

UNION
DE BANQUES
ARABES
ET
FRANÇAISES



FINANCIAL STATEMENTS 2017



**Balance Sheet
Income Statement
Financial Data**

Publishable balance sheet

Assets

(in thousands of euros)

ASSETS	31.12.2017	31.12.2016
Cash, central banks and postal accounts	406,594	220,122
Treasury bills and money market instruments	39,620	41,510
Due from credit institutions	517,087	588,362
Customer loans	616,668	493,638
Bonds and other fixed-income securities	1,566	0
Shares and other variable-income securities	94,228	116,130
Participating interests and other long-term securities	497	3,795
Investments in affiliates and subsidiaries	10,942	10,942
Intangible fixed assets	497	705
Tangible fixed assets	2,375	2,894
Other assets	3,382	2,823
Accounts receivable and sundry accounts	16,621	24,203
TOTAL ASSETS	1,710,079	1,505,124

Liabilities and shareholders' equity

(in thousands of euros)

LIABILITIES AND SHAREHOLDERS' EQUITY	31.12.2017	31.12.2016
Due to credit institutions	1,157,235	908,259
Customer deposits	120,206	165,078
Liabilities in the form of securities issued	0	0
Other liabilities	17,622	15,943
Accounts payable and sundry accounts	25,952	35,720
Provisions for risks and charges	66,225	60,342
Shareholders' equity excluding FGFR	322,839	319,782
Subscribed capital	250,727	250,727
Reserves	69,055	61,291
Net income for the year	3,057	7,764
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,710,079	1,505,124

Off-balance sheet

(in thousands of euros)

OFF-BALANCE SHEET	31.12.2017	31.12.2016
COMMITMENTS GIVEN		
Commitments made from banking activity	2,052,722	1,906,994
Financing commitments	406,856	311,441
Guarantees and endorsements	1,645,866	1,595,553
COMMITMENTS RECEIVED		
Commitments received from banking activity	302,921	277,759
Financing commitments	0	0
Guarantees and endorsements	302,921	277,759
FOREX TRANSACTIONS		
Currencies to be received	323,275	471,625
Currencies to be delivered	323,039	478,616

Publishable income statement

(in thousands of euros)

	31.12.2017	31.12.2016
BANKING INCOME AND EXPENSE		
Interest and related income	31,829	27,043
Interest and related expenses	(19,669)	(12,497)
Income from variable income securities	11,190	0
Commission income	29,800	28,752
Commission expenses	(2,688)	(3,557)
Gains or losses on trading portfolio and related operations	1,119	1
Other operating income	14	540
NET BANKING INCOME	51,594	40,281
General operating expenses	(41,109)	(41,330)
Depreciation, amortization and provisions on tangible and intangible fixed assets	(1,102)	(1,163)
GROSS OPERATING INCOME	9,383	(2,212)
Cost of risk	(7,116)	10,379
OPERATING INCOME	2,266	8,167
Gains or losses on fixed assets	(3)	5
INCOME BEFORE EXTRAORDINARY ITEMS AND INCOME TAX	2,263	8,172
Extraordinary income	585	(200)
Income tax	209	(208)
Increase/decrease in Fund for General Banking Risks and statutory provisions	0	0
NET INCOME	3,057	7,764
Earnings per share (en euros)	1.87	4.74

Three-year review of individual financial data

	2015	2016	2017
1/ Shareholders' equity at year-end			
Paid up capital <i>(in thousands of euros)</i>	250,727	250,727	250,727
Number of shares outstanding	1,638,740	1,638,740	1,638,740
Number of convertible bonds	0	0	0
Number of bonds with warrants attached	0	0	0
2/ Operations and income for the year <i>(in thousands of euros)</i>			
Net banking income	44,618	40,281	51,594
Income before tax, depreciation, amortization and provisions	(4,279)	(1,244)	11,066
Income tax	(879)	(208)	209
Income after tax, depreciation, amortization and provisions	2,698	7,764	3,057
Dividends	0	0	0
3/ Earnings per share <i>(in euros)</i>			
Net profit by share	1.65	4.74	1.87
Dividend per share	0.00	0.00	0.00
4/ Employees			
Number of employees	316	287	283
Payroll <i>(in thousands of euros)</i>	18,529	18,977	18,351
Benefits (Social Security, other benefits, etc.) <i>(in thousands of euros)</i>	7,533	6,070	6,512