FAB Q2/H1’17 Financial Results

- *Management Discussion & Analysis*
- *Pro forma Financial Statements*

Grow Stronger

بنــك أبــوظبــي الأول

FAB

First Abu Dhabi Bank

Management Discussion & Analysis Report

for the half year ended 30 June 2017

Please note that FAB pro-forma consolidated financials at 30 June 2017 serve as the main basis of reference for our Management Discussion & Analysis Report (MDA) and Investor Relations presentation.

FAB's reviewed consolidated interim financial statements at 30 June 2017 are prepared on the basis that FGB/NBAD merger was declared effective on 1st April 2017 with FGB being the accounting acquirer as per IFRS 3. Therefore, these financials reflect the consolidation of NBAD since 1st April 2017 only, while prior period comparative financial information relates to FGB.

For further information, please refer to the Business Combination note of the reviewed consolidated interim financial statements.

Abu Dhabi, 26th July 2017

Management Discussion and Analysis Report

FAB reports First Half 2017 Group Net Profit of AED 5.49 Billion

Second quarter 2017 net profit at AED 2.56 Billion

Key highlights

- First Half 2017 Group Net Profit at AED 5.49 Billion, up 4% year-on-year; annualised Earnings per Share at 97 fils
- Second quarter 2017 Group Net Profit at AED 2.56 Billion
- Group Revenue at AED 9.85 Billion, compared to AED 9.73 Billion in the first half of 2016
- Integration progress firmly on track with achievement of several key milestones and realisation of substantial cost synergies
- Cost-to-income ratio (excluding integration costs) at industry-leading level of 27.4%
- Total assets at AED 625 Billion; Loans and advances[1] at AED 321 Billion; Customer deposits[1] at AED 377 Billion
- Group maintains strong liquidity position with loans-to-deposit ratio of 85% and Liquidity Coverage Ratio (LCR) well above the glide path as defined by Basel III norms
- Other key ratios: Net Interest Margin at 2.19%, NPL ratio at 3.2%, Provision coverage at 112%
- Robust CET1[2] at 14.4% placing FAB in a comfortable position to meet capital requirements as a Domestic Systemically Important Bank
- Annualised Return on Tangible Equity (RoTE)[3] at 14.7%

H1'17 Group Revenue	H1'17 Group Net Profit	Cost-to-Income Ratio (ex. Integration costs)
AED 9.85 Billion	**AED 5.49 Billion**	**27.4%**
Loan-to-deposit ratio	RoTE	CET1
85%	**14.7%**	**14.4%**

[1] Restated net of National Housing Program loans and deposits
[2] Basel II CET1: Tier-1 capital net of perpetual notes as a percentage of risk weighted assets
[3] Return on Average Tangible Equity, annualised; based on attributable profit to equity shareholders' excl Tier 1 notes coupon (of AED 228Mn in H1'17) and amortisation of intangibles

First Abu Dhabi Bank (FAB), the UAE's largest bank and one of the world's largest financial institutions, has reported consolidated pro-forma financial results for the first time post-merger, delivering a resilient performance amidst softer economic conditions.

First Half 2017 Group Net Profit improved 4% year-on-year to AED 5.49 Billion, translating to annualised Earnings per Share of 97 fils. Solid revenues at AED 9.85 Billion and the realisation of substantial cost synergies post-merger, were key drivers behind this performance. Also, impairment charges were 8% lower year-on-year on the back of higher recoveries and an adequately provisioned portfolio. In the second quarter of 2017, the Group generated a net profit of AED 2.56 Billion down from AED 2.68 Billion in the same period in 2016, primarily reflecting slower business momentum year-on-year.

As of June-end 2017, FAB displays a strong liquidity profile with loans-to-deposit ratio of 85% and Liquidity Coverage Ratio (LCR) well above the glide path as defined by Basel III norms. Capital position has strengthened year-on-year thanks to continued focus on risk optimisation. With a CET1 ratio of 14.4%, the Group is well positioned to meet capital requirements as a Domestic Systemically Important Bank. Annualised returns for the first half of 2017 are solid with a Return on Tangible Equity (RoTE) at 14.7%.

