

Financial Results For The Three months ended 31 March 2026

All amounts are in BD 000's

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 March 2026

	31 March 2026 (Reviewed)	31 December 2025 (Audited)
ASSETS		
Cash and bank balances	43,420	51,484
Placements with financial institutions	124,345	153,038
Investment in sukuk and other yielding investments	625,726	568,599
Financing contracts	806,571	830,206
Investment securities	17,448	17,453
Investment in real estate	45,295	45,933
Equity accounted investments	6,948	6,948
Other assets	21,883	23,243
Property and equipment	27,894	28,220
TOTAL ASSETS	1,719,530	1,725,124
LIABILITIES		
Placements from financial institutions	153,422	196,899
Placements from non-financial institutions and individuals	234,812	343,983
Term financing from financial institutions	313,455	222,005
Customers' current accounts	115,627	95,842
Other liabilities	21,750	28,674
TOTAL LIABILITIES	839,066	887,403
QUASI-EQUITY		
From financial institutions	132,915	142,458
From non-financial institutions and individuals	629,704	553,393
TOTAL QUASI-EQUITY	762,619	695,851
OWNERS' EQUITY		
Share capital	113,044	113,044
Statutory reserve	14,618	14,618
Treasury shares	(5,953)	(5,907)
Investment fair value reserve	(20,286)	(5,195)
Retained earnings	8,810	17,710
Equity attributable to Bank's shareholders	110,233	134,270
Non-controlling interest	7,612	7,600
TOTAL OWNERS' EQUITY	117,845	141,870
TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY	1,719,530	1,725,124

CONDENSED CONSOLIDATED STATEMENT OF INCOME For the three months period ended 31 March 2026

	Three months ended 31 March 2026 (Reviewed)	Three months ended 31 March 2025 (Reviewed)
Income from financing contracts	12,660	12,149
Income from placements with financial institutions	1,010	1,265
Income from sukuk and other yielding investments	7,789	5,213
Finance expense on placements from financial institutions, non-financial institutions and individuals	(5,291)	(5,760)
Finance expense on term financing from financial institutions	(3,283)	(3,036)
Net finance income	12,885	9,831
Income from investment securities, net	(14)	-
Income from investment in real estate, net	225	4,455
Fees and other income, net	952	783
TOTAL INCOME	14,048	15,069
Staff cost	1,882	2,506
Other operating expenses	2,609	2,768
TOTAL EXPENSES	4,491	5,274
Profit before impairment allowances and attribution to quasi-equity	9,557	9,795
Allowances for impairment and expected credit losses, net	(5,000)	(1,495)
Profit before attribution to quasi-equity	4,557	8,300
Less: Net profit attributable to quasi-equity	(6,989)	(5,057)
(LOSS) / PROFIT FOR THE PERIOD	(2,432)	3,243
Attributable to:		
Bank's shareholders	(2,444)	3,243
Non-controlling interest	12	-
	(2,432)	3,243
Earnings per share		
Basic and diluted earnings per share (tlis)	(2.25)	3.00

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS For the three months period ended 31 March 2026

