

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 December 2025

	2025 US\$'000	2024 US\$'000
ASSETS		
Cash and balances with central bank and other banks	659,701	524,811
Deposits with banks and other financial institutions	607,679	747,932
Investments held for trading	2,035	14,436
Investment in fund	17,426	15,427
Investment securities	297,233	270,489
Loans and advances	159,813	156,387
Investment property	14,538	11,734
Property, equipment and software	5,442	6,046
Interest receivable	18,488	18,660
Other assets	5,642	1,240
TOTAL ASSETS	1,787,997	1,767,162
LIABILITIES AND EQUITY		
Liabilities		
Deposits from banks and other financial institutions	542,234	786,830
Due to banks and other financial institutions	240,720	204,470
Due to customers	606,868	396,178
Interest payable	4,127	4,585
Other liabilities	13,676	12,657
Total liabilities	1,407,625	1,404,720
Equity		
Share capital	250,000	250,000
Statutory reserve	38,587	35,549
Retained earnings	68,324	65,984
Fair value reserve	3,461	(4,091)
Proposed dividend	20,000	15,000
Total equity	380,372	362,442
TOTAL LIABILITIES AND EQUITY	1,787,997	1,767,162

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 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 of 1 January 2025	250,000	35,549	65,984	(4,091)	15,000	362,442
Net profit for the year	-	-	30,378	-	-	30,378
Other comprehensive income	-	-	-	7,552	-	7,552
Total comprehensive income	-	-	30,378	7,552	-	37,930
Statutory reserve movement	-	3,038	(3,038)	-	-	-
Increase in proposed dividend	-	-	(5,000)	-	5,000	-
Dividend paid	-	-	-	-	(20,000)	(20,000)
Proposed dividend for 2025	-	-	(20,000)	-	20,000	-
Balance as of 31 December 2025	250,000	38,587	68,324	3,461	20,000	380,372
Balance as of 1 January 2024	250,000	32,549	53,984	(6,139)	12,500	342,894
Net profit for the year	-	-	30,000	-	-	30,000
Other comprehensive income	-	-	-	2,048	-	2,048
Total comprehensive income	-	-	30,000	2,048	-	32,048
Statutory reserve movement	-	3,000	(3,000)	-	-	-
Dividend paid	-	-	-	-	(12,500)	(12,500)
Proposed dividend for 2024	-	-	(15,000)	-	15,000	-
Balance as of 31 December 2024	250,000	35,549	65,984	(4,091)	15,000	362,442

CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the year ended 31 December 2025

	2025 US\$'000	2024 US\$'000
Interest income	73,339	87,658
Interest expense	(33,458)	(39,995)
Net interest income	39,881	47,663
Fee and commission income	1,891	2,269
Trading income - net	147	47
Gain on investment in fund	1,999	427
Realised gain on investment securities - net	503	228
Foreign exchange gain - net	550	593
Other income	147	319
OPERATING INCOME	45,118	51,546
Provision reversal (charge) for expected credit losses - net	6,307	(6,004)
NET OPERATING INCOME	51,425	45,542
Staff costs	(10,273)	(9,933)
Depreciation	(627)	(691)
Other operating expenses	(5,024)	(4,918)
OPERATING EXPENSES	(15,924)	(15,542)
PROFIT BEFORE TAXATION	35,501	30,000
Taxation	(5,123)	-
NET PROFIT FOR THE YEAR	30,378	30,000

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 December 2025

	2025 US\$'000	2024 US\$'000
NET PROFIT FOR THE YEAR	30,378	30,000
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)	7,869	2,787
Reversal for expected credit loss on FVOCI investments	(317)	(739)
Other comprehensive gain for the year	7,552	2,048
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	37,930	32,048

CONSOLIDATED STATEMENT OF CASH FLOWS For the year ended 31 December 2025

	2025 US\$'000	2024 US\$'000
OPERATING ACTIVITIES		
Profit before taxation	35,501	30,000
Adjustments for:		
Provision (reversal) charge for expected credit losses - net	(6,307)	6,004
Depreciation	627	691
Amortisation of investments carried at amortised cost	639	1,228
Realised gain on investment securities - net	(503)	(228)
Gain on investment in fund	(1,999)	(427)
Trading income - net	(147)	(47)
Amortisation of loans and advances carried at amortised cost	(855)	(980)
Operating profit before changes in operating assets and liabilities	26,956	36,241
Changes in operating assets and liabilities:		
Balances with central bank	(158,630)	(117,471)
Deposits with banks and other financial institutions	33,822	74,554
Loans and advances	3,335	16,976
Investment properties	(2,804)	-
Interest receivable	172	(1,301)
Other assets	(4,402)	93
Deposits from banks and other financial institutions	(244,596)	129,289
Due to banks and other financial institutions	36,250	98,236
Due to customers	210,690	374,879
Interest payable	(458)	474
Other liabilities	(938)	1,083
Income tax paid	(3,114)	-
Net cash flows (used in) generated from operating activities	(103,717)	613,053
INVESTING ACTIVITIES		
Purchase of investments classified as held for trading	(15,078)	(22,694)
Purchase of investment in fund	-	(15,000)
Purchase of investment securities	(71,208)	(72,411)
Purchase of property, equipment and software	(23)	(118)
Proceeds from disposal / maturity of investments classified as held for trading	27,626	11,294
Proceeds from disposal / maturity of investment securities	52,233	69,268
Net cash flows used in investing activities	(6,450)	(29,661)
FINANCING ACTIVITY		
Dividends paid	(20,000)	(12,500)
Cash flows used in financing activity	(20,000)	(12,500)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(130,167)	570,892
Cash and cash equivalents at 1 January	738,931	168,039
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	608,764	738,931

The above is an extract of consolidated financial statements for the year ended 31 December 2025 which were approved by Board of Directors and on which Ernst & Young, auditors issued an unqualified audit report on 11 February 2026.

Abdulmgid Emhamed
Vice Chairman

Wisam Alsaadi Alkeelany
Chairman

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