Abdulhamid Saeed, Group Chief Executive Officer of FAB, said: "I am pleased with the progress and execution of our integration plan at this early stage in our transformation journey. The consolidation of our businesses and operations, and the ongoing realisation of synergies are strong testaments to the benefits of this merger as we continue to create value for customers, employees, shareholders and communities, and empower them to grow stronger through differentiation, agility and innovation."

"FAB's performance in the first half of 2017 demonstrates the Group's resilience during a period marked by softer economic conditions. With Group net profit increasing 4% to AED 5.49 billion and solid revenue of AED 9.85 Billion, we ended the period with a strong balance sheet, an industry leading cost-to-income ratio, as well as a robust liquidity profile and capital position - meaning we are well-placed to meet the evolving regulatory landscape. As a strong testament to our achievements as a financial services leader in the UAE and the broader region, FAB secured prestigious industry awards during the quarter, including 'Best Investment Bank in the UAE' and 'Best Bank for Financing in the Middle East' from Euromoney, alongside 'Best Bank in the UAE' from the Banker Middle East Industry Awards."

He continued: "Looking ahead, we are continuing to create a stronger and efficient financial institution, and remain firmly focused on building sturdy foundations to drive long-term sustainable growth and maximise value for our shareholders."

Grow Stronger

بنك أبوظبي الأول FAB First Abu Dhabi Bank

FAB Q2/H1'17 Pro-forma Summary financials

Income Statement - Summary (AED Mn)	**Half Yearly** H1'17	H1'16	YoY %	**Quarterly** Q2'17	Q1'17	QoQ %	Q2'16	YoY %
Net interest Income	6,383	6,729	-5	3,171	3,212	-1	3,357	-6
Fees & commissions, net	1,631	1,953	-16	845	786	7	1,041	-19
FX and investment income, net	1,747	869	101	598	1,150	-48	456	31
Other non-interest income	89	177	-50	49	41	20	99	-51
Total Operating Income	**9,851**	**9,728**	**1**	**4,662**	**5,189**	-10	**4,954**	-6
Operating expenses	(2,892)	(2,892)	0	(1,384)	(1,508)	-8	(1,469)	-6
Impairment charges, net	(1,260)	(1,367)	-8	(611)	(649)	-6	(696)	-12
Non Controlling Interests and Taxes	(211)	(185)	14	(105)	(106)	-1	(107)	-2
Net Profit	**5,488**	**5,284**	**4**	**2,562**	**2,926**	-12	**2,682**	-4
Earning per Share[1] (AED)	0.97	0.94	4	0.90	1.04	-13	0.95	-5

Balance Sheet[2] - Summary (AED Bn)	Jun'17	Dec'16	Ytd %	Mar'17	QoQ %	Jun'16	YoY %
Loans and advances	321.3	334.4	-4	345.2	-7	335.3	-4
Customer deposits	377.3	379.2	-1	393.9	-4	362.6	4
CASA (deposits)	113.5	108.5	5	113.6	0	106.8	6
Total Assets	624.6	649.1	-4	660.4	-5	640.3	-2
Equity (incl Tier-1 capital notes)	96.6	97.0	0	93.9	3	92.9	4
Tangible Equity[3]	70.7	71.9	-2	68.0	4	65.4	8

Key Ratios (%)	H1'17	H1'16	YoY (bps)
Net Interest Margin[1]	2.19	2.44	-25
Cost-Income ratio (ex-integration costs)	27.4	29.7	-234
Cost of Risk (bps)[1]	74	79	-5
Non-performing loans ratio	3.2	3.1	10
Provision coverage	111.6	110.1	149
Loans-to-deposits ratio	85.2	92.5	-731
Return on Tangible Equity[4] (RoTE)	14.7	15.3	-55
Return on Risk-w eighted Assets (RoRWA)	2.3	2.1	14
CET1 ratio	14.4	13.2	120
Capital Adequacy ratio	17.8	16.4	149

1 - Year-to-date annualised

2 - Restated net of National Housing Program loans and deposits

3 - Tangible equity is shareholders' equity net of Tier-1 capital notes, goodwill & intangibles

4 -Return on Average Tangible Equity, annualised; based on attributable profit to equity shareholders' excl Tier 1 notes coupon (of AED 228Mn in H1'17) and amortisation of intangibles

Note: Rounding differences may appear in the above table

Integration update

FAB's first quarter post-merger was marked by the completion of the organisational structure across the Group while good progress was achieved towards consolidating businesses and enablement functions, integration of IT systems as well as right-sizing the branch network.

