



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Three months ended 31 March 2022 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME

	Three months ended 31 March	
	2022	2021
	US\$ '000	US\$ '000
Net interest income	212,091	206,993
Fees and other income	98,560	84,026
OPERATING INCOME	310,651	291,019
Provision for credit losses and others	33,583	30,851
NET OPERATING INCOME	277,068	260,168
OPERATING EXPENSES	87,166	80,733
PROFIT BEFORE TAX AND ZAKAT	189,902	179,435
Tax expense and zakat	7,917	9,439
NET PROFIT FOR THE PERIOD	181,985	169,996
Net profit attributable to non-controlling interests	11,048	10,380
NET PROFIT ATTRIBUTABLE TO THE OWNERS OF THE BANK	170,937	159,616
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE BANK FOR THE PERIOD:		
Basic and diluted earnings per ordinary share (US cents)	1.7	1.6

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31 March	
	2022	2021
	US\$ '000	US\$ '000
Net profit for the period	181,985	169,996
Other Comprehensive Income (OCI)		
Foreign currency translation adjustments	(105,205)	2,566
Net fair value movements during the period	(6,259)	13,645
Total comprehensive income for the period	70,521	186,207
Total comprehensive income attributable to non-controlling interests	4,912	11,365
Total comprehensive income attributable to the owners of the Bank	65,609	174,842

CONSOLIDATED STATEMENT OF CASH FLOWS

	Three months ended 31 March	
	2022	2021
	US\$ '000	US\$ '000
Net cash flows from operating activities	1,065,539	432,665
Net cash flows (used in)/ from investing activities	(241,883)	213,958
Net cash flows from financing activities	-	350,000
NET CHANGE IN CASH AND CASH EQUIVALENTS	823,656	996,623
Net foreign exchange difference	(18,520)	633
Cash and cash equivalents at 1 January	2,609,526	2,976,999
CASH AND CASH EQUIVALENTS AT 31 MARCH	3,414,662	3,974,255

CONSOLIDATED BALANCE SHEET

	31 March 2022	(Audited) 31 December 2021
	US\$ '000	US\$ '000
ASSETS		
Cash and balances with central banks	1,970,888	1,819,841
Treasury bills and deposits with central banks	1,520,191	1,731,698
Deposits with banks	4,002,376	4,116,647
Loans and advances	22,219,774	22,075,148
Non-trading investments	9,607,030	9,923,294
Investment in associates	336,716	343,076
Investment properties	188,301	188,648
Interest receivable, derivative and other assets	1,005,397	916,200
Premises and equipment	310,209	311,929
Goodwill and other intangible assets	473,910	486,889
TOTAL ASSETS	41,634,792	41,913,370
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks	4,732,348	4,638,973
Borrowings under repurchase agreements	4,658,399	3,775,499
Customers' deposits	24,169,010	25,203,941
Term borrowings	1,060,222	1,088,822
Interest payable, derivative and other liabilities	1,018,509	1,278,187
Subordinated liabilities	9,844	9,983
TOTAL LIABILITIES	35,648,332	35,995,405
EQUITY		
Ordinary share capital	2,533,621	2,533,621
Reserves	1,999,588	1,936,083
Equity attributable to the owners of the Bank	4,533,209	4,469,704
Perpetual Tier 1 Capital Securities	1,000,000	1,000,000
Non - controlling interests	453,251	448,261
TOTAL EQUITY	5,986,460	5,917,965
TOTAL LIABILITIES AND EQUITY	41,634,792	41,913,370

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Three months ended 31 March	
	2022	2021
	US\$ '000	US\$ '000
BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNERS OF THE BANK	4,469,704	4,001,640
Donations	-	(2,000)
Ordinary share dividend	-	(120,649)
Total comprehensive income for the period	65,609	174,842
Transfer from OCI reserve	-	1,355
Movement in subsidiaries	12	(2,474)
Arising on additional acquisition in a subsidiaries	-	(548)
Movement in associates	(2,116)	(2,114)
BALANCE AT 31 MARCH ATTRIBUTABLE TO THE OWNERS OF THE BANK	4,533,209	4,050,052
PERPETUAL TIER 1 CAPITAL SECURITIES	1,000,000	600,000
NON-CONTROLLING INTERESTS	453,251	434,520
TOTAL EQUITY AT 31 MARCH	5,986,460	5,084,572

Meshal AbdulAziz Alothman
Chairman

Mohammad J. Al-Marzooq
Deputy Chairman

Adel A. El-Labban
Group Chief Executive Officer

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 2022, 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 2022. For further information please visit www.ahliunited.com.
(Licensed as a conventional retail bank by the CBB)

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ahli united bank

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