

INTERIM FINANCIAL STATEMENTS

September 2015 - 3rd Quarter

LET'S GROW



البنك العربي المتحد
UNITED ARAB BANK

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the nine months ended 30 September 2015 (Unaudited)

	Three months ended 30 Sep 2015		Nine months ended 30 Sep 2015	
	2015 AED'000	2014 AED'000	2015 AED'000	2014 AED'000
Interest income	319,022	315,468	952,054	916,320
Interest expense	(60,621)	(58,444)	(164,077)	(165,935)
NET INTEREST INCOME	258,401	257,024	787,977	750,385
Net fee and commission income	20,021	31,376	96,880	92,539
Net exchange income arising from dealing in foreign currencies	18,720	23,293	59,481	65,171
Other operating income	5,367	44,599	53,928	124,221
TOTAL OPERATING INCOME	302,509	356,292	998,266	1,032,316
Provision for credit losses	(465,772)	(90,328)	(600,260)	(237,103)
NET OPERATING INCOME	(163,263)	265,964	398,006	795,213
Personnel expenses	(66,486)	(64,132)	(204,086)	(191,280)
Depreciation on property and equipment	(7,834)	(4,704)	(23,093)	(19,571)
Other operating expenses	(35,023)	(27,881)	(99,005)	(86,769)
TOTAL OPERATING EXPENSES	(109,343)	(96,717)	(326,184)	(297,620)
PROFIT / (LOSS) FOR THE PERIOD	(272,606)	169,247	71,822	497,593
EARNINGS PER SHARE (AED)	(0.20)	0.12	0.05	0.36

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2015 (Unaudited)

	Audited	
	30 Sep '15 AED'000	31 Dec '14 AED'000
ASSETS		
Cash and balances with UAE Central Bank	2,259,719	1,810,558
Due from banks	1,547,500	1,933,231
Loans and advances	17,600,365	17,940,903
Investments	2,851,974	2,486,530
Investment properties	96,000	110,794
Property and equipment	573,634	409,115
Other assets	900,442	1,018,154
TOTAL ASSETS	25,829,634	25,709,285
LIABILITIES AND SHAREHOLDERS' FUNDS		
LIABILITIES		
Due to banks	1,468,564	846,914
Customers' deposits	18,276,793	18,718,297
Medium term borrowings	2,295,188	2,019,655
Other liabilities	988,473	1,212,758
TOTAL LIABILITIES	23,029,018	22,797,624
SHAREHOLDERS' FUNDS		
Share capital	1,375,033	1,145,861
Special reserve	412,659	412,659
Statutory reserve	495,214	495,214
General reserve	9,311	9,311
Revaluation reserve	723	750
Retained earnings	642,850	914,759
Cumulative changes in fair values	(135,174)	(66,893)
TOTAL SHAREHOLDERS' FUNDS	2,800,616	2,911,661
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	25,829,634	25,709,285