During the period, the launch of FAB's new brand identity and Grow Stronger platform was a key milestone for the Group, marking the start of a new movement to motivate and inspire customers, employees and the broader community. The new brand will be rolled out across branches, digital touch-points and communication materials throughout the second half of the year.

Customer value proposition was also significantly enhanced through a wider and complementary range of products and services in both Corporate and Investment Banking and Personal Banking.

Financial performance highlights

Operating income

Net Interest income (including Islamic Financing income) was recorded at AED 6.38 Billion, 5% lower than AED 6.73 Billion the same period last year. This decrease was primarily driven by lower loan balances, led by the deliberate run-down of lower yielding trade loans. Furthermore, Net Interest Margins stood at 2.19%, down from 2.44% in the first half of 2016, mainly reflecting the dilutive impact of the short-term placement of excess liquidity. This was partially offset by corporate loan repricing and continued funding cost optimisation initiatives.

Fee and commission income for the first half of 2017 were AED 1.63 Billion against AED 1.95 Billion in the first half of 2016 reflecting lower business volumes and subdued debt capital markets activity compared to last year. During the second quarter, fees and commissions grew 7% driven by good momentum in Corporate Finance, expected to accelerate in the second half of the year.

FX and investment income grew substantially year-on-year to AED 1.75 Billion supported by AFS investment gains in the first quarter.

Overall, non-interest revenues grew 16% year-on-year to AED 3.47 Billion, contributing 35% to the Group's total revenues.

Operating expenses

General and Administrative expenses (excluding integration costs) were AED 2.70 Billion, 7% lower than the previous year driven by disciplined cost management and the realisation of substantial synergies at the onset of the integration phase.

One-off integration-related costs remained within target range at AED 194 Million (including AED 91 Million in Q2’17).

As of June-end 2017, FAB continues to display industry-leading operating efficiency with a cost-to-income ratio (excluding integration costs) of 27.4%, further improving from 29.7% in the corresponding period last year.

Credit quality

Impairment charges (net) at AED 1.26 Billion were 8% lower year-on-year, led by higher write-backs and recoveries. Non-Performing Loans ratio[4] stood at 3.2%, up from 3.1% as of June-end 16, due to the combined effect of higher NPLs and lower loan balances year-on-year. Asset quality metrics remained healthy with provision coverage of 112%. Annualised cost of risk for H1’17 is within management target range for the full year at 74 bps.

At 1.70% of credit risk weighted assets, general provisions are well above UAE Central Bank regulatory minimum of 1.5%.

Balance sheet trends

Customer Loans and Advances stood at AED 321.3 Billion against AED 334.4 Billion as of December-end 2016, mainly as a result of the deliberate run-down of lower yielding trade loans and some corporate repayments. This was only partially offset by new underwritings due to softer demand for financing during the second quarter.

Reflecting continued initiatives to optimise funding costs, customer deposits were broadly stable year-to-date at AED 377.3 Billion. Combined with lower loan balances, this resulted in a loan-to-deposit ratio improving to 85% compared to 88% at year-end 2016. Current Account and Savings Account (CASA) balances grew 5% from December-end 2016 levels to AED 113.5 Billion, reflecting a solid deposit franchise.

[4] Restated net of National Housing Program loans and deposits

The Group maintains a strong liquidity position with sufficient High Quality Liquid Assets (HQLAs) and a Liquidity Coverage Ratio (LCR) well above the glide path as defined by Basel III norms.

