



بنك اليوباف العربي الدولي ش.م.ب. (ج)
Alubaf Arab International Bank B.S.C(c)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION At 30 September 2022

	(Reviewed) 30 September 2022 US\$'000	(Audited) 31 December 2021 US\$'000
ASSETS		
Cash and balances with Central Bank and other banks	382,609	345,307
Deposits with banks and other financial institutions	307,999	465,361
Investments classified as fair value through profit or loss	-	3,661
Investment securities	253,701	263,511
Loans and advances	130,394	149,340
Investment property	11,734	11,734
Property, equipment and software	7,279	7,674
Interest receivable	7,581	5,488
Other assets	1,430	1,068
TOTAL ASSETS	1,102,727	1,253,144
LIABILITIES AND EQUITY		
Liabilities		
Deposits from banks and other financial institutions	635,958	761,134
Due to banks and other financial institutions	107,869	104,854
Due to customers	23,696	36,821
Interest payable	2,302	610
Other liabilities	10,282	9,824
Total liabilities	780,107	913,243
Equity		
Share capital	250,000	250,000
Statutory reserve	30,115	30,115
Retained earnings	59,472	52,580
Fair value reserve	(16,967)	(5,294)
Proposed dividend	-	12,500
Total equity	322,620	339,901
TOTAL LIABILITIES AND EQUITY	1,102,727	1,253,144

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Nine months ended 30 September 2022 (Reviewed)

	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 2022	250,000	30,115	52,580	(5,294)	12,500	339,901
Net profit for the period	-	-	6,892	-	-	6,892
Other comprehensive loss for the period	-	-	-	(11,673)	-	(11,673)
Total comprehensive income for the period	-	-	6,892	(11,673)	-	(4,781)
Dividend paid	-	-	-	-	(12,500)	(12,500)
At 30 September 2022	250,000	30,115	59,472	(16,967)	-	322,620
Balance as at 1 January 2021	250,000	27,842	44,621	(588)	12,500	334,375
Net profit for the period	-	-	8,633	-	-	8,633
Other comprehensive loss for the period	-	-	-	(2,442)	-	(2,442)
Total comprehensive income for the period	-	-	8,633	(2,442)	-	6,191
Dividend paid	-	-	-	-	(12,500)	(12,500)
At 30 September 2021	250,000	27,842	53,254	(3,030)	-	328,066

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS Nine months ended 30 September 2022

	(Reviewed) Three months ended 30 September		(Reviewed) Nine months ended 30 September	
	2022 US\$'000	2021 US\$'000	2022 US\$'000	2021 US\$'000
Interest income	9,019	6,526	22,771	19,609
Interest expense	(3,171)	(846)	(5,768)	(2,535)
Net interest income	5,848	5,680	17,003	17,074
Fee and commission income	903	1,059	3,501	2,453
Gain (loss) on investments classified as FVTPL	-	(151)	51	(317)
(Loss) gain on investment securities - net	-	776	(180)	980
Foreign exchange gain - net	16	18	78	79
Other income	28	30	88	92
Operating income	6,795	7,412	20,541	20,361
Provision charge for expected credit losses	(275)	(112)	(2,402)	(1,108)
Net operating income	6,520	7,300	18,139	19,253
Staff costs	(2,500)	(2,306)	(7,399)	(7,015)
Depreciation	(181)	(192)	(542)	(627)
Other operating expenses	(1,638)	(1,171)	(3,306)	(2,978)
Operating expenses	(4,319)	(3,669)	(11,247)	(10,620)
NET PROFIT FOR THE PERIOD	2,201	3,631	6,892	8,633

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME Nine months ended 30 September 2022

	(Reviewed) Three months ended 30 September		(Reviewed) Nine months ended 30 September	
	2022 US\$'000	2021 US\$'000	2022 US\$'000	2021 US\$'000
NET PROFIT FOR THE PERIOD	2,201	3,631	6,892	8,633
Other comprehensive loss:				
Other comprehensive loss to be reclassified to profit or loss in subsequent periods:				
Unrealised fair value loss on investments classified as fair value through other comprehensive income (FVOCI) - net	(2,250)	(3,356)	(15,626)	(2,403)
Other comprehensive gain (loss) classified to profit or loss during the period:				
Changes in allowance for expected credit losses on FVOCI investments	975	(273)	3,953	(39)
Other comprehensive loss for the period	(1,275)	(3,629)	(11,673)	(2,442)
Total comprehensive income (loss) for the period	926	2	(4,781)	6,191

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS Nine months ended 30 September 2022

	(Reviewed) Nine months ended 30 September	
	2022 US\$'000	2021 US\$'000
OPERATING ACTIVITIES		
Net profit for the period	6,892	8,633
Adjustments for:		
Provision charge for expected credit losses	2,402	1,108
Depreciation	542	627
Amortisation of investments carried at amortised cost	1,186	630
Unrealised loss on investments classified as FVTPL	-	317
Investment loss (gain) - net	180	(980)
Amortisation of assets classified as loans and advances	(900)	(972)
Operating profit before changes in operating assets and liabilities	10,302	9,363
Changes in operating assets and liabilities:		
Balances with Central Bank	174,802	(38,439)
Deposits with banks and other financial institutions	60,782	6,220
Investments classified as fair value through profit or loss	3,661	(6,055)
Loans and advances	20,741	(48,927)
Interest receivable and other assets	(2,455)	4
Deposits from banks and other financial institutions	(125,176)	42,851
Due to banks and other financial institutions	3,015	66,131
Due to customers	(13,125)	(33,885)
Interest payable and other liabilities	2,175	(956)
Net cash from (used in) operating activities	134,722	(3,693)
INVESTING ACTIVITIES		
Purchase of investment securities	(26,645)	(106,149)
Proceeds from disposal / redemption of investment securities	20,000	105,584
Purchase of property, equipment and software	(147)	(68)
Net cash used in investing activities	(6,792)	(633)
FINANCING ACTIVITY		
Dividend paid	(12,500)	(12,500)
Cash used in financing activity	(12,500)	(12,500)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	115,430	(16,826)
Cash and cash equivalents at beginning of the period	426,705	614,961
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	542,135	598,135
Cash and cash equivalents comprise:		
Cash and balances with Central Bank and other banks with original maturity of three months or less	257,843	284,601
Deposits with banks and other financial institutions with original maturity of three months or less	284,292	313,534
	542,135	598,135

The above is an extract of interim condensed financial statements for the nine month period ended 30 September 2022 which were approved by Board of Directors and on which Ernst & Young, the auditors issued an unqualified review report dated 31 October 2022.

Anthony C. Mallis
Vice Chairman

Moraja G. Solaiman
Chairman

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