



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Three months ended 31 March 2024 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME			CONSOLIDATED BALANCE SHEET		
Three months ended 31 March			(Reviewed) 31 March 2024	1 January 2024	(Audited) 31 December 2023
	2024 US\$ '000	2023 US\$ '000	US\$ '000	US\$ '000	US\$ '000
Net financing and similar income	205,059	183,086	ASSETS Cash and balances with central banks Due from central banks and sukuk Due from banks Financing receivables and Ijarah assets Non-trading investments Investment in associates Investment properties Profit receivable and other assets Premises and equipments Goodwill and other intangible assets Assets classified as held for sale TOTAL ASSETS LIABILITIES, QUASI-EQUITY AND EQUITY LIABILITIES Due to banks Term financing against sukuk Customers' accounts Sukuk payable and term financing Profit payable and other liabilities Liabilities directly associated with assets as held for sale TOTAL LIABILITIES QUASI-EQUITY Banks Non-banks & individuals TOTAL QUASI-EQUITY OWNER EQUITY Ordinary share capital Reserves Equity attributable to the owner of the Bank Perpetual Tier 1 Capital Securities Perpetual Tier 1 Capital Securities - held for sale Non-controlling interests Non-controlling interests - held for sale TOTAL OWNER EQUITY TOTAL LIABILITIES, QUASI-EQUITY AND OWNER EQUITY OFF-BALANCE SHEET Assets under management Contingencies and commitments		
Fees and other income	161,782	100,722			
OPERATING INCOME	366,841	283,808			
Allowance for impairment, credit losses and others	57,079	24,655			
NET OPERATING INCOME	309,762	259,153			
Operating expenses	77,499	69,583			
PROFIT BEFORE TAX	232,263	189,570			
Tax expense	10,919	15,494			
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	221,344	174,076			
Profit after tax expense for the period from discontinued operations	10,891	36,371			
NET PROFIT FOR THE PERIOD	232,235	210,447			
Non-controlling interests	3,914	1,048			
Non-controlling interests - discontinued operations	3,366	9,001			
NET PROFIT ATTRIBUTABLE TO THE OWNER OF THE BANK	224,955	200,398			
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNER OF THE BANK FOR THE PERIOD:					
Basic and diluted earnings per ordinary share (US cents)	2.0	1.8			
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME			CONSOLIDATED STATEMENT OF CHANGES IN OWNER EQUITY		
Three months ended 31 March			Three months ended 31 March		
	2024 US\$ '000	2023 US\$ '000		2024 US\$ '000	2023 US\$ '000
Net profit for the period	232,235	210,447	BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNER OF THE BANK	4,587,508	4,375,504
Other comprehensive income (OCI)			Donations	(2,000)	(2,000)
Foreign currency translation adjustments	(81,923)	(81,180)	Ordinary share dividend	(278,698)	(278,698)
Net fair value movements during the period	6,726	(20,272)	Total comprehensive income for the period	158,721	99,001
Total comprehensive income for the period	157,038	108,995	Movement in subsidiaries	-	(5)
Total comprehensive (loss) / income attributable to non-controlling interests	(3,751)	1,326	Movement in associates	(2,540)	(2,540)
Total comprehensive income attributable to non-controlling interests - discontinued operations	2,068	8,668	BALANCE AT 31 MARCH ATTRIBUTABLE TO THE OWNER OF THE BANK	4,462,991	4,191,262
Total comprehensive income attributable to the owner of the Bank	158,721	99,001	Perpetual Tier 1 Capital Securities	400,000	400,000
			Perpetual Tier 1 Capital Securities - held for sale	-	600,000
			Non-controlling interests	60,849	59,333
			Non-controlling interests - held for sale	-	386,821
			TOTAL EQUITY AT 31 MARCH	4,923,840	5,637,416
CONSOLIDATED STATEMENT OF CASH FLOWS					
Three months ended 31 March					
	2024 US\$ '000	2023 US\$ '000			
Net cash flows used in operating activities	(1,048,773)	(717,734)			
Net cash flows generated from investing activities	260,864	878,865			
Net cash flows used in financing activities	-	(103,167)			
NET CHANGE IN CASH AND CASH EQUIVALENTS	(787,909)	57,964			
Net foreign exchange difference	(40,011)	(50,722)			
Cash and cash equivalents at 1 January	2,345,190	3,629,090			
CASH AND CASH EQUIVALENTS AT 31 MARCH	1,517,270	3,636,332			

Hamad Al-Marzouq
Chairman

Adel A. El-Labban
Deputy Chairman

Ahmed AlKharji
Group Chief Executive Officer

The above Consolidated Balance Sheet and Consolidated Statements of Income, Comprehensive Income, Cash Flows and Changes in Owner Equity have been extracted from the Interim Condensed Consolidated Financial Statements of Ahli United Bank B.S.C. (c) for the three months ended 31 March 2024, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young - Middle East, Kingdom of Bahrain on 12 May 2024. For further information please visit www.ahliunited.com.
(Licensed as an Islamic Retail Bank by the CBB)

البنك الأهلي المتحد



ahli united bank

BAHRAIN

UAE

UNITED KINGDOM

EGYPT

IRAQ

OMAN

LIBYA