On the funding side, FAB raised USD 1.9 Billion of term funding across public and private transactions during the first half of 2017, including the issuance of the first ever Green bond in the MENA region in the first quarter.

During the period, the Group also repaid USD 1.3 Billion of legacy FGB syndicated and bi-lateral loans, supported by a strong liquidity position and a focus on funding cost synergies.

Shareholders' equity & capital

Shareholders' equity stood at AED 96.6 Billion as of June-end 2017, up 4% year-on-year led by retained earnings. FAB maintains a robust capital position with a CET1 of 14.4% improving from 13.2% as of June 2016 on the back of continued focus on risk optimisation. This places the Group in a comfortable position to comply with Basel III capital requirements, including the prescribed capital surcharge of 1.5% by 2019 required by its D-SIB status.

Accounting Standards (IFRS) require the Bank to complete a "Purchase Price Allocation" to determine the goodwill. The exercise is expected to be completed by 31 December 2017.

Business performance

Corporate & Investment Banking (CIB) Group

Despite subdued loan demand and increased market volatility during the period, CIB delivered a resilient performance, with revenues improving 1.2% in the first half of 2017. The successful realisation of synergies and efficient cost management translated to a reduction in operating expenses both during the second quarter and first half of 2017.

Overall, CIB net profit grew 5% year-on-year, supported by provision reversals thanks to the optimisation of risk assets. With customer deposits up 6%, CIB continues to maintain a strong liquidity position with access to diversified funding sources domestically and across various international locations.

CIB won numerous awards during the period, reflecting the franchise's market leading position:

- "Best Trade Finance Bank in MENA" at the GTR Leaders in Trade 2016 awards highlighting excellence in trade, commodity, supply chain and export finance markets
- "Best Bank for Financing in the Middle East" and "Best Investment Bank in the United Arab Emirates" at the 2017 Euromoney Middle East Awards

Personal Banking Group (PBG)

In a challenging operating environment marked by a slowdown in retail spending, revenues were recorded at AED 3.42 Billion for the first half of 2017 compared to AED 3.73 Billion the same period last year. On the other hand, consolidation of the business post-merger and related cost savings led to a notable reduction in operating expenses.

During the period, PBG successfully launched co-branded banking products with Etihad Guest, Etihad Airways' award-winning loyalty program. The program is the first of its kind in the UAE to offer Etihad Guest Miles across a range of retail banking products and transactions. Products include co-branded credit and debit cards, bank accounts and loan packages, giving customers the opportunity to earn Etihad Guest Miles on all interactions with the Bank.

In line with FAB's focus on innovation and digitisation, PBG also launched Samsung Pay, a simple and secure Mobile Wallet, which allows customers to pay instantly and securely at thousands of merchants in the UAE and abroad, using their Samsung phone.

The Private Banking and Wealth Management business maintained a strong focus on clients throughout the integration process to ensure uninterrupted and enhanced customer experience.

FAB's strong PBG franchise was recognised through various awards during the period. The Group's Asset Management division won the prestigious "Best Fixed Income of the Year" and "UAE Asset Manager of the Year" by MENA Fund Manager Performance Awards 2017.

Subsidiaries

FAB enjoys a highly diversified business model supported by complementary offerings provided across real estate management, Islamic banking, brokerage, and credit cards through its subsidiaries.

The first half 2017 revenues for Subsidiaries were AED 617 Million compared to AED 727 Million for the same period last year, mainly due to lower interest-in-suspense recoveries and the non-recurrence of property-related gains realised in the first half of 2016.

In recognition of leading franchises in brokerage and consumer finance, the Banker Middle East named NBAD Securities “Best Brokerage Company” for the second year in a row, and Dubai First “Best Consumer Finance Company” for the third consecutive year at their 2017 Industry Awards ceremony earlier this year.

International

The international business remains a key competitive advantage and differentiator for FAB as a significant contributor to liquidity and risk diversification. H1’17 revenues stood at AED 1.23 Billion, contributing 12.5% to the Group’s total revenues.

International deposits grew 5% and represent 26% of Group’s total deposits as of June-end 2017.

