



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION At 30 September 2025

	(Reviewed) 30 September 2025 US\$'000	(Audited) 31 December 2024 US\$'000
ASSETS		
Cash and balances with Central Bank and other banks	544,218	524,811
Deposits with banks and other financial institutions	315,496	747,932
Investment held for trading	9,084	14,436
Investment in fund	16,899	15,427
Investment securities	286,781	270,489
Loans and advances	153,054	156,387
Investment properties	14,538	11,734
Property, equipment and software	5,579	6,046
Interest receivable	17,527	18,660
Other assets	1,344	1,240
TOTAL ASSETS	1,364,520	1,767,162
LIABILITIES AND EQUITY		
Liabilities		
Deposits from banks and other financial institutions	660,787	786,830
Due to banks and other financial institutions	178,153	204,470
Due to customers	139,172	396,178
Interest payable	4,734	4,585
Other liabilities	12,371	12,657
Total liabilities	995,217	1,404,720
Equity		
Share capital	250,000	250,000
Statutory reserve	32,549	32,549
Retained earnings	79,567	65,984
Fair value reserve	4,187	(4,091)
Proposed dividend	-	15,000
Total equity	369,303	362,442
TOTAL LIABILITIES AND EQUITY	1,364,520	1,767,162

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Nine months ended 30 September 2025

	Share capital US\$'000	Statutory reserve US\$'000	Retained earnings US\$'000	Fair value reserve US\$'000	Proposed dividend US\$'000	Total US\$'000
Balance as at 1 January 2025	250,000	35,549	65,984	(4,091)	15,000	362,442
Net profit for the period	-	-	18,583	-	-	18,583
Other comprehensive income for the period	-	-	-	8,278	-	8,278
Total comprehensive income for the period	-	-	18,583	8,278	-	26,861
Increase in proposed dividend	-	-	(5,000)	-	5,000	-
Dividend paid	-	-	-	-	(20,000)	(20,000)
At 30 September 2025	250,000	35,549	79,567	4,187	-	369,303
Balance as at 1 January 2024	250,000	32,549	53,984	(6,139)	12,500	342,894
Net profit for the period	-	-	22,097	-	-	22,097
Other comprehensive income for the period	-	-	-	6,696	-	6,696
Total comprehensive income for the period	-	-	22,097	6,696	-	28,793
Dividend paid	-	-	-	-	(12,500)	(12,500)
At 30 September 2024	250,000	32,549	76,081	557	-	359,187

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS Nine months ended 30 September 2025

	(Reviewed) Three months ended 30 September		(Reviewed) Nine months ended 30 September	
	2025 US\$'000	2024 US\$'000	2025 US\$'000	2024 US\$'000
Interest income	17,019	26,633	54,683	63,897
Interest expense	(8,287)	(11,226)	(25,250)	(29,707)
Net interest income	8,732	15,407	29,433	34,190
Fee and commission income	491	706	1,434	1,455
Trading income - net	103	230	118	205
Unrealised gain on investment in fund	813	357	1,472	631
Gain (loss) on investment securities - net	431	2	456	(28)
Foreign exchange gain - net	88	94	235	251
Other income	29	28	118	288
Operating income	10,687	16,824	33,266	36,992
Provision reversal (charge) for expected credit losses - net	1,304	4,360	615	(3,398)
Net operating income	11,991	21,184	33,881	33,594
Staff costs	(2,473)	(2,376)	(7,819)	(7,397)
Depreciation	(158)	(165)	(474)	(505)
Other operating expenses	(1,506)	(1,531)	(3,809)	(3,595)
Operating expenses	(4,137)	(4,072)	(12,102)	(11,497)
Profit for the period before taxation	7,854	17,112	21,779	22,097
Taxation	(1,088)	-	(3,196)	-
NET PROFIT FOR THE PERIOD	6,766	17,112	18,583	22,097

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME Nine months ended 30 September 2025

	(Reviewed) Three months ended 30 September		(Reviewed) Nine months ended 30 September	
	2025 US\$'000	2024 US\$'000	2025 US\$'000	2024 US\$'000
NET PROFIT FOR THE PERIOD	6,766	17,112	18,583	22,097
Other comprehensive gain:	<i>Other comprehensive gain to be reclassified to profit or loss in subsequent periods:</i>			
Unrealised fair value gain on investments classified as fair value through other comprehensive income (FVOCI) - net	5,424	5,784	8,137	7,495
<i>Other comprehensive gain (loss) classified to profit or loss during the period:</i>				
Changes in allowance for expected credit losses on FVOCI investments	18	(430)	141	(799)
Other comprehensive gain for the period	5,442	5,354	8,278	6,696
Total comprehensive income for the period	12,208	22,466	26,861	28,793

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS Nine months ended 30 September 2025

	(Reviewed) Nine months ended 30 September	
	2025 US\$'000	2024 US\$'000
OPERATING ACTIVITIES		
Profit for the period before taxation	21,779	22,097
Adjustments for:		
Provision (reversal) charge for expected credit losses - net	(615)	3,398
Depreciation	474	505
Amortisation of investments carried at amortised cost	500	992
Trading income - net	(118)	(205)
Unrealised gain on investment in fund	(1,472)	(631)
(Gain) loss on investment securities - net	(456)	28
Amortisation of assets classified as loans and advances	(641)	(735)
Operating profit before changes in operating assets and liabilities	19,451	25,449
Changes in operating assets and liabilities:		
Balances with Central Bank	(48,820)	(107,412)
Deposits with banks and other financial institutions	34,512	34,094
Loans and advances	4,484	(4,981)
Investment properties	(2,804)	-
Interest receivable and other assets	1,029	(771)
Deposits from banks and other financial institutions	(126,043)	65,731
Due to banks and other financial institutions	(26,317)	165,770
Due to customers	(257,006)	486,061
Interest payable and other liabilities	(3,274)	2,599
Net cash (used in) generated from operating activities	(404,788)	666,540
INVESTING ACTIVITIES		
Purchase of investments classified as held for trading	(10,942)	(15,509)
Purchase of investment in fund	-	(10,000)
Purchase of investment securities	(39,323)	(47,634)
Proceeds from disposal / maturity of investments classified as held for trading	16,412	6,595
Proceeds from disposal / maturity of investment securities	31,283	36,420
Purchase of property, equipment and software	(7)	(8)
Net cash used in investing activities	(2,577)	(30,136)
FINANCING ACTIVITY		
Dividend paid	(20,000)	(12,500)
Cash used in financing activity	(20,000)	(12,500)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(427,365)	623,904
Cash and cash equivalents at beginning of the period	738,931	168,039
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	311,566	791,943
Cash and cash equivalents comprise:		
Cash and balances with Central Bank and other banks with original maturity of 90 days or less - net	3,436	4,773
Deposits with banks and other financial institutions with original maturity of 90 days or less	308,130	787,170
	311,566	791,943

The above is an extract of interim condensed financial statements for the nine month period ended 30 September 2025 which were approved by Board of Directors and on which Ernst & Young, the auditors issued an unqualified review report dated 26 October 2025.

Abdulmgid Emhamed
Vice Chairman

Wisam Alsaadi Alkeelany
Chairman

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