BankABC

Third Quarter Financial Results 30 September 2024 (Reviewed)

Interim Consolidated Statement of Financial Position 30 September 2024 (Reviewed) All figures in US\$ Million								
	Reviewed 30 September 2024	Audited 31 December 2023						
ASSETS Liquid funds Trading securities Placements with banks and other financial institutions Securities bought under repurchase agreements Non-trading investments Loans and advances Other assets Premises and equipment TOTAL ASSETS	1,992 1,131 2,477 1,333 15,487 19,721 3,601 234 45,976	4,466 1,070 2,231 2,191 11,368 19,096 3,210 260 43,892						
LIABILITIES Deposits from customers Deposits from banks Certificates of deposit Securities sold under repurchase agreements Taxation Other liabilities Borrowings Total liabilities	23,091 4,554 238 8,721 66 3,187 1,380 41,237	23,705 4,135 142 6,933 146 2,724 1,303 39,088						
EQUITY Share capital Treasury shares Statutory reserve Retained earnings Other reserves EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT Additional / perpetual tier-1 capital	3,110 (6) 569 1,412 (1,225) 3,860 390	3,110 (6) 569 1,283 (1,046) 3,910 390						
Equity attributable to the shareholders of the parent and perpetual instrument holders Non-controlling interests Total equity TOTAL LIABILITIES AND EQUITY	4,250 489 4,739 45,976	4,300 504 4,804 43,892						

Interim Consolidated Statement of Profit or Loss Nine-month period ended 30 September 2024 (Reviewed) All figures in US\$ Million								
	Revie	wed	Reviewed					
	Three mont 30 Sept		Nine months ended 30 September					
	2024	2023	2024	2023				
OPERATING INCOME								
Interest and similar income Interest and similar expense	787 (561)	822 (581)	2,411 (1,719)	2,205 (1,520)				
Net interest income	226	241	692	685				
Other operating income	102	91	310	258				
Total operating income	328	332	1,002	943				
OPERATING EXPENSES								
Staff	118	116	355	339				
Premises and equipment	15	15	43	40				
Other	57	59	170	175				
Total operating expenses	190	190	568	554				
NET OPERATING PROFIT BEFORE CREDIT LOSS EXPENSE AND TAXATION Credit loss expense	138 (31)	142 (35)	434 (105)	389 (108)				
PROFIT BEFORE TAXATION	107	107	329	281				
Taxation charge on foreign operations	(25)	(27)	(62)	(55)				
PROFIT FOR THE PERIOD	82	80	267	226				
Profit attributable to non-controlling interests	(17)	(18)	(52)	(43)				
PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT	65	62	215	183				
BASIC AND DILUTED EARNINGS PER SHARE (EXPRESSED IN US\$)	0.018	0.017	0.064	0.053				
Interim Consolidated Statement of Comprehensive Income								

All figures in US\$ Million ne-month period ended 30 September 2024 (Reviewed) Reviewed Reviewed Three months ended Nine months ended 30 September 30 September **202**4 2023 2024 2023 PROFIT FOR THE PERIOD 82 267 226 80 Other comprehensive income (loss): Other comprehensive income (loss): Other comprehensive income (loss) that will be reclassified (or recycled) to profit or loss in subsequent periods: Enreing currenzy teoschilder: Foreign currency translation: Unrealised gain (loss) on exchange translation in foreign subsidiaries 34 (39) (248) (16) Debt instruments at FVOCI: Net change in fair value during the period 27 12 (2) 19 (236) 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 (1) 5 4

5

37

119

92

27 119

(1)

(13)

67

65

2 67

(232)

35

36 (1)

All figures in US\$ Milli

4

7

233

174 59 233

equity securities during the period	
Other comprehensive income (loss) for the period	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	
Attributable to: Shareholders of the parent Non-controlling interests	

Interim Condensed Consolidated Statement of Cash Flows Nine-month period ended 30 September 2024 (Revie All figures in US\$ Millior

	Reviewed			
	Nine months ended 30 Septemb			
	2024	2023		
OPERATING ACTIVITIES				
Net cash from operating activities	1,493	4,157		
INVESTING ACTIVITIES				
Net cash used in investing activities	(4,063)	(4,010)		
FINANCING ACTIVITIES				
Net cash from (used in) financing activities	99	(324)		
Net change in cash and cash equivalents	(2,471)	(177)		
Effect of exchange rate changes on cash and cash equivalents	(3)	(85)		
Cash and cash equivalents at beginning of the period	4,466	2,848		
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	1,992	2,586		

Interim Consolidated Statement of Changes In Equity th period ended 30 Septe

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	Equity attributable to the shareholders of the parent								Additional / perpetual tier-1 capital	Non- controlling interests	Total equity	
		Other reserves										
	Share capital	Treasury shares	Statutory reserve	Retained earnings*	General reserve	Foreign exchange translation adjustments	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	-	-	-	215	-	-	-	-	215	-	52	267
Other comprehensive (loss) income for the period	-	-	-	-	-	(195)	16	-	(179)	-	(53)	(232)
Total comprehensive income (loss) for the period	-	-	-	215	-	(195)	16	-	36	-	(1)	35
Dividend**	-	-	-	(70)	-	-	-	-	(70)	-	(21)	(91)
Interest paid on additional / perpetual tier-1 capital	-	-	-	(19)	-	-	-	-	(19)	-	-	(19)
Other equity movements in subsidiaries	-	-	-	3	-	-	-	-	З	-	7	10
At 30 September 2024 (reviewed)	3,110	(6)	569	1,412	100	(1,321)	29	(33)	3,860	390	489	4,739
At 31 December 2022	3,110	(6)	545	1,125	100	(1,114)	(22)	(33)	3,705	390	426	4,521
Profit for the period	-	-	-	183	-	-	-	-	183	-	43	226
Other comprehensive (loss) income for the period	-	-	-	-	-	(32)	23	-	(9)	-	16	7
Total comprehensive income (loss) for the period	-	-	-	183	-	(32)	23	-	174	-	59	233
Dividend**	-	-	-	(46)	-	-	-	-	(46)	-	(21)	(67)
Interest paid on additional / perpetual tier-1 capital	-	-	-	(19)	-	-	-	-	(19)	-	-	(19)
Other equity movements in subsidiaries	-	-	-	7	-	-	-	-	7	-	14	21
At 30 September 2023 (reviewed)	3,110	(6)	545	1,250	100	(1,146)	1	(33)	3,821	390	478	4,689

* Retained earnings include non-distributable reserves arising from consolidation of subsidiaries amounting to US\$ 560 million (31 December 2023: US\$ 555 million).

** A dividend of US\$ 0.023 per share (2022: US\$ 0.015 per share) for the year 2023 was approved for payment at the Annual General Meeting held on 24 March 2024 and paid during the period.

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 a statement 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 November 2024.

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Head Office

P.O. Box 5698, Manama, Kingdom of Bahrain (CR: 10299) Bank ABC (Arab Banking Corporation B.S.C.) is licensed as a conventional wholesale bank by the Central Bank of Bahrain

www.bank-abc.com