

BAHRAIN ISLAMIC BANK B.S.C.
CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
30 JUNE 2024

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
For the six months ended 30 June 2024

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KPMG Fakhro
Audit
12th Floor, Fakhro Tower,
P.O. Box 710, Manama,
Kingdom of Bahrain

Telephone +973 17224807
Telefax +973 17227443
Website: www.kpmg.com/bh
CR No. 6220 - 2

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Independent auditors' report on review of condensed consolidated interim financial information

To the Board of Directors of
Bahrain Islamic Bank B.S.C.
Kingdom of Bahrain

Introduction

We have reviewed the accompanying 30 June 2024 condensed consolidated interim financial information of Bahrain Islamic Bank B.S.C. (the "Bank") and its subsidiaries (together the "Group"), which comprises:

- the condensed consolidated statement of financial position as at 30 June 2024;
- the condensed consolidated statement of income for the three-month and six-month periods ended 30 June 2024;
- the condensed consolidated statement of total comprehensive income for the three-month and six-month periods ended 30 June 2024;
- the condensed consolidated statement of income and attribution related to quasi-equity for the three-month and six-month periods ended 30 June 2024;
- the condensed consolidated statement of cash flows for the six-month period ended 30 June 2024;
- the condensed consolidated statement of changes in owners' equity for the six-month period ended 30 June 2024; and
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Bank is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with FAS 41, "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Auditing standards for Islamic Financial Institutions and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 June 2024 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with FAS 41, "Interim Financial Reporting".

31 July 2024

Bahrain Islamic Bank B.S.C.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

		30 June 2024 BD'000 (reviewed)	31 December 2023 BD'000 (audited)
	Note		
ASSETS			
Cash and balances with banks and Central Bank		59,769	61,602
Placements with financial institutions		119,626	51,689
Financing contracts	8	959,864	924,340
Investment securities	9	262,730	278,213
Investment in associates		11,374	8,302
Investment in real estate	10	14,725	14,725
Property and equipment		13,915	13,692
Other assets	11	7,591	5,528
TOTAL ASSETS		1,449,594	1,358,091
LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY			
Liabilities			
Placements from financial institutions		88,390	95,842
Placements from non-financial institutions and individuals		401,255	297,215
Financing from financial institutions	12	147,801	181,502
Customers' current accounts		205,332	202,511
Other liabilities	13	41,212	24,668
Total Liabilities		883,990	801,738
Quasi-equity			
Financial institutions		58,563	39,865
Non-financial institutions and individuals		362,396	371,856
Total Quasi-equity	14	420,959	411,721
Owners' Equity			
Share capital		106,406	106,406
Treasury shares		(892)	(892)
Shares under employee share incentive scheme		(47)	(195)
Share premium		206	206
Reserves		13,972	14,107
Equity attributable to Bank's shareholders		119,645	119,632
Subordinated Mudaraba (AT1)		25,000	25,000
Total Owners' Equity		144,645	144,632
TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY		1,449,594	1,358,091

The condensed consolidated interim financial information was approved by the Board of Directors on 31 July 2024 and signed on its behalf by:


Zaid Abdulrahman
Jul 31, 2024 10:45 AM CEST


Usman Ahmed
Jul 31, 2024 11:11 AM AST


Yaser Al Shariff
Jul 31, 2024 9:23 AM BST

Zaid Khalid Abdulrahman
Chairman

Usman Ahmed
Vice Chairman

Yaser Abduljalil Alsharifi
Chief Executive Officer

Bahrain Islamic Bank B.S.C.

CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the six months ended 30 June 2024

		Six months ended 30 June		Three months ended 30 June	
		2024	2023	2024	2023
	Note	BD'000 (reviewed)	BD'000 (reviewed)	BD'000 (reviewed)	BD'000 (reviewed)
INCOME					
Income from financing contracts		27,071	24,687	13,741	12,710
Income from investment in Sukuk	15	7,773	7,275	3,936	3,807
Expense on placements from financial institutions		(3,066)	(3,573)	(1,311)	(1,805)
Expense on placements from non-financial institutions and individuals		(10,104)	(7,148)	(5,350)	(3,810)
Expense on financing from financial institutions		(4,078)	(2,677)	(1,829)	(1,483)
Total net income from jointly financed assets		17,596	18,564	9,187	9,419
Fee and commission income, net		3,319	2,873	1,350	1,542
Income from investment securities		36	6	36	6
Income from investment in real estate, net		125	188	54	40
Share of results of associates, net		42	159	35	32
Other income, net		1,356	1,572	1,171	720
Total net income		22,474	23,362	11,833	11,759
EXPENSES					
Staff costs		6,916	6,329	3,373	3,196
Depreciation and amortization		935	898	472	456
Other expenses		7,111	6,248	3,593	3,397
Total expenses		14,962	13,475	7,438	7,049
Profit before impairment allowances and attribution to quasi-equity		7,512	9,887	4,395	4,710
Impairment allowance and other provisions, net	16	(3,358)	(3,322)	(2,021)	(2,094)
Profit before attribution to quasi-equity		4,154	6,565	2,374	2,616
Profit attributable to quasi-equity		(1,841)	(530)	(1,092)	416
PROFIT FOR THE PERIOD		2,313	6,035	1,282	3,032
BASIC AND DILUTED EARNINGS PER SHARE (fils)		0.39	3.92	(0.59)	1.07

Zaid Abdulrahman
Jul 31, 2024 10:45 AM CEST

Usman Ahmed
Jul 31, 2024 11:11 AM AST

Yaser Al Shaffi
Jul 31, 2024 9:23 AM BST

Zaid Khalid Abdulrahman
Chairman

Usman Ahmed
Vice Chairman

Yaser Abduljalil Alsharifi
Chief Executive Officer

CONDENSED CONSOLIDATED STATEMENT OF TOTAL COMPREHENSIVE INCOME

For the six months ended 30 June 2024

	<i>Six months ended</i>		<i>Three months ended</i>	
	<i>30 June</i>		<i>30 June</i>	
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>
	<i>BD'000</i>	<i>BD'000</i>	<i>BD'000</i>	<i>BD'000</i>
	<i>(reviewed)</i>	<i>(reviewed)</i>	<i>(reviewed)</i>	<i>(reviewed)</i>
Profit for the period	2,313	6,035	1,282	3,032
Other comprehensive income				
Items that may subsequently be classified to income statement				
Fair value changes on equity investments carried at fair value through OCI	(3)	(30)	(4)	(50)
Total other comprehensive income for the period	(3)	(30)	(4)	(50)
Total comprehensive income	2,310	6,005	1,278	2,982

Bahrain Islamic Bank B.S.C.

