



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Three months ended 31 March 2025 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME

	Three months ended 31 March	
	2025 US\$ '000	2024 US\$ '000
Net financing and similar income	177,728	205,059
Fees and other income	55,916	159,991
OPERATING INCOME	233,644	365,050
Reversal / (allowance) for impairment, credit losses and others	13,779	(57,079)
NET OPERATING INCOME	247,423	307,971
Operating expenses	76,660	77,419
PROFIT BEFORE TAX	170,763	230,552
Tax expense	31,530	9,208
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	139,233	221,344
Profit after tax for the period from discontinued operations	-	10,891
NET PROFIT FOR THE PERIOD	139,233	232,235
Non-controlling interests	1,289	3,914
Non-controlling interests - discontinued operations	-	3,366
NET PROFIT ATTRIBUTABLE TO THE OWNER OF THE BANK	137,944	224,955
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNER OF THE BANK		
Basic and diluted earnings per ordinary share (US cents)	1.2	2.0

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31 March	
	2025 US\$ '000	2024 US\$ '000
Net profit for the period	139,233	232,235
Other Comprehensive Income (OCI)		
Foreign currency translation adjustments	2,432	(81,923)
Net fair value movements during the period	105,306	6,726
Total comprehensive income for the period	246,971	157,038
Total comprehensive income / (loss) attributable to non-controlling interests	1,675	(3,751)
Total comprehensive income attributable to non-controlling interests - discontinued operations	-	2,068
Total comprehensive income attributable to the owner of the Bank	245,296	158,721

CONSOLIDATED STATEMENT OF CASH FLOWS

	Three months ended 31 March	
	2025 US\$ '000	2024 US\$ '000
Net cash flows used in operating activities	(871,581)	(1,048,773)
Net cash flows generated from investing activities	436,407	260,864
NET CHANGE IN CASH AND CASH EQUIVALENTS	(435,174)	(787,909)
Net foreign exchange difference	1,568	(40,011)
Cash and cash equivalents at 1 January	2,144,838	2,345,190
CASH AND CASH EQUIVALENTS AT 31 MARCH	1,711,232	1,517,270

CONSOLIDATED BALANCE SHEET

	(Audited)	
	31 March 2025 US\$ '000	31 December 2024 US\$ '000
ASSETS		
Cash and balances with central banks	955,831	1,169,512
Due from central banks and sukuk	1,031,169	819,819
Due from banks	1,705,165	1,868,208
Financing receivables and ijarah assets	9,604,661	10,005,547
Non-trading investments	11,423,812	11,314,146
Investment in associates	38,152	455,713
Investment properties	108,184	108,184
Profit receivable and other assets	953,818	1,096,841
Premises and equipments	189,558	188,443
Goodwill and other intangible assets	107,547	107,420
TOTAL ASSETS	26,117,897	27,133,833
LIABILITIES, QUASI-EQUITY AND OWNER EQUITY		
LIABILITIES		
Due to banks	610,654	906,982
Term financing against sukuk	3,920,008	4,942,979
Customers' accounts	2,133,641	2,457,856
Sukuk payable and term financing	806,145	806,518
Profit payable and other liabilities	1,471,372	758,680
TOTAL LIABILITIES	8,941,820	9,873,015
QUASI-EQUITY		
Banks	1,711,781	1,449,554
Non-banks and individuals	9,784,216	9,797,602
Sukuk payable	572,130	565,417
TOTAL QUASI-EQUITY	12,068,127	11,812,573
OWNER EQUITY		
Ordinary share capital	2,786,983	2,786,983
Share premium and reserves	1,865,866	2,207,836
Equity attributable to the owner of the Bank	4,652,849	4,994,819
Perpetual Tier 1 Capital Securities	400,000	400,000
Non-controlling interests	55,101	53,426
TOTAL OWNER EQUITY	5,107,950	5,448,245
TOTAL LIABILITIES, QUASI-EQUITY AND OWNER EQUITY	26,117,897	27,133,833
OFF-BALANCE SHEET		
Assets under management	1,599,076	1,738,127
Contingencies and commitments	2,089,401	1,991,541

CONSOLIDATED STATEMENT OF CHANGES IN OWNER EQUITY

	Three months ended 31 March	
	2025 US\$ '000	2024 US\$ '000
BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNER OF THE BANK	4,994,819	4,587,508
Donations	(2,000)	(2,000)
Ordinary share dividend	(585,266)	(278,698)
Total comprehensive income for the period	245,296	158,721
Movement in associates	-	(2,540)
BALANCE AT 31 MARCH ATTRIBUTABLE TO THE OWNER OF THE BANK	4,652,849	4,462,991
Perpetual Tier 1 Capital Securities	400,000	400,000
Non-controlling interests	55,101	60,849
TOTAL EQUITY AT 31 MARCH	5,107,950	4,923,840

Hamad Abdulmohsen Almarzouq
Chairman

Adel A. El-Labban
Deputy Chairman

Shadi A. Zahran
Group Chief Executive Officer

The above Consolidated Balance Sheet and Consolidated Statement 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 2025, 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 11 May 2025. For further information please visit www.ahliunited.com.
(Licensed as an Islamic Retail Bank by the CBB)

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ahli united bank

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