



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

Interim Financial Statements

*June
2014*

*2nd
Quarter*



Interim Statement of Income

For the six months ended 30 June 2014 (Unaudited)

	<i>Three months ended 30 June</i>		<i>Six months ended 30 June</i>	
	<i>2014</i> <i>AED'000</i>	<i>2013</i> <i>AED'000</i>	<i>2014</i> <i>AED'000</i>	<i>2013</i> <i>AED'000</i>
Interest income	312,364	226,208	600,852	435,634
Interest expense	(58,887)	(41,957)	(107,491)	(82,642)
NET INTEREST INCOME	253,477	184,251	493,361	352,992
Net fee and commission income	30,807	34,940	61,163	58,272
Net exchange income arising from dealing in foreign currencies	22,374	13,163	41,878	24,076
Other operating income	42,836	20,021	79,622	42,681
TOTAL OPERATING INCOME	349,494	252,375	676,024	478,021
Provision for credit losses	(85,324)	(37,659)	(146,775)	(71,683)
NET OPERATING INCOME	264,170	214,716	529,249	406,338
Personnel expenses	(62,694)	(47,632)	(127,148)	(90,811)
Depreciation on property and equipment	(7,538)	(3,985)	(14,867)	(7,547)
Other operating expenses	(26,891)	(23,125)	(58,888)	(47,838)
TOTAL OPERATING EXPENSES	(97,123)	(74,742)	(200,903)	(146,196)
PROFIT FOR THE PERIOD	167,047	139,974	328,346	260,142
EARNINGS PER SHARE (AED)	0.146	0.122	0.287	0.227

Interim Statement of Financial Position

At 30 June 2014 (Unaudited)

	30 June 2014 AED'000	<i>Audited 31 December 2013</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	1,496,879	1,301,775
Due from banks	1,859,304	1,848,253
Loans and advances	17,863,281	15,285,481
Investments	2,321,216	1,615,417
Investment properties	86,278	73,802
Property and equipment	400,051	212,292
Other assets	1,028,211	1,212,736
TOTAL ASSETS	25,055,220	21,549,756
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	636,911	1,097,174
Customers' deposits	18,582,184	15,034,837
Medium term borrowings	2,019,655	1,652,445
Other liabilities	1,143,100	1,283,769
TOTAL LIABILITIES	22,381,850	19,068,225
SHAREHOLDERS' FUNDS		
Share capital	1,145,861	996,401
Special reserve	352,118	352,118
Statutory reserve	434,673	434,673
General reserve	9,311	9,311
Revaluation reserve	773	3,409
Retained earnings	769,556	737,494
Cumulative changes in fair values	(38,922)	(51,875)
TOTAL SHAREHOLDERS' FUNDS	2,673,370	2,481,531
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	25,055,220	21,549,756