



البنك العربي المتحد
UNITED ARAB BANK

Interim Financial Statements

*March
2013*

*1st
Quarter*



Interim Statement of Income

For the three months ended 31 March 2013 (Unaudited)

Three months ended 31 March

	2013 AED'000	2012 AED'000
Interest income	209,426	159,298
Interest expense	(40,685)	(35,909)
NET INTEREST INCOME	168,741	123,389
Net fee and commission income	23,332	19,905
Net exchange income arising from dealing in foreign currencies	10,913	7,442
Other operating income	22,660	13,563
TOTAL OPERATING INCOME	225,646	164,299
Provision for credit losses	(34,024)	(36,705)
NET OPERATING INCOME	191,622	127,594
Personnel expenses	(43,179)	(33,739)
Depreciation on property and equipment	(3,562)	(2,988)
Other operating expenses	(24,713)	(15,854)
TOTAL OPERATING EXPENSES	(71,454)	(52,581)
PROFIT FOR THE PERIOD	120,168	75,013
EARNINGS PER SHARE	AED 0.121	AED 0.075

Interim Statement of Financial Position

At 31 March 2013 (Unaudited)

	31 March 2013 AED'000	31 December 2012 AED'000
ASSETS		
Cash and balances with UAE Central Bank	827,897	1,132,160
Due from banks	1,887,298	1,332,281
Loans and advances	11,699,438	10,881,493
Investments	1,397,495	1,336,480
Investment properties	20,700	12,900
Property and equipment	171,250	171,125
Other assets	965,365	749,428
TOTAL ASSETS	16,969,443	15,615,867
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	1,915,673	1,771,872
Customers' deposits	11,176,817	10,094,283
Medium term borrowings	642,617	642,617
Other liabilities	1,125,652	859,220
TOTAL LIABILITIES	14,860,759	13,367,992
SHAREHOLDERS' FUNDS		
Share capital	996,401	996,401
Special reserve	296,870	296,870
Statutory reserve	379,425	379,425
General reserve	9,311	9,311
Revaluation reserve	13,652	14,593
Retained earnings	416,236	545,155
Cumulative changes in fair values	(3,211)	6,120
TOTAL SHAREHOLDERS' FUNDS	2,108,684	2,247,875
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	16,969,443	15,615,867