



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

Interim Financial Statements

*September
2014*

*3rd
Quarter*



Interim Consolidated Statement of Income

For the nine months ended 30 September 2014 (Unaudited)

| | <i>Three months ended 30 September</i> | | <i>Nine months ended 30 September</i> | |
|--|--|-------------------------|---|-------------------------|
| | <i>2014 AED'000</i> | <i>2013 AED'000</i> | <i>2014 AED'000</i> | <i>2013 AED'000</i> |
| Interest income | 315,468 | 255,792 | 916,320 | 691,426 |
| Interest expense | (58,444) | (42,816) | (165,935) | (125,458) |
| NET INTEREST INCOME | 257,024 | 212,976 | 750,385 | 565,968 |
| Net fees and commission income | 31,376 | 23,121 | 92,539 | 81,393 |
| Net exchange income arising from dealing in foreign currencies | 23,293 | 14,674 | 65,171 | 38,750 |
| Other operating income | 44,599 | 24,209 | 124,221 | 66,890 |
| TOTAL OPERATING INCOME | 356,292 | 274,980 | 1,032,316 | 753,001 |
| Provision for credit losses | (90,328) | (37,903) | (237,103) | (109,586) |
| NET OPERATING INCOME | 265,964 | 237,077 | 795,213 | 643,415 |
| Personnel expenses | (64,132) | (53,713) | (191,280) | (144,524) |
| Depreciation on property and equipment | (4,704) | (4,034) | (19,571) | (11,581) |
| Other operating expenses | (27,881) | (25,079) | (86,769) | (72,917) |
| TOTAL OPERATING EXPENSES | (96,717) | (82,826) | (297,620) | (229,022) |
| PROFIT FOR THE PERIOD | 169,247 | 154,251 | 497,593 | 414,393 |
| EARNINGS PER SHARE (AED) | 0.148 | 0.135 | 0.434 | 0.362 |

Interim Consolidated Statement of Financial Position

At 30 September 2014 (Unaudited)

| | <i>30 September 2014</i> <i>AED'000</i> | <i>Audited 31 December 2013</i> <i>AED'000</i> |
|--|--|---|
| ASSETS | | |
| Cash and balances with UAE Central Bank | 1,592,569 | 1,301,775 |
| Due from banks | 1,698,426 | 1,848,253 |
| Loans and advances | 17,970,859 | 15,285,481 |
| Investments | 2,407,138 | 1,615,417 |
| Investment properties | 103,794 | 73,802 |
| Property and equipment | 406,482 | 212,292 |
| Other assets | 1,077,596 | 1,212,736 |
| TOTAL ASSETS | 25,256,864 | 21,549,756 |
| LIABILITIES AND SHAREHOLDERS' FUNDS | | |
| LIABILITIES | | |
| Due to banks | 1,149,558 | 1,097,174 |
| Customers' deposits | 17,998,790 | 15,034,837 |
| Medium term borrowings | 2,019,655 | 1,652,445 |
| Other liabilities | 1,254,345 | 1,283,769 |
| TOTAL LIABILITIES | 22,422,348 | 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 | 760 | 3,409 |
| Retained earnings | 938,816 | 737,494 |
| Cumulative changes in fair values | (47,023) | (51,875) |
| TOTAL SHAREHOLDERS' FUNDS | 2,834,516 | 2,481,531 |
| TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS | 25,256,864 | 21,549,756 |