

# Interim

## Financial Statements

June  
2011



البنك العربي المتحد  
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## Interim Financial Statements

### Interim Statement of Income

For the six months ended 30 June 2011 (Unaudited)	Three months ended 30 June		Six months ended 30 June	
	2011 AED'000	2010 AED'000	2011 AED'000	2010 AED'000
Interest and similar income	113,605	95,251	221,582	188,008
Interest expenses and similar charges	(19,408)	(13,951)	(39,006)	(27,588)
<b>NET INTEREST INCOME</b>	<b>94,197</b>	<b>81,300</b>	<b>182,576</b>	<b>160,420</b>
Income from Islamic financing and investment products	4,265	1,473	9,146	1,473
Distribution to depositors	(2,357)	(1,347)	(6,318)	(1,347)
<b>Net interest income and income from Islamic financing and investment products net of distribution to depositors</b>	<b>96,105</b>	<b>81,426</b>	<b>185,404</b>	<b>160,546</b>
Net fees and commission income	19,338	18,935	39,026	35,587
Gains less losses arising from dealing in foreign currencies	7,093	8,131	14,325	15,654
Gain (loss) on sale of available for sale investments	886	(130)	886	(130)
Other operating income	8,847	10,272	17,755	21,228
<b>TOTAL OPERATING INCOME</b>	<b>132,269</b>	<b>118,634</b>	<b>257,396</b>	<b>232,885</b>
Provision for credit losses	(15,579)	(835)	(35,756)	(10,351)
<b>NET OPERATING INCOME</b>	<b>116,690</b>	<b>117,799</b>	<b>221,640</b>	<b>222,534</b>
Personnel expenses	(31,478)	(29,550)	(62,387)	(57,982)
Depreciation on property and equipment	(2,727)	(2,284)	(5,326)	(4,432)
Other operating expenses	(10,547)	(10,649)	(21,076)	(19,325)
<b>TOTAL OPERATING EXPENSES</b>	<b>(44,752)</b>	<b>(42,483)</b>	<b>(88,789)</b>	<b>(81,739)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>71,938</b>	<b>75,316</b>	<b>132,851</b>	<b>140,795</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>	<b>AED 0.072</b>	<b>AED 0.076</b>	<b>AED 0.133</b>	<b>AED 0.141</b>

### Interim Statement of Financial Position

At 30 June 2011	30 June 2011 AED'000	31 December 2010 AED'000 (Unaudited)
<b>ASSETS</b>		
Cash and balances with UAE Central Bank	274,393	383,856
Due from banks	724,805	1,206,855
Loans and advances	6,496,299	5,497,482
Islamic financing and investing assets	125,866	34,226
Investments in debt securities	649,038	511,927
Other investments	443	413
Property and equipment	82,356	73,253
Other assets	42,499	34,057
<b>TOTAL ASSETS</b>	<b>8,395,699</b>	<b>7,742,069</b>
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>		
<b>LIABILITIES</b>		
Due to banks	886,840	948,888
Customers' deposits	5,309,165	4,258,551
Islamic customers' deposits	153,792	591,615
Other liabilities	206,712	95,056
<b>TOTAL LIABILITIES</b>	<b>6,556,509</b>	<b>5,894,110</b>
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	996,401	996,401
Special reserve	222,873	222,873
Statutory reserve	305,428	305,428
General reserve	9,311	9,311
Revaluation reserve	22,260	22,847
Retained earnings	296,106	322,092
Cumulative changes in fair values	(13,189)	(30,993)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,839,190</b>	<b>1,847,959</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>8,395,699</b>	<b>7,742,069</b>
<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>	<b>6,599,972</b>	<b>6,057,736</b>