CONDENSED CONSOLIDATED STATEMENT OF INCOME AND ATTRIBUTION RELATED
TO QUASI-EQUITY

For the six months ended 30 June 2024

	Six months ended 30 June		Three months ended 30 June	
	2024	2023	2024	2023
	BD'000	BD'000	BD'000	BD'000
	(reviewed)	(reviewed)	(reviewed)	(reviewed)
Profit before impairment allowances and attribution to quasi-equity	7,512	9,887	4,395	4,710
Adjusted for:				
Less: income not attributable to quasi-equity	(4,878)	(4,798)	(2,646)	(2,340)
Add: expenses not attributable to quasi-equity	32,210	26,873	15,928	14,147
Less: institution's share of income from jointly financed assets	(23,797)	(22,589)	(11,906)	(12,470)
Less: allowance for impairment allowances attributable to quasi-equity	(1,054)	(1,125)	(647)	(703)
Total income available for quasi-equity holders	9,993	8,248	5,124	3,344
Fair value reserve – net movement	-	-	-	-
Profit equalization reserve – net movement	(107)	1,449	(55)	1,472
Total income attributable to quasi-equity holders (adjusted for reserves)	9,886	9,697	5,069	4,816
Less: mudarib's share	(7,971)	(8,959)	(3,959)	(5,100)
Less: incentives payable to Mudarib	-	-	-	-
Add: hiba by Mudarib to the quasi-equity holders	-	-	-	-
Less: wakala fees	(74)	(208)	(18)	(132)
Net income attributable to quasi-equity	1,841	530	1,092	(416)
Investment risk reserve - net movement	-	-	-	-
Net income attributable to quasi-equity	1,841	530	1,092	(416)
Other comprehensive income – attributable to quasi-equity - before recycling to statement of income				
Items that will not be classified to income statement	-	-	-	-
Items that may subsequently be classified to income statement	-	-	-	-
Add/ (less): net effect of items recycled to income statement	-	-	-	-
Other comprehensive income – attributable to quasi-equity - net of recycling to income statement	-	-	-	-
Less: other comprehensive income not subject to immediate distribution	-	-	-	-
Other comprehensive income subject to immediate distribution	-	-	-	-
Profit attributable to quasi-equity	1,841	530	1,092	(416)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2024

	<i>Six months ended</i>	
	<i>30 June</i>	
	<i>2024</i>	<i>2023</i>
	<i>BD'000</i>	<i>BD'000</i>
	<i>(reviewed)</i>	<i>(reviewed)</i>
OPERATING ACTIVITIES		
Profit for the period	2,313	6,035
Adjustments for non-cash items:		
Depreciation	744	736
Impairment allowance and other provisions, net	3,358	3,322
Amortization of right-of-use asset	191	162
Amortization of gain on sale of investment in real estate	-	(108)
Gain on sale of investment in sukuk	(5)	(1)
Share of results of associates, net	(42)	(159)
Operating profit before changes in operating assets and liabilities	6,559	9,987
Working capital adjustments:		
Mandatory reserve with Central Bank of Bahrain	(3,620)	695
Financing contracts	(41,755)	(35,371)
Other assets	(1,231)	(1,211)
Customers' current accounts	2,821	(22,693)
Other liabilities	16,347	7,663
Placements from financial institutions	(7,658)	(8,473)
Placements from non-financial institutions and individuals	104,040	36,761
Quasi-equity	9,238	(7,699)
Net cash from / (used in) operating activities	84,741	(20,341)
INVESTING ACTIVITIES		
Purchase of property and equipment	(967)	(396)
Purchase of investment securities	(44,361)	(18,112)
Disposal of investment securities	58,667	49
Net cash from / (used in) investing activities	13,339	(18,459)
FINANCING ACTIVITIES		
Profit distribution on AT1 Capital	(1,906)	(1,901)
Financing from financial institutions	(33,701)	123
Ijarah liability paid	(194)	(157)
Net cash used in financing activities	(35,801)	(1,935)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	62,279	(40,735)
Cash and cash equivalents at 1 January	74,399	101,073
CASH AND CASH EQUIVALENTS AT 30 JUNE	136,678	60,338
Cash and cash equivalents comprise:		
Cash on hand	11,185	11,623
Balances with CBB, excluding mandatory reserve deposits	236	1,406
Balances with banks and other financial institutions excluding restricted balances	5,631	9,850
Placements with financial institutions with original maturities less than 90 days	119,626	37,459
	136,678	60,338

Bahrain Islamic Bank B.S.C.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the six months ended 30 June 2024

