



Detailed analysis of accumulated losses

Date:	19 th November 2019
Listed Company Name:	United Arab Bank PJSC ("UAB")
Define the period of the financial statements:	Q3 2019
Accumulated losses:	AED 490,141 thousand
Accumulated losses to capital ratio:	23.8%
The main reasons leading to these accumulated losses and their history:	The Bank has taken a number of bold and decisive actions to address and recognize its legacy issues in the form of taking additional provisions in Q3 2019 on account of Loss Given Default (LGD) adjustment as well as specific provisions. Therefore, the Bank recorded Net Loss of AED63m for the nine months ending 30 September 2019 and the accumulated losses increased to AED490m.
Measure to be taken to address accumulated losses:	The Bank will remain focused in delivering on its business plan based on the 3E's – Excellence, Experience and Efficiency. UAB will continue to strengthen its core businesses and maintain its key banking fundamentals and is looking forward with optimism to the future based on a solid plan without compromising on the quality of its Asset book. The Management is fully committed to working harder towards exceeding the expectations of our customers and shareholders. In addition, UAB is currently investing in modern technology to more effectively manage its resources and serve its customers.

Ahmad AbuEideh
Chief Executive Officer