About First Abu Dhabi Bank (FAB)

FAB, the UAE's largest bank and one of the world's largest financial institution offers an extensive range of tailor-made solutions, and products and services, to provide a customised experience. Through its strategic offerings, it looks to meet the banking needs of customers across the world via its market-leading Corporate and Investment Banking and Personal Banking franchises.

Headquartered in Abu Dhabi in Khalifa Business Park, the bank's international network spans over 19 countries across the world, providing the global relationships, expertise and financial strength to support local, regional and international businesses seeking to do business at home and abroad.

In line with its commitment to put customers first, to Grow Stronger, FAB will continually invest in people and technology to create the most customer-friendly banking experience, and will support the growth ambitions of its stakeholders across countries in which the bank operates.

To empower its customers and clients to Grow Stronger, FAB is initiating a powerful movement, which goes beyond banking. The Grow Stronger movement represents the bank's promise to support its stakeholders' goals and growth ambitions, providing ideas, tools and expertise to help them become stronger, today and in the future.

Based on pro-forma financial information as at June-end 2017, FAB had total assets of AED 625 Billion (USD 170 Billion). FAB is rated Aa3/AA-/AA- by Moody's, S&P and Fitch respectively, the strongest combined ratings of any bank in the MENA region. Through a strong, diversified balance sheet, leading efficiency and a solid corporate governance structure in place, FAB is set to drive growth forward.

For further information, visit: www.bankfortheuae.com

For investor-related queries, please contact FAB Investor Relations team on ir@nbad.com

You may also visit the Investor Relations section of our corporate website: www.nbad.com/ir

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First Abu Dhabi Bank

Pro forma Condensed Consolidated Interim Financial Information

June 30, 2017

PRO FORMA CONDENSED
CONSOLIDATED INTERIM FINANCIAL INFORMATION

The following pro forma condensed consolidated financial information (“Pro forma financial information”) illustrates the effects on the statement of financial position and financial performance of the combination (Merger) between National Bank of Abu Dhabi and its subsidiaries (together referred to as “NBAD”) and First Gulf Bank and its subsidiaries (together referred to as “FGB”).

The Pro forma financial information consists of the Unaudited Pro Forma Condensed Consolidated Statement of Financial Position of NBAD and FGB (together referred to as “the Group”) as at 30 June 2017, and its Unaudited Pro forma Condensed Consolidated interim statement of Profit or Loss for the period then ended. These statements are prepared as if the Merger has taken place as at 1 Jan 2016.

The purpose of the Pro forma financial information is to show the material effects that the Merger of NBAD and FGB would have had on the historical consolidated statement of financial position if the Group had already existed in the structure created by the Merger as at 30 June 2017 and on the historical consolidated statement of profit or loss for the financial period ended 30 June 2017. They are not representative of the financial situation and performance that could have been observed if the indicated business combination had been undertaken at an earlier date.

The presentation of the Pro forma financial information of the Group is based on certain pro forma assumptions and has been prepared for illustrative purposes only and, because of its nature, the pro forma consolidated statement of financial position and financial performance addresses a hypothetical situation and, therefore, does not represent and may not give a true picture of the financial position and financial performance of the Group. Furthermore, the Pro forma financial information is only meaningful in conjunction with the historical consolidated financial statements of NBAD and FGB as at and for the financial year ended 31 December 2016.

The Pro forma financial information have been compiled based on the accounting policies adopted by the Group for the preparation of 30 June 2017 financial information. Any impact due to change in the accounting policy and adjustment have been reflected in prior comparative periods. The Pro forma financial information does not take into consideration the effects of expected synergies or costs incurred to achieve these synergies as a result of the Merger. The Pro forma financial information gives no indication of the results and future financial situation of the activities of the Group.