	Equity attributable to Bank's shareholders											
	Shares under employee share incentive scheme			Reserves								
	Share capital BD'000	Treasury shares BD'000	Share premium BD'000	Statutory reserve BD'000	Real estate fair value reserve BD'000	Investment securities fair value reserve BD'000	Retained earnings / (Accumulated losses) BD'000	Total reserves BD'000	Equity attributable to Bank's shareholders BD'000	Sub-ordinated mudaraba (AT1) BD'000	Total Owners' Equity BD'000	
2024 - reviewed												
Balance at 1 January 2024	106,406	(892)	(195)	206	7,720	1,320	1,583	3,484	14,107	119,632	25,000	144,632
Profit for the period	-	-	-	-	-	-	-	2,313	2,313	2,313	-	2,313
Other comprehensive income	-	-	-	-	-	-	(3)	-	(3)	(3)	-	(3)
Total comprehensive income for the period	-	-	-	-	-	-	(3)	2,313	2,310	2,310	-	2,310
Zakah approved	-	-	-	-	-	-	-	(289)	(289)	(289)	-	(289)
Donations approved	-	-	-	-	-	-	-	(250)	(250)	(250)	-	(250)
Profit distribution on AT1 Capital	-	-	-	-	-	-	-	(1,906)	(1,906)	(1,906)	-	(1,906)
Shares allocated to staff during the period	-	-	148	-	-	-	-	-	-	148	-	148
Balance at 30 June 2024	106,406	(892)	(47)	206	7,720	1,320	1,580	3,352	13,972	119,645	25,000	144,645
2023 - reviewed												
Balance at 1 January 2023	106,406	(892)	(293)	206	6,606	1,320	1,615	(4,217)	5,324	110,751	25,000	135,751
Profit for the period	-	-	-	-	-	-	-	6,035	6,035	6,035	-	6,035
Other comprehensive income	-	-	-	-	-	-	(30)	-	(30)	(30)	-	(30)
Total comprehensive income for the period	-	-	-	-	-	-	(30)	6,035	6,005	6,005	-	6,005
Zakah approved	-	-	-	-	-	-	-	(170)	(170)	(170)	-	(170)
Donations approved	-	-	-	-	-	-	-	(250)	(250)	(250)	-	(250)
Profit distribution on AT1 Capital	-	-	-	-	-	-	-	(1,901)	(1,901)	(1,901)	-	(1,901)
Shares allocated to staff during the period	-	-	124	-	-	-	-	-	-	124	-	124
Balance at 30 June 2023	106,406	(892)	(169)	206	6,606	1,320	1,585	(503)	9,008	114,559	25,000	139,559

The accompanying notes 1 to 24 form an integral part of this condensed consolidated interim financial information.

1 REPORTING ENTITY

Bahrain Islamic Bank B.S.C. (the "Bank") was incorporated in the Kingdom of Bahrain in 1979 by Amiri Decree No.2 of 1979 and registered with the Ministry of Industry and Commerce ("MOIC") under Commercial Registration (CR) number 9900, to carry out banking and other financial trading activities in accordance with the teachings of Islam (Shari'a). The Bank operates under an Islamic retail banking license issued by the Central Bank of Bahrain ("CBB"). The Bank's Shari'a Supervisory Board is entrusted to ensure the Bank's adherence to Shari'a rules and principles in its transactions and activities. The Bank is listed on the Bahrain Bourse.

National Bank of Bahrain (NBB) owns 78.81% (31 December 2023: 78.81%) of shares. Hence NBB is considered as Parent of the Bank for financial reporting purposes.

The Bank's registered office is at Building 722, Road 1708, Block 317, Manama, Kingdom of Bahrain.

The Bank has eight branches (2023: eight), all operating in the Kingdom of Bahrain.

The condensed consolidated interim financial information includes the results of the Bank and its wholly owned subsidiaries (together the "Group"). The Bank holds 100% of the share capital of Abaad Real Estate Company W.L.L., a real estate company incorporated in Kingdom of Bahrain.

2 BASIS OF PREPARATION AND PRESENTATION

This condensed consolidated interim financial information has been prepared in accordance with Financial Accounting Standards (FAS) issued by the Accounting and Auditing Organisation of Islamic Financial Institutions ("AAOIFI") and applicable rules and regulations issued by the Central Bank of Bahrain ("CBB").

The condensed consolidated interim financial information of the Group has been presented in condensed form in accordance with the guidance provided by Financial Accounting Standard 41 - Interim Financial Reporting. In line with the requirements of AAOIFI and the CBB rule book, for matters not covered under AAOIFI standards the group uses guidance from the relevant standards issued by the International Accounting Standards Board ("IFRS Accounting").

The condensed consolidated interim financial information of the Group does not contain all information and disclosures required for the annual consolidated financial statements and should be read in conjunction with the Group's audited annual consolidated financial statements for the year ended 31 December 2023. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2023.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation applied by the Group in the preparation of the condensed consolidated interim financial information are the same as those used in the preparation of the Group audited consolidated financial statements as at and for the year ended 31 December 2023, except for adoption of following standards and amendments to standards effective from 1 January 2024. Adoption of these standards and amendments did not result in changes to previously reported net profit or equity of the Group, however it has resulted in additional disclosures.

A. Relevant new standards, amendments, and interpretations effective for annual periods beginning on or after 1 January 2024.

(i) FAS 1 General Presentation and Disclosures in the Financial Statements

AAOIFI had issued the revised FAS 1 General Presentation and Disclosures in the Financial Statements in 2021. This standard describes and improves the overall presentation and disclosure requirements prescribed in line with the global best practices and supersedes the earlier FAS 1. This standard is effective for the financial reporting periods beginning on or after 1 January 2024 with an option to early adopt.

The revision of FAS 1 is in line with the modifications made to the AAOIFI conceptual framework for financial reporting. Significant changes relevant to the Group are a) Definition of quasi equity is introduced; b) Concept of comprehensive income has been introduced; and c) Disclosure of movement in good faith qard, zakah and charity funds have been relocated disclosed into the notes to the condensed consolidated financial information.

During the period, the Group has adopted FAS 1 revised. As a result of this adoption following changes were made to the primary statements of the Group:

Primary statements introduced:

- Statement of total comprehensive income
- Statement of income and attribution related to quasi-equity

Primary statements discontinued:

- Statement of sources and uses of good faith qard fund
- Statement of sources and uses of zakah and charity fund

As a result of the adoption of FAS 1 revised certain prior year figures have been represented and regrouped to be consistent with the current year presentation. Such grouping did not affect previously reported net profit, total assets, total liabilities and total equity of the Group. Further, the Group has elected to present statement of income and a statement of other comprehensive income as two separate statements.

