



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

# Interim Financial Statements

*March  
2014*

*1<sup>st</sup>  
Quarter*



## Interim Statement of Income

For the three months ended 31 March 2014 (Unaudited)

	2014 AED'000	2013 AED'000
Interest income	288,488	209,426
Interest expense	(48,604)	(40,685)
<b>NET INTEREST INCOME</b>	<b>239,884</b>	<b>168,741</b>
Net fee and commission income	30,356	23,332
Net exchange income arising from dealing in foreign currencies	19,504	10,913
Other operating income	36,786	22,660
<b>TOTAL OPERATING INCOME</b>	<b>326,530</b>	<b>225,646</b>
Provision for credit losses	(61,451)	(34,024)
<b>NET OPERATING INCOME</b>	<b>265,079</b>	<b>191,622</b>
Personnel expenses	(64,454)	(43,179)
Depreciation on property and equipment	(7,329)	(3,562)
Other operating expenses	(31,997)	(24,713)
<b>TOTAL OPERATING EXPENSES</b>	<b>(103,780)</b>	<b>(71,454)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>161,299</b>	<b>120,168</b>
<b>EARNINGS PER SHARE (AED)</b>	<b>0.141</b>	<b>0.105</b>

## Interim Statement of Financial Position

At 31 March 2014 (Unaudited)

	<i>2014</i> <i>AED'000</i>	<i>2013</i> <i>AED'000</i>
<b>ASSETS</b>		
Cash and balances with UAE Central Bank	<b>1,490,355</b>	1,301,775
Due from banks	<b>1,269,408</b>	1,848,253
Loans and advances	<b>17,189,781</b>	15,285,481
Investments	<b>2,017,585</b>	1,615,417
Investment properties	<b>75,030</b>	73,802
Property and equipment	<b>400,054</b>	212,292
Other assets	<b>1,168,806</b>	1,212,736
<b>TOTAL ASSETS</b>	<b>23,611,019</b>	21,549,756
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>		
<b>LIABILITIES</b>		
Due to banks	<b>1,547,261</b>	1,097,174
Customers' deposits	<b>16,371,243</b>	15,034,837
Medium term borrowings	<b>1,652,445</b>	1,652,445
Other liabilities	<b>1,531,023</b>	1,283,769
<b>TOTAL LIABILITIES</b>	<b>21,101,972</b>	19,068,225
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	<b>1,145,861</b>	996,401
Special reserve	<b>352,118</b>	352,118
Statutory reserve	<b>434,673</b>	434,673
General reserve	<b>9,311</b>	9,311
Revaluation reserve	<b>786</b>	3,409
Retained earnings	<b>602,496</b>	737,494
Cumulative changes in fair values	<b>(36,198)</b>	(51,875)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,509,047</b>	2,481,531
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>23,611,019</b>	21,549,756