	Three months ended 31 March 2026 (Reviewed)	Three months ended 31 March 2025 (Reviewed)
OPERATING ACTIVITIES		
(Loss) / Profit for the period	(2,432)	3,243
Adjustments:		
Depreciation	610	413
Finance expenses on term financing	3,283	3,036
Allowances for impairment and expected credit losses, net	5,000	1,495
Amortization of premium / discount on sukuk and other yielding investments, net	147	572
Foreign exchange revaluation, net	(567)	(343)
Amortization of right-of-use assets	135	101
Gain on sale of investment in sukuk and other yielding investments	-	(8)
Gain on sale of investment in real estate	-	(4,336)
Operating profit before changes in operating assets and liabilities	6,176	4,173
Mandatory reserve with Central Bank of Bahrain	(1,189)	394
Financing contracts	23,635	(33,359)
Other assets	1,225	(1,260)
Customers' current accounts	19,785	(6,266)
Other liabilities	(7,350)	1,853
Placements from financial institutions	(43,477)	(29,117)
Placements from non-financial institutions and individuals	(109,171)	(80,193)
Quasi-equity	66,768	98,948
Net cash used in operating activities	(43,598)	(44,827)
INVESTING ACTIVITIES		
Purchase of sukuk and other yielding investments	(74,520)	(22,620)
Proceeds from sale / redemption of sukuk and other yielding investments	1,885	63,662
Purchase of property and equipment, net	(68)	(52)
Net movement in margin call	(12,090)	98
Net cash (used in) / generated from investing activities	(84,793)	41,088
FINANCING ACTIVITIES		
Drawdown / (repayment) of term financing, net	88,202	(32,291)
Finance expenses paid on term financing	(3,283)	(3,036)
Payment of lease liabilities	(97)	(29)
Dividends paid	(6,512)	(5,414)
Net cash generated from / (used in) financing activities	78,310	(40,770)
Net decrease in cash and cash equivalents	(50,081)	(44,509)
Cash and cash equivalents at beginning of the period	159,516	138,904
Cash and cash equivalents at end of the period	109,435	94,395
Cash and cash equivalents comprises:		
Cash and bank balances (excluding CBB reserve)	6,991	25,332
Placement with financial institutions with original maturities of 90 days or less (excluding margin call account)	102,444	69,063
	109,435	94,395

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY For the three months period ended 31 March 2026

31 March 2026 (Reviewed)	Equity attributable to Bank's shareholders						Non-controlling interest	Total Owners' Equity
	Share capital	Statutory reserve	Treasury shares	Investment fair value reserve	Retained earnings	Total		
Balance at 1 January 2026	113,044	14,618	(5,907)	(5,195)	17,710	134,270	7,600	141,870
Loss / (profit) for the period	-	-	-	-	(2,444)	(2,444)	12	(2,432)
Other comprehensive income	-	-	-	(15,091)	-	(15,091)	-	(15,091)
Total comprehensive income for the period	-	-	-	(15,091)	(2,444)	(17,535)	12	(17,523)
Transfer to Zakah fund	-	-	-	-	(30)	(30)	-	(30)
Dividend declared for 2025	-	-	-	-	(6,512)	(6,512)	-	(6,512)
Parent's contribution towards staff incentive scheme	-	-	-	-	86	86	-	86
Purchase of treasury shares	-	-	(46)	-	-	(46)	-	(46)
Balance at 31 March 2026	113,044	14,618	(5,953)	(20,286)	8,810	110,233	7,612	117,845

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY For the three months ended 31 March 2025

31 March 2025 (Reviewed)	Equity attributable to Bank's shareholders						Non-controlling interest	Total Owners' Equity
	Share capital	Statutory reserve	Treasury shares	Investment fair value reserve	Retained earnings	Total		
Balance at 1 January 2025	113,044	13,460	(6,254)	(5,816)	13,626	128,060	587	128,647
Profit for the period	-	-	-	-	3,243	3,243	-	3,243
Other comprehensive income	-	-	-	223	-	223	-	223
Total comprehensive income for the period	-	-	-	223	3,243	3,466	-	3,466
Transfer to Zakah fund	-	-	-	-	(828)	(828)	-	(828)
Dividend declared for 2024	-	-	-	-	(5,414)	(5,414)	-	(5,414)
Parent's contribution towards staff incentive scheme	-	-	-	-	65	65	-	65
Balance at 31 March 2025	113,044	13,460	(6,254)	(5,593)	10,692	125,349	587	125,936

Yusuf Abdullah Taqi
Chairman

Sh. Ahmed Bin Isa Al Khalifa
Vice Chairman

Abdulkarim Mohamed Alzakari
Acting Chief Executive Officer



This information has been extracted from the consolidated interim financial statements for the three months ended 31 March 2026 which were approved by the Board of Directors on 7th May 2026 and audited by KPMG Fakhro.

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