3 SIGNIFICANT ACCOUNTING POLICIES (continued)**B. Relevant new standards, amendments, and interpretations issued but not yet effective****(i) FAS 45: Quasi-Equity (Including Investment Accounts)**

AAOIFI has issued Financial Accounting Standard (FAS) 45 "Quasi-Equity (Including Investment Accounts)" during 2023. The objective of this standard is to establish the principles for identifying, measuring, and presenting "quasi-equity" instruments in the financial statements of Islamic Financial Institutions "IFIs".

The standard prescribes the principles of financial reporting to participatory investment instruments (including investment accounts) in which an IFI controls underlying assets (mostly, as working partner), on behalf of the stakeholders other than owner's equity. This standard provides the overall criteria for on-balance sheet accounting for participatory investment instruments and quasi-equity, as well as, pooling, recognition, derecognition, measurement, presentation and disclosure for quasi-equity.

This standard shall be effective for the financial reporting periods beginning on or after 1 January 2026 with an option to early adopt.

The Group does not expect any significant impact on the financial statements on the adoption of this standard.

(ii) FAS 46: Off-Balance-Sheet Assets Under Management

AAOIFI has issued Financial Accounting Standard ("FAS") 46 "Off-Balance-Sheet Assets Under Management" during 2023. The objective of this standard is to establish principles and rules for recognition, measurement, disclosure, and derecognition of off-balance-sheet assets under management, based on Shari'a and international best practices. The standard aims to improve transparency, comparability, accountability, and governance of financial reporting related to off-balance-sheet assets under management.

This standard is applicable to all IFIs with fiduciary responsibilities over asset(s) without control, except for the following:

- The participants' Takaful fund and / or participants' investment fund of a Takaful institution; and
- An investment fund managed by an institution, being a separate legal entity, which is subject to financial reporting in line with the requirements of the respective AAOIFI FAS.

This standard shall be effective for the financial reporting periods beginning on or after 1 January 2026 with an option to early adopt.

The Group does not expect any significant impact on the financial statements on the adoption of this standard.

(iii) FAS 47: Transfer of Assets Between Investment Pools

AAOIFI has issued Financial Accounting Standard ("FAS") 47 "Transfer of Assets Between Investment Pools" during 2023. The objective of this standard is to establish guidance on the accounting treatment and disclosures for transfers of assets between investment pools that are managed by the same institution or its related parties. The standard applies to transfers of assets that are not part of a business combination, a disposal of a business, or a restructuring of an institution.

The standard defines an investment pool as a group of assets that are managed together to achieve a common investment objective, such as a fund, a portfolio, or a trust. The standard also defines a transfer of assets as a transaction or event that results in a change in the legal ownership or economic substance of the assets, such as a sale, a contribution, a distribution, or a reclassification.

The transfer of assets between investment pools should be accounted for based on the substance of the transaction and the terms and conditions of the transfer agreement. The standard classifies transfers of assets into three categories: transfers at fair value, transfers at carrying amount, and transfers at other than fair value or carrying amount. The standard also specifies the disclosure requirements for transfers of assets between investment pools.

This standard shall be effective for the financial reporting periods beginning on or after 1 January 2026 with an option to early adopt.

The Group does not expect any significant impact on the financial statements on the adoption of this standard.

4 FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements for the year ended 31 December 2023.

5 JUDGMENT AND ESTIMATES

Preparation of the condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The areas of significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the year ended 31 December 2023.

6 COMPARATIVE INFORMATION

The condensed interim financial information is reviewed, not audited. The comparatives for the condensed consolidated statement of financial position have been extracted from the Group's audited consolidated financial statements for the year ended 31 December 2023 and comparatives for the condensed consolidated statements of income, changes in owner's equity and cash flows have been extracted from the Group's reviewed condensed consolidated interim financial information for the six months ended 30 June 2023. The condensed consolidated statements of total comprehensive income and income and attribution related to quasi-equity have been reported starting from 2024 (note 3 A. (i)).

The comparative figures have been regrouped in order to conform with the presentation for current period. Such regrouping did not affect previously reported profit for the period or total equity.

7 SEASONALITY

The Bank does not have significant income of seasonal nature.

8 FINANCING CONTRACTS

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Trade-based		
Murabaha	680,371	634,436
Participatory-based		
Musharaka	94,953	90,204
Lease-based		
Ijarah Muntahia Bittamleek (net of accumulated depreciation)	318,570	322,309
Gross financing contracts	1,093,894	1,046,949
Deferred profits	(90,877)	(82,719)
Expected credit losses allowance (8.1)	(43,153)	(39,890)
Net financing contracts	959,864	924,340

8.1 The movement on expected credit losses allowances is as follows:

2024	Stage 1 BD'000	Stage 2 BD'000	Stage 3 BD'000	Total BD'000
Gross financing contracts	928,689	75,715	89,490	1,093,894
Less: Deferred profits	67,078	9,889	13,910	90,877
Less: Expected credit losses allowance				
At 1 January 2024	4,064	8,612	27,214	39,890
Net movement between stages	650	(835)	185	-
Net charge for the period	(411)	231	3,862	3,682
Write-off	-	-	(419)	(419)
Expected credit losses allowance at 30 June 2024	4,303	8,008	30,842	43,153
Net financing contracts	857,308	57,818	44,738	959,864
2023	Stage 1 BD'000	Stage 2 BD'000	Stage 3 BD'000	Total BD'000
Gross financing contracts	871,496	95,664	79,789	1,046,949
Less: Deferred profits	58,828	12,629	11,262	82,719
Less: Expected credit losses allowance				
At 1 January 2023	4,717	11,542	26,170	42,429
Net movement between stages	298	(2,178)	1,880	-
Net charge for the year	(951)	(752)	7,323	5,620
Write-off	-	-	(8,159)	(8,159)
Expected credit losses allowance at 31 December 2023	4,064	8,612	27,214	39,890
Net financing contracts	808,604	74,423	41,313	924,340

