



البنك العربي المتحد
UNITED ARAB BANK

Interim Financial Statements

*June
2013*

*2nd
Quarter*



Interim Statement of Income

For the six months ended 30 June 2013 (Unaudited)

	<i>Three months ended 30 June</i>		<i>Six months ended 30 June</i>	
	<i>2013</i> <i>AED'000</i>	<i>2012</i> <i>AED'000</i>	<i>2013</i> <i>AED'000</i>	<i>2012</i> <i>AED'000</i>
Interest income	226,208	173,733	435,634	333,031
Interest expense	(41,957)	(37,971)	(82,642)	(73,880)
NET INTEREST INCOME	184,251	135,762	352,992	259,151
Net fee and commission income	34,940	22,169	58,272	42,074
Net exchange income arising from dealing in foreign currencies	13,163	9,451	24,076	16,892
Other operating income	20,021	16,954	42,681	30,516
TOTAL OPERATING INCOME	252,375	184,336	478,021	348,633
Provision for credit losses	(37,659)	(13,413)	(71,683)	(50,118)
NET OPERATING INCOME	214,716	170,923	406,338	298,515
Personnel expenses	(47,632)	(33,162)	(90,811)	(66,901)
Depreciation on property and equipment	(3,985)	(2,979)	(7,547)	(5,967)
Other operating expenses	(23,125)	(16,509)	(47,838)	(32,361)
TOTAL OPERATING EXPENSES	(74,742)	(52,650)	(146,196)	(105,229)
PROFIT FOR THE PERIOD	139,974	118,273	260,142	193,286
EARNINGS PER SHARE	AED 0.140	AED 0.119	AED 0.261	AED 0.194

Interim Statement of Financial Position

At 30 June 2013 (Unaudited)

	<i>30 June 2013</i> <i>AED'000</i>	<i>31 December 2012</i> <i>AED'000</i>
ASSETS		
Cash and balances with UAE Central Bank	882,372	1,132,160
Due from banks	1,559,661	1,332,281
Loans and advances	13,247,856	10,881,493
Investments	1,523,091	1,336,480
Investment properties	63,902	12,900
Property and equipment	190,541	171,125
Other assets	912,846	749,428
TOTAL ASSETS	18,380,269	15,615,867
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	2,017,761	1,771,872
Customers' deposits	12,430,972	10,094,283
Medium term borrowings	642,617	642,617
Other liabilities	1,099,907	859,220
TOTAL LIABILITIES	16,191,257	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	13,639	14,593
Retained earnings	556,223	545,155
Cumulative changes in fair values	(62,857)	6,120
TOTAL SHAREHOLDERS' FUNDS	2,189,012	2,247,875
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	18,380,269	15,615,867