



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Three months ended 31 March 2021 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME			CONSOLIDATED BALANCE SHEET		
	Three months ended 31 March			31 March 2021	(Audited) 31 December 2020
	2021	2020		US\$ '000	US\$ '000
	US\$ '000	US\$ '000			
Net interest income	206,993	213,831	ASSETS		
Fees and other income	84,026	104,894	Cash and balances with central banks	1,731,135	1,747,560
OPERATING INCOME	291,019	318,725	Treasury bills and deposits with central banks	2,684,665	2,333,852
Provision for credit losses and others	30,851	32,463	Deposits with banks	2,902,307	3,532,689
NET OPERATING INCOME	260,168	286,262	Loans and advances	20,969,276	20,719,878
OPERATING EXPENSES	80,733	86,423	Non-trading investments	9,064,380	9,608,309
PROFIT BEFORE TAX AND ZAKAT	179,435	199,839	Investment in associates	327,701	303,127
Tax expense and zakat	9,439	12,953	Investment properties	184,974	185,715
NET PROFIT FOR THE PERIOD	169,996	186,886	Interest receivable, derivative and other assets	794,482	857,232
Net profit attributable to non-controlling interests	10,380	15,472	Premises and equipment	299,611	296,847
NET PROFIT ATTRIBUTABLE TO THE OWNERS OF THE BANK	159,616	171,414	Goodwill and other intangible assets	487,043	485,958
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE BANK FOR THE PERIOD:			TOTAL ASSETS	39,445,574	40,071,167
Basic and diluted earnings per ordinary share (US cents)	1.6	1.7	LIABILITIES AND EQUITY		
			LIABILITIES		
			Deposits from banks	4,160,454	4,218,417
			Borrowings under repurchase agreements	3,784,126	3,618,069
			Customers' deposits	24,266,823	25,182,585
			Term debts	525,000	175,000
			Interest payable, derivative and other liabilities	1,614,508	1,830,706
			Subordinated liabilities	10,091	10,032
			TOTAL LIABILITIES	34,361,002	35,034,809
			EQUITY		
			Ordinary share capital	2,533,621	2,412,972
			Reserves	1,516,431	1,588,668
			Equity attributable to the owners of the Bank	4,050,052	4,001,640
			Perpetual Tier 1 Capital Securities	600,000	600,000
			Non - controlling interests	434,520	434,718
			TOTAL EQUITY	5,084,572	5,036,358
			TOTAL LIABILITIES AND EQUITY	39,445,574	40,071,167
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME			CONSOLIDATED STATEMENT OF CHANGES IN EQUITY		
	Three months ended 31 March			2021	2020
	2021	2020		US\$ '000	US\$ '000
	US\$ '000	US\$ '000			
Net profit for the period	169,996	186,886	BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNERS OF THE BANK	4,001,640	4,265,527
Other comprehensive income (OCI)			Donations	(2,000)	(1,000)
Foreign currency translation adjustments	2,566	(105,262)	Ordinary share dividend	(120,649)	(438,722)
Net fair value movements during the period	13,645	(117,416)	Total comprehensive income for the period	174,842	(36,954)
Total comprehensive income (loss) for the period	186,207	(35,792)	Loss on loan contract modification	-	(104,903)
Total comprehensive income attributable to non-controlling interests	11,365	1,162	Transfer from OCI reserve	1,355	-
Total comprehensive income (loss) attributable to the owners of the Bank	174,842	(36,954)	Movement in subsidiaries	(2,474)	-
			Arising on additional acquisition in a subsidiaries	(548)	-
			Movement in associates	(2,114)	(909)
			BALANCE AT 31 MARCH ATTRIBUTABLE TO THE OWNERS OF THE BANK	4,050,052	3,683,039
			PERPETUAL TIER 1 CAPITAL SECURITIES	600,000	600,000
			NON-CONTROLLING INTERESTS	434,520	483,516
			TOTAL EQUITY AT 31 MARCH	5,084,572	4,766,555
CONSOLIDATED STATEMENT OF CASH FLOWS					
	Three months ended 31 March				
	2021	2020			
	US\$ '000	US\$ '000			
Net cash from (used in) operating activities	432,665	(451,513)			
Net cash from investing activities	213,958	54,275			
Net cash from (used in) financing activities	350,000	(243,605)			
NET CHANGE IN CASH AND CASH EQUIVALENTS	996,623	(640,843)			
Net foreign exchange difference	633	(28,081)			
Cash and cash equivalents at 1 January	2,976,999	3,132,123			
CASH AND CASH EQUIVALENTS AT 31 MARCH	3,974,255	2,463,199			

Meshal AbdulAziz Alothman
Chairman

Mohammed J. Al-Marzooq
Deputy Chairman

Adel A. El-Labban
Group Chief Executive Officer
& Managing Director

The above Consolidated Balance Sheet and Consolidated Statements of Income, Comprehensive Income, Cash Flows and Changes in Equity have been extracted from the Interim Condensed Consolidated Financial Statements of Ahli United Bank B.S.C. for the three months ended 31 March 2021, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young, Kingdom of Bahrain on 11 May 2021. For further information please visit www.ahliunited.com.
(Licensed as a conventional retail bank by the CBB)