9 INVESTMENT SECURITIES

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
i) Debt type instruments - at amortised cost*		
<i>Quoted Sukuk</i>		
Gross balance at the beginning of the period	240,136	222,116
Acquisitions	44,361	18,125
Disposals and redemptions	(58,662)	(105)
Gross balance at the end of the period**	225,835	240,136
Expected credit losses allowance	(50)	(82)
Fair value losses on hedged items attributable to profit rate risk hedged**	(1,761)	(738)
Net balance at the end of the period	224,024	239,316
<i>Unquoted Sukuk</i>		
Gross balance at the beginning of the period	30,927	30,938
Disposals and redemptions	-	-
Foreign currency translation changes	6	(11)
Gross balance at the end of the period	30,933	30,927
Expected credit losses allowance	(12,522)	(12,516)
Net balance at the end of the period	18,411	18,411
ii) Equity type instruments		
<i>Unquoted shares - at fair value through other comprehensive income</i>		
Balance at beginning of the period	20,050	20,081
Fair value movement - net***	(191)	(31)
Balance at the end of the period	19,859	20,050
<i>Unquoted managed funds</i>	436	436
Total net investment securities	262,730	278,213

* As of 30 June 2024, debt type instruments includes Sukuk of BD 104,583 thousand (31 December 2023: BD 208,060 thousand) pledged against financing from financial institutions of BD 147,801 thousand (31 December 2023: BD 181,502 thousand) (note 12).

** As of 30 June 2024, sukuk of BD 100,866 thousand (31 December 2023: BD 77,360) carried at amortised cost were hedged through profit rate swaps and the resultant fair value losses on the hedged items related to profit rate risk of BD 1,761 thousand (31 December 2023: BD 738 thousand) were adjusted to the carrying value.

***Includes BD 3 thousand fair value loss (31 December 2023: BD 32 thousand fair value loss) reported in investment securities fair value reserve and BD 188 thousand (30 June 2023: BD nil thousand) is disclosed in condensed consolidated income statement.

10 INVESTMENT IN REAL ESTATE

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Lands	14,725	14,725
	14,725	14,725
	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Movement on investment in real estate:		
Beginning of the period	14,725	16,176
Disposal	-	(1,401)
Fair value changes	-	(50)
End of the period	14,725	14,725

Investment in real estate comprises of plots of land in the Kingdom of Bahrain and the United Arab Emirates.

11 OTHER ASSETS

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Receivables*	533	247
Staff advances	1,514	1,566
Prepaid expenses	1,017	368
Risk management instruments (11.1)	1,773	969
Right of use asset (11.2)	617	438
Other	2,137	1,940
	7,591	5,528

*Receivables include expected credit losses allowance of BD 103 thousand (31 December 2023: BD 103 thousand).

11.1 Risk management instruments

The risk management instruments are valued based on observable inputs. The fair values of risk management financial instruments held by the Group as at 30 June 2024 are provided below:

	30 June 2024		31 December 2023	
	Assets BD'000	Liabilities BD'000	Assets BD'000	Liabilities BD'000
Profit rate swaps (Fair value hedges)	1,761	-	738	-
Foreign exchange contracts (Waad) (Other risk management instruments)	12	-	231	-
	1,773	-	969	-

The notional amount of risk management financial instruments held by the Group as at 30 June 2024 are provided below:

	30 June 2024		31 December 2023	
	Assets BD'000	Liabilities BD'000	Assets BD'000	Liabilities BD'000
Profit rate swaps (Fair value hedges)	100,866	-	77,360	-
Foreign exchange contracts (Waad) (Other risk management instruments)	32,853	32,841	62,923	63,154
	133,719	32,841	140,283	63,154

The net hedge ineffectiveness gain/losses recognized in the condensed consolidated income statement are as follows:

	30 June 2024 BD'000	30 June 2023 BD'000
Losses on the hedged items attributable to risk hedged	(1,761)	(2,421)
Gains on the hedging instruments	1,761	2,421
Net hedge ineffectiveness (loss)/gain	-	-

11.2 RIGHT OF USE ASSET

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
At 1 January	438	230
Additions for the period	370	547
Amortisation charge for the period	(191)	(339)
End of the period	617	438

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

12 FINANCING FROM FINANCIAL INSTITUTIONS

This represents term murabaha facilities of BD 147,801 thousand (2023: BD 181,502 thousand) secured by pledge over Sukuk of BD 104,583 thousand (2023: BD 208,060 thousand) (note 9). The term murabaha facilities includes BD 98,406 thousand (2023: BD 103,144 thousand) from the Parent. The average rate of financing is 5.92% (2023: 5.86%).

13 OTHER LIABILITIES

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Managers' cheques	3,901	1,433
Payable to vendors	6,209	1,051
Accrued expenses	7,529	6,640
Zakah and charity fund*	1,319	927
Net Ijarah liability (13.1)	602	419
Other**	21,652	14,198
	41,212	24,668

* During the period ended 30 June 2024, BD 607 thousand (2023: BD 651 thousand) was transferred into the Zakah and charity fund and BD 215 thousand (2023 BD 217 thousand) was utilised from the Zakah and charity fund. There were no movements in the good faith and Qard fund during the quarter.

** Other includes expected credit losses allowance for commitments and contingent liabilities of BD 1,045 thousand (31 December 2023: BD 1,526 thousand).

13.1 NET IJARAH LIABILITY

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Maturity analysis – Gross Ijarah liability		
Less than one year	355	297
One to five years	365	236
Total gross Ijarah liability	720	533
Maturity analysis – Net Ijarah liability		
Less than one year	278	207
One to five years	324	212
Total net Ijarah liability	602	419

14 QUASI-EQUITY

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Placements from financial institutions – Wakala	58,563	39,865
Placements from non-financial institutions and individuals – Wakala	2,351	4,769
Placements from non-financial institutions and individuals - Mudharaba	360,045	367,087
	420,959	411,721

The funds received from Wakala pool and mudharaba pool together quasi-equity have been commingled and jointly invested with the Group in the following asset classes and reported under quasi-equity:

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Cash and balances with banks and Central Bank	40,956	13,673
Placements with financial institutions	4,541	-
Financing contracts, net	299,752	290,683
Investment securities, net	75,710	107,365
	420,959	411,721

