

# Interim

## Financial Statements

September  
2011



البنك العربي المتحد  
UNITED ARAB BANK

P.O. Box 25022, Sharjah, UAE

Tel.: (971-6) 57 33 900

Fax: (971-6) 57 33 906

Website: www.uab.ae

## Interim Financial Statements

### Interim Statement of Income

For the nine months ended 30 September 2011 (Unaudited)	Three months ended 30 Sept		Nine months ended 30 Sept	
	2011 AED'000	2010 AED'000	2011 AED'000	2010 AED'000
Interest and similar income	128,670	109,012	350,252	297,020
Interest and similar expenses	(12,183)	(18,657)	(51,189)	(46,245)
<b>NET INTEREST INCOME</b>	<b>116,487</b>	<b>90,355</b>	<b>299,063</b>	<b>250,775</b>
Income from Islamic financing and investment products	6,276	3,406	15,422	4,879
Distribution to depositors	(3,489)	(3,254)	(9,807)	(4,601)
<b>Net interest income and income from Islamic financing and investment products net of distribution to depositors</b>	<b>119,274</b>	<b>90,507</b>	<b>304,678</b>	<b>251,053</b>
Net fees and commission income	21,392	17,185	60,418	52,772
Net exchange income arising from dealing in foreign currencies	8,145	7,674	22,470	23,328
Gain (loss) on sale of available for sale investments	-	-	886	(130)
Other operating income	9,373	8,556	27,128	29,784
<b>TOTAL OPERATING INCOME</b>	<b>158,184</b>	<b>123,922</b>	<b>415,580</b>	<b>356,807</b>
Provision for credit losses	(20,755)	(6,923)	(56,511)	(17,274)
<b>NET OPERATING INCOME</b>	<b>137,429</b>	<b>116,999</b>	<b>359,069</b>	<b>339,533</b>
Personnel expenses	(32,330)	(29,883)	(94,717)	(87,865)
Depreciation on property and equipment	(2,833)	(2,253)	(8,159)	(6,685)
Other operating expenses	(10,516)	(9,338)	(31,592)	(28,663)
<b>TOTAL OPERATING EXPENSES</b>	<b>(45,679)</b>	<b>(41,474)</b>	<b>(134,468)</b>	<b>(123,213)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>91,750</b>	<b>75,525</b>	<b>224,601</b>	<b>216,320</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE</b>	<b>AED 0.09</b>	<b>AED 0.08</b>	<b>AED 0.23</b>	<b>AED 0.22</b>

### Interim Statement of Financial Position

At 30 September 2011	30 September 2011 AED'000	31 December 2010 AED'000 (audited)
<b>ASSETS</b>		
Cash and balances with UAE Central Bank	382,490	383,856
Due from banks	1,004,510	1,206,855
Loans and advances	7,445,110	5,497,482
Islamic financing and investing assets	167,981	34,226
Investments in debt securities	555,303	511,927
Other investments	422	413
Property and equipment	85,041	73,253
Other assets	68,453	34,057
<b>TOTAL ASSETS</b>	<b>9,709,310</b>	<b>7,742,069</b>
<b>LIABILITIES AND SHAREHOLDERS' FUNDS</b>		
<b>LIABILITIES</b>		
Due to banks	925,377	948,888
Customers' deposits	6,053,214	4,258,551
Islamic customers' deposits	666,892	591,615
Other liabilities	135,557	95,056
<b>TOTAL LIABILITIES</b>	<b>7,781,040</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	21,966	22,847
Retained earnings	388,150	322,092
Cumulative changes in fair values	(15,859)	(30,993)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,928,270</b>	<b>1,847,959</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS</b>	<b>9,709,310</b>	<b>7,742,069</b>
<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>	<b>6,172,977</b>	<b>6,057,736</b>