Condensed consolidated interim statement of financial position

As at

Assets	30 Jun 2017 AED'000	31 Dec 2016 AED'000
Cash and balances with central banks	**110,834,699**	123,441,316
Investments at fair value through profit or loss	**15,823,134**	11,381,851
Due from banks and financial institutions	**15,706,360**	17,308,257
Reverse repurchase agreements	**23,018,220**	14,278,842
Derivative financial instruments	**11,151,047**	13,796,739
Loans and advances	**321,264,187**	334,430,035
Non-trading investments	**82,736,565**	92,855,423
Other assets	**17,946,189**	16,261,635
Investment properties	**6,551,974**	6,468,106
Property and equipment	**4,493,565**	4,594,230
Intangibles	**15,060,400**	14,304,189
Total assets	**624,586,340**	649,120,623
Liabilities		
Due to banks and financial institutions	**34,018,195**	48,401,950
Repurchase agreements	**22,398,654**	29,594,535
Commercial paper	**13,456,087**	13,725,897
Derivative financial instruments	**15,560,435**	16,040,059
Customer accounts and other deposits	**377,268,519**	379,165,290
Term borrowings	**44,212,389**	46,830,945
Other liabilities	**20,271,023**	17,571,983
Subordinated notes	**388,192**	355,987
Total liabilities	**527,573,494**	551,686,646
Equity		
Share capital	**10,897,545**	10,897,545
Share premium	**53,024,060**	52,771,684
Treasury shares	**(42,875)**	(48,746)
Statutory and special reserves	**5,254,545**	5,254,545
Other reserves	**957,120**	725,067
Tier 1 capital notes	**10,754,750**	10,754,750
Share option scheme	**241,966**	228,349
Convertible notes - equity component	**108,265**	108,265
Retained earnings	**15,363,881**	16,309,736
Total equity attributable to shareholders of the Group	**96,559,257**	97,001,195
Non-controlling interest	**453,589**	432,782
Total Equity	**97,012,846**	97,433,977
Total liabilities and equity	**624,586,340**	649,120,623

Condensed consolidated interim statement of profit or loss

For the six month period ended

	Note	Six Month Period Ended 30 June		Three Month Period Ended 30 June	
		2017	2016	**2017**	2016
		AED'000	AED'000	**AED'000**	AED'000
Interest income		**9,370,959**	9,223,011	**4,742,773**	4,608,706
Interest expense		**(2,987,927)**	(2,493,523)	**(1,572,021)**	(1,251,849)
Net interest income		**6,383,032**	6,729,488	**3,170,752**	3,356,857
Fee and commission income		**2,353,596**	2,657,457	**1,210,831**	1,399,711
Fee and commission expense		**(722,106)**	(704,827)	**(365,656)**	(358,398)
Net fee and commission income		**1,631,490**	1,952,630	**845,175**	1,041,313
Net foreign exchange gain		**494,401**	750,270	**326,094**	365,395
Net gain on investments and derivatives	*23*	**1,252,646**	118,562	**271,438**	90,821
Other operating income	*24*	**89,247**	177,499	**48,650**	99,162
Operating income		**9,850,816**	9,728,449	**4,662,109**	4,953,548
General, administration and other operating expenses		**(2,891,907)**	(2,891,959)	**(1,384,329)**	(1,469,295)
Profit before net impairment charge and taxation		**6,958,909**	6,836,490	**3,277,780**	3,484,253
Net impairment charge	*25*	**(1,260,323)**	(1,366,881)	**(610,971)**	(695,987)
Profit before taxation		**5,698,586**	5,469,609	**2,666,809**	2,788,266
Overseas income tax expense		**(199,499)**	(165,384)	**(94,274)**	(87,646)
Net profit for the period		**5,499,087**	5,304,225	**2,572,535**	2,700,620
Profit attributable to:					
Shareholders of the Group		**5,487,737**	5,284,468	**2,562,058**	2,681,550
Non-controlling interests		**11,350**	19,757	**10,477**	19,070
		5,499,087	5,304,225	**2,572,535**	2,700,620

