

CONDENSED CONSOLIDATED STATEMENT OF INCOME
For the six months ended 30 June 2025

	Six months ended		Three months ended	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024
	BD'000 (reviewed)	BD'000 (reviewed)	BD'000 (reviewed)	BD'000 (reviewed)
INCOME				
Income from financing contracts	26,797	25,282	13,514	12,897
Income from placements with financial institutions	4,735	1,789	2,811	844
Income from investment in Sukuk	7,296	7,773	3,764	3,936
Expense on placements from financial institutions	(1,890)	(3,066)	(749)	(1,311)
Expense on placements from non-financial institutions and individuals	(9,243)	(10,104)	(3,794)	(5,350)
Expense on financing from financial institutions	(4,597)	(4,078)	(2,418)	(1,829)
Net finance income	23,098	17,596	13,128	9,187
Fee and commission income, net	3,795	3,319	2,055	1,350
Income from investment securities	66	36	66	36
Income from investment in real estate, net	9,963	125	409	54
Share of results of associates, net	72	42	37	35
Other income, net	2,177	1,356	1,424	1,171
Total income	39,171	22,474	17,119	11,833
EXPENSES				
Staff costs	7,791	6,916	3,499	3,373
Depreciation and amortization	882	935	479	472
Other expenses	6,333	7,111	3,495	3,593
Total expenses	15,006	14,962	7,473	7,438
Profit before impairment allowances and attribution to quasi-equity	24,165	7,512	9,646	4,395
Impairment allowance, net	(5,084)	(3,358)	(2,396)	(2,021)
Profit before attribution to quasi-equity	19,081	4,154	7,250	2,374
Profit attributable to quasi-equity	(5,893)	(1,841)	(4,064)	(1,092)
PROFIT FOR THE PERIOD	13,188	2,313	3,186	1,282
BASIC AND DILUTED EARNINGS PER SHARE (fils)	10.70	0.39	1.22	(0.59)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
For the six months ended 30 June 2025

	30 June 2025	30 June 2024
	BD'000 (reviewed)	BD'000 (reviewed)
Balance at 1 January	147,420	144,632
Profit for the period	13,188	2,313
Other comprehensive income	(143)	(3)
Total comprehensive income for the period	13,045	2,310
Zakah approved	(356)	(289)
Donations approved	(50)	(250)
Profit distribution on AT1 Capital	(1,901)	(1,906)
Shares allocated to staff during the period	67	148
Balance at 30 June	158,225	144,645

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

	30 June 2025	31 December 2024
	BD'000 (reviewed)	BD'000 (audited)
ASSETS		
Cash and balances with banks and Central Bank	71,517	65,084
Placements with financial institutions	190,352	156,586
Financing contracts	1,000,017	1,000,663
Investment securities	297,307	272,126
Investment in associates	11,512	11,441
Investment in real estate	9,583	14,583
Property and equipment	15,083	14,793
Other assets	10,519	6,658
TOTAL ASSETS	1,605,890	1,541,934
LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY		
Liabilities		
Placements from financial institutions	36,142	77,377
Placements from non-financial institutions and individuals	203,458	470,891
Financing from financial institutions	204,159	175,197
Customers' current accounts	247,204	216,442
Other liabilities	46,689	38,221
Total Liabilities	737,652	978,128
Quasi-equity		
Financial institutions	51,662	64,892
Non-financial institutions and individuals	658,351	351,494
Total Quasi-equity	710,013	416,386
Owners' Equity		
Share capital	106,406	106,406
Treasury shares	(677)	(892)
Shares under employee share incentive scheme	(175)	(101)
Share premium	132	206
Reserves	27,539	16,801
Equity attributable to Bank's shareholders	133,225	122,420
Subordinated Mudaraba (AT1)	25,000	25,000
Total Owners' Equity	158,225	147,420
TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY	1,605,890	1,541,934

The condensed consolidated interim financial information was approved by the Board of Directors on 5 August 2025 and has been reviewed by KPMG.

Zaid Khalid Abdulrahman
Chairman

Usman Ahmed
Vice Chairman

Fatema AlAlawi
Chief Executive Officer

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the six months ended 30 June 2025

	30 June 2025	30 June 2024
	BD'000 (reviewed)	BD'000 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	13,188	2,313
Adjustments for non-cash items:		
Depreciation	708	744
Impairment allowance, net	5,084	3,358
Amortization of right-of-use asset	174	191
Gain on sale of investment in Sukuk	(8)	(5)
Gain on sale of investment in real estate	(9,742)	-
Share of results of associates, net	(72)	(42)
Operating profit before changes in operating assets and liabilities	9,332	6,559
Working capital adjustments:		
Mandatory reserve with Central Bank of Bahrain	(3,345)	(3,620)
Financing contracts	(5,267)	(41,755)
Other assets	(7,710)	(1,231)
Customers' current accounts	30,762	2,821
Other liabilities	8,121	16,153
Placements from financial institutions	(44,625)	(7,658)
Placements from non-financial institutions and individuals	(267,433)	104,040
Quasi-equity	293,627	9,238
Net cash from operating activities	13,462	84,547
INVESTING ACTIVITIES		
Disposal of investment in real estate	14,684	-
Purchase of property and equipment	(998)	(967)
Purchase of investment securities	(60,987)	(44,361)
Disposal of investment securities	40,243	58,667
Net cash (used in) / from investing activities	(7,058)	13,339
FINANCING ACTIVITIES		
Profit distribution on AT1 Capital	(1,901)	(1,906)
Financing from financial institutions received / (paid)	28,962	(33,701)
Net cash from / (used in) financing activities	27,061	(35,607)
NET INCREASE IN CASH AND CASH EQUIVALENTS	33,465	62,279
Cash and cash equivalents at 1 January	175,629	74,399
CASH AND CASH EQUIVALENTS AT 30 JUNE	209,094	136,678
Cash and cash equivalents comprise:		
Cash on hand	9,381	11,185
Balances with CBB, excluding mandatory reserve deposits	1,012	236
Balances with banks and other financial institutions excluding restricted balances	8,349	5,631
Placements with financial institutions with original maturities less than 90 days	190,352	119,626
	209,094	136,678