,374	<b>40,761</b>	41,878
Other operating income		<b>17,224</b>	42,836	<b>48,561</b>	79,622
<b>TOTAL OPERATING INCOME</b>		<b>343,794</b>	349,494	<b>695,757</b>	676,024
Provision for credit losses	7	<b>(50,151)</b>	(85,324)	<b>(134,488)</b>	(146,775)
<b>NET OPERATING INCOME</b>		<b>293,643</b>	264,170	<b>561,269</b>	529,249
Personnel expenses		<b>(69,150)</b>	(62,694)	<b>(137,600)</b>	(127,148)
Depreciation on property and equipment		<b>(7,851)</b>	(7,538)	<b>(15,259)</b>	(14,867)
Other operating expenses		<b>(33,701)</b>	(26,891)	<b>(63,982)</b>	(58,888)
<b>TOTAL OPERATING EXPENSES</b>		<b>(110,702)</b>	(97,123)	<b>(216,841)</b>	<b>(200,903)</b>
<b>PROFIT FOR THE PERIOD</b>		<b>182,941</b>	167,047	<b>344,428</b>	<b>328,346</b>
<b>EARNINGS PER SHARE (AED)</b>	4	<b>0.13</b>	0.12	<b>0.25</b>	0.24

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2015 (Unaudited)

		Audited	
	Note	30 Jun '15 AED'000	31 Dec '14 AED'000
<b>ASSETS</b>			
Cash and balances with UAE Central Bank	5	<b>2,002,404</b>	1,810,558
Due from banks	6	<b>1,684,145</b>	1,933,231
Loans and advances	7	<b>18,328,972</b>	17,940,903
Investments	8	<b>2,837,660</b>	2,486,530
Investment properties	9	<b>96,000</b>	110,794
Property and equipment		<b>570,796</b>	409,115
Other assets		<b>1,061,678</b>	1,018,154
<b>TOTAL ASSETS</b>		<b>26,581,655</b>	25,709,285
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>			
<b>LIABILITIES</b>			
Due to banks		<b>2,047,124</b>	846,914
Customers' deposits		<b>18,240,889</b>	18,718,297
Medium term borrowings		<b>2,019,655</b>	2,019,655
Other liabilities		<b>1,145,444</b>	1,212,758
<b>TOTAL LIABILITIES</b>		<b>23,453,112</b>	22,797,624
<b>SHAREHOLDERS' FUNDS</b>			
Share capital		<b>1,375,033</b>	1,145,861
Special reserve		<b>412,659</b>	412,659
Statutory reserve		<b>495,214</b>	495,214
General reserve		<b>9,311</b>	9,311
Revaluation reserve		<b>732</b>	750
Retained earnings		<b>915,447</b>	914,759
Cumulative changes in fair values		<b>(79,853)</b>	(66,893)
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<b>3,128,543</b>	2,911,661
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>		<b>26,581,655</b>	25,709,285