Profit equalisation reserve

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Opening reserve balance	113	1,486
Movement during the period	107	(1,373)
Ending reserve balance	220	113

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

15 INCOME FROM INVESTMENT IN SUKUK

	30 June 2024 BD'000 (Reviewed)	30 June 2023 BD'000 (Reviewed)
Profit on investment in Sukuk	7,768	7,274
Gain on sale of Sukuk	5	1
	7,773	7,275

16 IMPAIRMENT ALLOWANCE AND OTHER PROVISIONS, NET

	30 June 2024 BD'000 (Reviewed)	30 June 2023 BD'000 (Reviewed)
Financing contracts (note 8.1)	3,682	2,301
Investments in Sukuk	(32)	20
Investments at fair value through other comprehensive income	188	-
Investment in associates	-	877
Placements with financial institutions	1	(2)
Other assets	-	83
Commitments	(481)	(117)
Impairment allowance, net	3,358	3,162
Litigation claims	-	160
Total impairment allowance and other provisions, net	3,358	3,322

17 COMMITMENTS AND CONTINGENT LIABILITIES

These include commitments to enter into financing contracts which are designed to meet the requirements of the Group's customers.

Letters of credit and guarantees commit the Group to make payments on behalf of customers.

The Group has the following credit related commitments and contingent liabilities on behalf of customers:

	30 June 2024 BD'000 (Reviewed)	31 December 2023 BD'000 (Audited)
Letters of credit and acceptances	1,376	1,154
Guarantees	26,980	24,011
Credit Cards	44,184	39,551
Altamweel Almaren	35,105	38,084
Commitments to finance	15,706	11,895
	123,351	114,695

Expected credit losses allowance of BD 1,045 thousand (31 December 2023: BD 1,526 thousand) has been provided on account of the credit risk on these for commitments and contingent liabilities.

18 LITIGATIONS AND CLAIMS

In the normal course of business, legal cases are filed by the Bank against its customers and against the Bank by its customers, employees or investors. The Group's legal department engages with in-house legal counsel and external legal counsel depending on the nature of the cases. A periodic assessment is carried out to determine the likely outcome of these legal cases and is reported to the senior management and Board of directors. The Group as part of the periodic assessment maintains adequate provisions. No further disclosures regarding contingent liabilities arising from any such claims are being made by the Bank as the directors believe that such disclosures may be prejudicial to the Group's legal position.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

19 RELATED PARTY TRANSACTIONS

Related parties comprise of major shareholders, directors of the Bank, senior management, close members of their families, entities owned or controlled by them and companies affiliated by virtue of common ownership or directors with that of the Bank. The transactions with these parties were made on commercial terms.

During the period, BD 1,906 thousand (30 June 2023: BD 1,901 thousand) was paid to the Parent as profit declarations on AT1 securities.

The significant balances and transactions with related parties at 30 June 2024 were as follows:

30 June 2024 (reviewed)					
	Shareholders BD'000	Associates and joint ventures BD'000	Directors and related entities BD'000	Senior management BD'000	Total BD'000
Assets					
Cash and balances with banks and Central Bank	1,998	-	-	-	1,998
Placements with financial institutions	18,903	-	-	-	18,903
Financing contracts	-	-	478	457	935
Investment in associates	-	11,374	-	-	11,374
Other assets	2,968	-	-	431	3,399
Liabilities and Quasi-equity					
Financing from financial institutions	98,406	-	-	-	98,406
Placements from non-financial institutions and individuals	-	-	283	457	740
Placements from financial institutions	20,047	-	-	-	20,047
Customers' current accounts	-	846	801	78	1,725
Other liabilities	6,185	-	227	-	6,412
Quasi-equity	-	-	538	1,747	2,285
Off Balance sheet					
Profit rate swap - notional amount	100,866	-	-	-	100,866
30 June 2024 (reviewed)					
	Shareholders BD'000	Associates and joint ventures BD'000	Directors and related entities BD'000	Senior management BD'000	Total BD'000
Income					
Income from financing contracts	-	-	10	9	19
Income from investment in Sukuk	1,090	-	-	-	1,090
Placements with financial institutions	595	-	-	-	595
Share of results of associates, net	-	42	-	-	42
Other income	(1,023)	-	-	-	(1,023)
Net income attributable to quasi-equity	-	-	(1)	(46)	(47)
Expense on placements from financial institutions	(572)	-	-	-	(572)
Expense on placements from non-financial institutions and individuals	-	-	(10)	(13)	(23)
Expense on financing from financial institutions	(2,552)	-	-	-	(2,552)
Expenses					
Staff costs	-	-	-	(1,494)	(1,494)
Other expenses	-	-	(302)	-	(302)

19 RELATED PARTY TRANSACTIONS (continued)

	31 December 2023 (audited)				
	Shareholders BD'000	Associates and joint ventures BD'000	Directors and related entities BD'000	Senior management BD'000	Total BD'000
Assets					
Cash and balances with banks and Central Bank	1,792	-	-	-	1,792
Placements with financial institutions	16,006	-	-	-	16,006
Financing contracts	-	-	697	430	1,127
Investment in associates	-	8,302	-	-	8,302
Other assets	1,668	-	-	481	2,149
Liabilities and Quasi-equity					
Placements from financial institutions	11,694	-	-	-	11,694
Financing from financial institutions	103,144	-	-	-	103,144
Placements from non-financial institutions and individuals	-	-	2,842	497	3,339
Customers' current accounts	-	975	248	109	1,332
Other liabilities	4,666	-	476	-	5,142
Quasi-equity	-	-	336	1,632	1,968
Off Balance sheet					
Profit rate swap - notional amount	77,360	-	-	-	77,360
30 June 2023 (reviewed)					
	Shareholders BD'000	Associates and joint ventures BD'000	Directors and related entities BD'000	Senior management BD'000	Total BD'000
Income					
Income from financing contracts	-	-	11	16	27
Income from investment in Sukuk	912	-	-	-	912
Placements with financial institutions	402	-	-	-	402
Share of results of associates, net	-	159	-	-	159
Other income	(535)	-	-	-	(535)
Net income attributable to quasi-equity	-	-	(3)	(23)	(26)
Expense on financing from financial institutions	(2,157)	-	-	-	(2,157)
Expenses					
Staff costs	-	-	-	(771)	(771)
Other expenses	-	-	(322)	-	(322)

Compensation of the key management personnel is as follows:

	Six months ended 30 June	
	2024 BD'000	2023 BD'000
Short term employee benefits	1,366	704
Other long term benefits	128	67
	1,494	771

20 FINANCIAL INSTRUMENTS**Fair value hierarchy**

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties in an arm's length transaction.

