

## Half Year Financial Results 30 June 2024 (Reviewed)

Interim Consolidated Statement of Financia 30 June 2024 (Reviewed)	All figures in US\$ Million				
	Reviewed	Audited			
	30 June	31 December			
	2024	2023			
ASSETS					
Liquid funds	2,644	4,466			
Trading securities	1,143	1,070			
Placements with banks and other financial institutions	2,004	2,231			
Securities bought under repurchase agreements	1,316	2,191			
Non-trading investments	14,089	11,368			
Loans and advances	18,742	19,096			
Other assets	4,092	3,210			
Premises and equipment	232	260			
TOTAL ASSETS	44,262	43,892			
LIABILITIES					
Deposits from customers	22,179	23,705			
Deposits from banks	4,702	4,135			
Certificates of deposit	238	142			
Securities sold under repurchase agreements	7,458	6,933			
Taxation	170	146			
Other liabilities	3,497	2,724			
Borrowings	1,374	1,303			
Total liabilities	39,618	39,088			
EQUITY					
Share capital	3,110	3,110			
Treasury shares	(6)	(6)			
Statutory reserve	569	569			
Retained earnings	1,362	1,283			
Other reserves	(1,252)	(1,046)			
EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS					
OF THE PARENT	3,783	3,910			
Additional / perpetual tier-1 capital	390	390			
Equity attributable to the shareholders of the parent and	4.173	4 700			
perpetual instrument holders	4,173	4,300			
Non-controlling interests	471	504			
Total equity	4,644	4,804			
TOTAL LIABILITIES AND EQUITY	44,262	43,892			

Interim Condensed Consolidated Statemer Six-month period ended 30 June 2024 (Reviewed)		<b>WS</b> n US\$ Million		
	Reviewed			
	Six months ended 30 June			
	2024	2023		
OPERATING ACTIVITIES				
Net cash from operating activities	941	3,552		
INVESTING ACTIVITIES				
Net cash used in investing activities	(2,809)	(3,089)		
FINANCING ACTIVITIES				
Net cash from (used in) financing activities	96	(71)		
Net change in cash and cash equivalents	(1,772)	392		
Effect of exchange rate changes on cash and cash equivalents	(50)	(9)		
Cash and cash equivalents at beginning of the period	4,466	2,848		
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	2,644	3,231		

Interim Consolidated Statem Six-month period ended 30 June 2024 (R		ofit or Los	<b>S</b> All figures in	US\$ Million	
	Revie	wed	Reviewed		
	Three mon		Six months ended 30 June		
	2024	2023	2024	2023	
OPERATING INCOME					
Interest and similar income	797	722	1,624	1,383	
Interest and similar expense	(564)	(501)	(1,158)	(939)	
Net interest income	233	221	466	444	
Other operating income	98	91	208	167	
Total operating income	331	312	674	611	
OPERATING EXPENSES					
Staff	115	115	237	223	
Premises and equipment	14	12	28	25	
Other	51	63	113	116	
Total operating expenses	180	190	378	364	
NET OPERATING PROFIT BEFORE CREDIT LOSS EXPENSE AND TAXATION	151	122	296	247	
Credit loss expense	(38)	(30)	(74)	(73)	
PROFIT BEFORE TAXATION	113	92	222	174	
Taxation charge on foreign operations	(19)	(17)	(37)	(28)	
PROFIT FOR THE PERIOD	94	75	185	146	
Profit attributable to non-controlling interests	(19)	(14)	(35)	(25)	
PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT	75	61	150	121	
BASIC AND DILUTED EARNINGS PER SHARE (EXPRESSED IN US\$)	0.024	0.020	0.046	0.036	

Interim Consolidated Statement of Comprehensive Income Six-month period ended 30 June 2024 (Reviewed)  All figures in US\$ Million								
	Revie	ewed	Reviewed					
	Three mon 30 J		Six months ended 30 June					
	2024	2023	2024	2023				
PROFIT FOR THE PERIOD	94	75	185	146				
Other comprehensive income (loss):								
Other comprehensive income (loss) that will be reclassified (or recycled) to profit or loss in subsequent periods:								
Foreign currency translation:								
Unrealised (loss) gain on exchange translation in foreign subsidiaries	(127)	50	(282)	23				
Debt instruments at FVOCI:								
Net change in fair value during the period	(25)	20	14	(8)				
	(152)	70	(268)	15				
Other comprehensive income (loss) that will not be reclassified (or recycled) to profit or loss in subsequent periods:								
Net change in fair value of FVOCI equity securities during the period	1	1	(1)	5				
	1	1	(1)	5				
Other comprehensive (loss) income for the period	(151)	71	(269)	20				
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	(57)	146	(84)	166				
Attributable to:								
Shareholders of the parent	(28)	110	(56)	109				
Non-controlling interests	(29)	36	(28)	57_				
	(57)	146	(84)	166				

		Equity attributable to the shareholders of the parent									Non- controlling interests	Tota equit <u>u</u>
					Other reserves							
	Share capital	Treasury shares	Statutory reserve	Retained earnings*	General reserve	Foreign exchange translation adjustment	Cumulative changes in fair value	Pension fund reserve	Total			
At 31 December 2023	3,110	(6)	569	1,283	100	(1,126)	13	(33)	3,910	390	504	4,804
Profit for the period	-	-	-	150	-	-	-	-	150	-	35	185
Other comprehensive (loss) income for the period		-	-	-	-	(219)	13	-	(206)	-	(63)	(269
Total comprehensive income (loss) for the period	-	-	-	150	-	(219)	13	-	(56)	-	(28)	(84
Dividend**	-	-	-	(70)	-	-	-	-	(70)	-	(14)	(84
nterest paid on additional / perpetual tier-1 capital	-	-	-	(9)	-	-	-	-	(9)	-	-	(9
Other equity movements in subsidiaries		-	-	8	-	-	-	-	8	-	9	1
At 30 June 2024 (reviewed)	3,110	(6)	569	1,362	100	(1,345)	26	(33)	3,783	390	471	4,64
At 31 December 2022	3,110	(6)	545	1,125	100	(1,114)	(22)	(33)	3,705	390	426	4,52
Profit for the period	-	-	-	121	-	-	-	-	121	-	25	14
Other comprehensive (loss) income for the period		-	-	-	-	(9)	(3)	-	(12)	_	32	20
Total comprehensive income (loss) for the period	-	-	-	121	-	(9)	(3)	-	109	-	57	160
Dividend**	-	-	-	(46)	-	-	-	-	(46)	-	(15)	(6
nterest paid on additional / perpetual tier-1 capital	-	-	-	(9)	-	-	-	-	(9)	-	-	(9
Other equity movements in subsidiaries		-	-	4	-	-	-	-	4		1	
At 30 June 2023 (reviewed)	3,110	(6)	545	1,195	100	(1,123)	(25)	(33)	3,763	390	469	4,62

The above interim consolidated statement of financial position, interim consolidated statement of profit or loss, interim consolidated statement of comprehensive income, interim condensed consolidated statement of cash flows, and the interim consolidated statement of changes in equity have been extracted from the Interim Condensed Consolidated Financial Statements of Arab Banking Corporation (B.S.C.) for the period ended 30th June 2024, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young, Kingdom of Bahrain, on 11th August 2024.