Segmental information

	Business Segment					Geographic Segment				
	Corporate and Investment Banking AED'000	**Personal Banking AED'000**	**Subsidiaries AED'000**	**Head Office AED'000**	**Total AED'000**	**UAE AED'000**	**Middle East And Africa AED'000**	**Europe and Americas AED'000**	**Asia - Pacific AED'000**	**Total AED'000**
For the six month period ended 30 June 2017										
Net Interest income	2,738,584	2,577,956	326,556	739,936	6,383,032	5,722,442	329,379	181,859	149,352	**6,383,032**
Net non-interest income	2,009,308	838,872	290,445	329,159	**3,467,784**	2,895,145	153,514	312,120	107,005	**3,467,784**
Operating income	4,747,892	3,416,828	617,001	1,069,095	**9,850,816**	8,617,587	482,893	493,979	256,357	**9,850,816**
General administration and other operating expenses	992,809	1,408,763	374,025	116,310	**2,891,907**	2,475,451	179,149	156,884	80,423	**2,891,907**
Net impairment charge	(88,083)	978,265	300,306	69,835	**1,260,323**	1,277,863	21,072	(293)	(38,319)	**1,260,323**
Profit before taxation	3,843,166	1,029,800	(57,330)	882,950	**5,698,586**	4,864,273	282,672	337,388	214,253	**5,698,586**
Overseas taxation	126,734	66,285	7,180	(700)	**199,499**	2,086	59,480	122,991	14,942	**199,499**
Net profit for the period	3,716,432	963,515	(64,510)	883,650	**5,499,087**	4,862,187	223,192	214,397	199,311	**5,499,087**
As at 30 June 2017										
Segment total assets	397,249,556	98,928,121	24,838,099	133,411,821	**654,427,597**	509,862,441	21,270,166	94,739,045	20,387,362	**646,259,014**
Inter segment balances					**(29,841,257)**					**(21,672,674)**
Total assets					**624,586,340**					**624,586,340**
Segment total liabilities	390,344,183	97,295,483	14,363,590	55,411,495	**557,414,751**	425,478,521	15,558,928	91,729,600	16,479,119	**549,246,168**
Inter segment balances					**(29,841,257)**					**(21,672,674)**
Total liabilities					**527,573,494**					**527,573,494**

Segmental information *(continued)*

	Business Segment					Geographic Segment				
	Corporate and Investment Banking AED'000	Personal Banking AED'000	Subsidiaries AED'000	Head Office AED'000	Total AED'000	UAE AED'000	Middle East And Africa AED'000	Europe and Americas AED'000	Asia - Pacific AED'000	Total AED'000
For the six month period ended 30 June 2016										
Net Interest income	2,898,269	2,900,984	315,237	614,998	6,729,488	5,990,802	399,123	224,255	115,308	6,729,488
Net non-interest income	1,793,674	833,066	411,293	(39,072)	2,998,961	2,450,721	187,605	261,706	98,929	2,998,961
Operating income	4,691,943	3,734,050	726,530	575,926	9,728,449	8,441,523	586,728	485,961	214,237	9,728,449
General administration and other operating expenses	1,044,064	1,582,737	316,865	(51,707)	2,891,959	2,448,700	204,026	155,959	83,274	2,891,959
Net impairment charge	6,116	1,079,660	274,009	7,096	1,366,881	1,338,960	38,748	86,224	(97,051)	1,366,881
Profit before taxation	3,641,763	1,071,653	135,656	620,537	5,469,609	4,653,863	343,954	243,778	228,014	5,469,609
Overseas taxation	93,486	59,335	12,319	244	165,384	613	86,772	74,715	3,284	165,384
Net profit for the period	3,548,277	1,012,318	123,337	620,293	5,304,225	4,653,250	257,182	169,063	224,730	5,304,225
As at 31 December 2016										
Segment total assets	422,013,912	101,349,880	24,919,474	158,874,736	707,158,002	530,916,692	22,251,895	111,357,266	26,808,386	691,334,239
Inter segment balances					(58,037,379)					(42,213,616)
Total assets					649,120,623					649,120,623
Segment total liabilities	411,167,120	98,520,038	14,310,867	85,726,000	609,724,025	446,830,495	16,160,476	109,214,755	21,694,536	593,900,262
Inter segment balances					(58,037,379)					(42,213,616)
Total liabilities					649,120,623					649,120,623