Fair values of quoted securities/Sukuk are derived from quoted market prices in active markets, if available. For unquoted securities/Sukuk, fair value is estimated using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; discounted cash flow analysis or other valuation models.

In case of financing assets the average profit rate of the portfolio is in line with current market rates for similar facilities and hence after consideration of adjustment for prepayment risk and impairment charges it is expected that the current value would not be materially different from fair value of these assets. Unquoted shares and unquoted managed funds of BD 20,295 thousand (31 December 2023: BD 20,486 thousand) are treated as Level 3 investments. During the period fair value movement of BD 188 thousand (31 December 2023: BD nil thousand) was charged to income statement and BD 3 thousand fair value loss was reported in the fair value reserve (31 December 2023: BD 31 thousand fair value loss). The estimated fair value of the Bank's other financial instruments are not significantly different from their carrying values due to their short-term nature.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	<i>Level 1</i> <i>BD'000</i>	<i>Level 2</i> <i>BD'000</i>	<i>Level 3</i> <i>BD'000</i>	<i>Total</i> <i>BD'000</i>
30 June 2024				
Investment securities				
Unquoted shares	-	-	19,859	19,859
Unquoted managed funds	-	-	436	436
Other assets	-	1,761	-	1,761
Total	-	1,761	20,295	22,056
31 December 2023				
Investment securities				
Unquoted shares	-	-	20,050	20,050
Unquoted managed funds	-	-	436	436
Other assets	-	738	-	738
Total	-	738	20,486	21,224

Transfers between Level 1, Level 2 and Level 3

During the six-months period ended 30 June 2024 there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurement.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

21 SEGMENTAL INFORMATION

For management purposes, the Group is organised into three major business segments;

Corporate	Principally handling equity of corporate investment accountholders', corporate current accounts, and providing Islamic financing facilities to corporate customers.
Retail	Principally handling equity of individual retail customers' investment accountholders', retail current accounts, and providing Islamic financing facilities to individual customers.
Investment	Principally handling equity of banks' and financial institutions' investment accountholders, providing money market, trading and treasury services as well as the management of the Group's investment activities. Investment activities involve handling investments in local and international markets and investment in properties.

These segments are the basis on which the Group reports its primary segment information. Transactions between segments are conducted at estimated market rates on an arm's length basis. Transfer charges are based on a pool rate which approximates the cost of funds.

Segment information is disclosed as follows:

<i>For the six months ended 30 June 2024 (Reviewed)</i>				
	<i>Corporate BD'000</i>	<i>Retail BD'000</i>	<i>Investment BD'000</i>	<i>Total BD'000</i>
Total net income	3,213	12,350	5,070	20,633
Total expenses	(3,006)	(10,595)	(1,361)	(14,962)
Allowances for expected credit losses, net	(2,011)	(1,190)	(157)	(3,358)
Profit / (Loss) for the period	(1,804)	565	3,552	2,313
Other information				
<i>30 June 2024 (Reviewed)</i>				
	<i>Corporate BD'000</i>	<i>Retail BD'000</i>	<i>Investment BD'000</i>	<i>Total BD'000</i>
Segment assets	335,154	692,835	421,605	1,449,594
Segment liabilities, quasi-equity and owners' equity	415,022	681,548	353,024	1,449,594
<i>For the six months ended 30 June 2023 (Reviewed)</i>				
	<i>Corporate BD'000</i>	<i>Retail BD'000</i>	<i>Investment BD'000</i>	<i>Total BD'000</i>
Total net income	2,763	12,109	7,960	22,832
Total expenses	(2,725)	(9,443)	(1,307)	(13,475)
Allowances for expected credit losses, net	(1,658)	(770)	(894)	(3,322)
Profit / (Loss) for the period	(1,620)	1,896	5,759	6,035
Other information				
<i>31 December 2023 (Audited)</i>				
	<i>Corporate BD'000</i>	<i>Retail BD'000</i>	<i>Investment BD'000</i>	<i>Total BD'000</i>
Segment assets	303,460	686,073	368,558	1,358,091
Segment liabilities, quasi-equity and owners' equity	311,695	615,188	431,208	1,358,091

The Group operates solely in the Kingdom of Bahrain and, as such, no geographical segment information is presented.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

22 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period attributable to the shareholder of the Bank (adjusted for Profit distribution on AT 1 Capital) by the weighted average number of shares outstanding during the period net of treasury shares. There are no dilutive potential shares that are convertible into shares.

	Six months ended 30 June		Three months ended 30 June	
	2024 (Reviewed)	2023 (Reviewed)	2024 (Reviewed)	2023 (Reviewed)
Profit for the period attributable to the shareholders of the bank	2,313	6,035	1,282	3,032
Less: Profit distribution on AT 1 Capital	(1,906)	(1,901)	(1,906)	(1,901)
Profit/(loss) for the period attributable to the shareholders of the bank for basic and diluted earnings per share computation	407	4,134	(624)	1,131
Weighted average number of shares outstanding during the period, net of treasury shares (thousand)	1,054,604	1,053,682	1,054,604	1,053,682
Basic and diluted earnings per share (fils)	0.39	3.92	(0.59)	1.07

AT1 Profits are paid annually and hence not adjusted every quarter. Accordingly, the quarterly EPS may not be indicative of the annual measure.

23 COMPARATIVES

Certain prior period amounts have been regrouped to conform to current period's presentation. Such regrouping did not affect previously reported profit for the period or total equity.

24 NET STABLE FUNDING RATIO

The objective of the NSFR is to promote the resilience of banks' liquidity risk profiles and to incentivise a more resilient banking sector over a longer time horizon. The NSFR will require banks to maintain a stable funding profile in relation to the composition of their assets and off-balance sheet activities. A sustainable funding structure is intended to reduce the likelihood that disruptions to a bank's regular sources of funding will erode its liquidity position in a way that would increase the risk of its failure and potentially lead to broader systemic stress. The NSFR limits overreliance on short-term wholesale funding, encourages better assessment of funding risk across all on-balance sheet and off-balance sheet items and promotes funding stability.

The NSFR is calculated in accordance with the Liquidity Risk Management Module guidelines issued by CBB and its effective from 31 December 2019. The minimum NSFR ratio as per CBB is 100%.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

24 NET STABLE FUNDING RATIO (continued)

The NSFR (as a percentage) as at 30 June 2024 is calculated as follows:

Item	No Specified maturity	Unweighted Values (before applying factors)			BD'000
		Less than 6 months	More than 6 months and less than one year	Over one year	Total Weighted Value
Available Stable Funding (ASF):					
Capital:					
Regulatory Capital	151,901	-	-	13,894	165,795
Other Capital Instruments	-	-	-	-	-
Retail Deposits and deposits from small business customers:					
Stable Deposits	-	267,155	6,686	50	260,199
Less stable deposits	-	315,660	78,225	10,886	365,383
Wholesale funding:					
Operational deposits	-	-	-	-	-
Other wholesale funding	-	440,075	94,970	50,029	189,837
Other liabilities:					
NSFR Shari'a-compliant hedging contract liabilities	-	-	-	-	-
All other liabilities not included in the above categories	-	32,426	-	-	-
Total ASF	151,901	1,055,316	179,881	74,859	981,214
Required Stable Funding (RSF):					
Total NSFR high-quality liquid assets (HQLA)	264,958	-	29,668	-	25,475
Deposits held at other financial institutions for operational purposes	-	-	-	-	-
Performing financing and sukuk/ securities:					
Performing financing to financial institutions secured by Level 1 HQLA	-	-	-	-	-
Performing financing to financial institutions secured by non-level 1 HQLA and unsecured performing financing to financial institutions	-	71,172	5,502	29,501	42,928
Performing financing to non- financial corporate clients, financing to retail and small business customers, and financing to sovereigns, central banks and PSEs, of which:	-	134,172	84,692	727,657	700,359
- With a risk weight of less than or equal to 35% as per the Capital Adequacy Ratio guidelines	-	-	-	-	-
Performing residential mortgages, of which:					
- With a risk weight of less than or equal to 35% under the CBB Capital Adequacy Ratio Guidelines	-	-	-	-	-
Securities/ sukuk that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
Other assets:					
Physical traded commodities, including gold	-	-	-	-	-
Assets posted as initial margin for Shari'a-compliant hedging contracts and contributions to default funds of CCPs	-	-	-	-	-
NSFR Shari'a-compliant hedging assets	1,761	-	-	-	1,761
NSFR Shari'a-compliant hedging contract liabilities before deduction of variation margin posted	-	-	-	-	-
All other assets not included in the above categories	110,875	-	-	1,998	112,873
OBS items	123,351	-	-	-	6,168
Total RSF	500,945	205,344	119,862	759,156	889,564
NSFR (%)					110.3%

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 30 June 2024

24 NET STABLE FUNDING RATIO (continued)

The NSFR (as a percentage) as at 31 December 2023 is calculated as follows:

Item	No Specified maturity	Unweighted Values (before applying factors)			BD'000
		Less than 6 months	More than 6 months and less than one year	Over one year	Total Weighted Value
Available Stable Funding (ASF):					
Capital:					
Regulatory Capital	154,747	-	-	14,251	168,998
Other Capital Instruments	-	-	-	-	-
Retail Deposits and deposits from small business customers:					
Stable Deposits	-	260,744	7,033	66	254,455
Less stable deposits	-	297,098	70,883	16,874	348,056
Wholesale funding:					
Operational deposits	-	-	-	-	-
Other wholesale funding	-	434,595	101,386	113	132,793
Other liabilities:					
NSFR Shari'a-compliant hedging contract liabilities	-	-	-	-	-
All other liabilities not included in the above categories	-	13,062	-	-	-
Total ASF	154,747	1,005,499	179,302	31,304	904,302
Required Stable Funding (RSF):					
Total NSFR high-quality liquid assets (HQLA)	240,425	-	72,960	-	45,723
Deposits held at other financial institutions for operational purposes	-	-	-	-	-
Performing financing and sukuk/ securities:					
Performing financing to financial institutions secured by Level 1 HQLA	-	-	-	-	-
Performing financing to financial institutions secured by non-level 1 HQLA and unsecured performing financing to financial institutions	-	59,063	746	9,318	18,550
Performing financing to non- financial corporate clients, financing to retail and small business customers, and financing to sovereigns, central banks and PSEs, of which:	-	105,084	63,848	713,679	690,226
- With a risk weight of less than or equal to 35% as per the Capital Adequacy Ratio guidelines	-	-	-	-	-
Performing residential mortgages, of which:					
- With a risk weight of less than or equal to 35% under the CBB Capital Adequacy Ratio Guidelines	-	-	-	-	-
Securities/ sukuk that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
Other assets:					
Physical traded commodities, including gold	-	-	-	-	-
Assets posted as initial margin for Shari'a-compliant hedging contracts and contributions to default funds of CCPs	-	-	-	-	-
NSFR Shari'a-compliant hedging assets	738	-	-	-	738
NSFR Shari'a-compliant hedging contract liabilities before deduction of variation margin posted	-	-	-	-	-
All other assets not included in the above categories	103,199	-	-	1,792	104,991
OBS items	114,696	-	-	-	5,735
Total RSF	459,058	164,147	137,554	724,789	865,963
NSFR (%)					104.4%