

# INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine months period ended 30 September 2015 (Unaudited)

البنك الأهلي المتحد



ahli united bank K.S.C.P

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Three months ended 30 September		Nine months ended 30 September	
	2015 KD '000	2014 KD '000	2015 KD '000	2014 KD '000
Net financing income	22,234	20,823	66,241	61,356
Net gains on sale of investments	1,500	363	879	4,760
Net gains on sale of investment property	-	-	505	-
Fees and other income	3,629	3,713	12,089	12,175
<b>TOTAL OPERATING INCOME</b>	<b>27,363</b>	<b>24,899</b>	<b>79,714</b>	<b>78,291</b>
Provision and impairment losses	(4811)	(3,081)	(13,924)	(14,364)
<b>OPERATING INCOME AFTER PROVISION AND IMPAIRMENT LOSSES</b>	<b>22,552</b>	<b>21,818</b>	<b>65,790</b>	<b>63,927</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>(7,907)</b>	<b>(8,227)</b>	<b>(25,409)</b>	<b>(23,820)</b>
<b>PROFIT FROM OPERATIONS</b>	<b>14,645</b>	<b>13,591</b>	<b>40,381</b>	<b>40,107</b>
Taxation and Zakat	(656)	(613)	(1,840)	(1,781)
<b>PROFIT FOR THE PERIOD</b>	<b>13,989</b>	<b>12,978</b>	<b>38,541</b>	<b>38,326</b>
<b>Attributable to:</b>				
Bank's equity shareholders	13,562	13,256	39,089	38,705
Non-controlling interest	427	(278)	(548)	(379)
	<b>13,989</b>	<b>12,978</b>	<b>38,541</b>	<b>38,326</b>
Basic and diluted earnings per ordinary share attributable to the Bank's equity shareholder (fils)	9.6	9.3	27.6	27.3

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2015 KD '000	2014 KD '000	2015 KD '000	2014 KD '000
<b>Profit for the period</b>	<b>13,989</b>	<b>12,978</b>	<b>38,541</b>	<b>38,326</b>
<b>Other comprehensive (loss) income:</b>				
Other comprehensive (loss) income to be reclassified to profit or loss in subsequent periods:				
Net movement in cumulative changes in fair values of investments available for sale	(1,987)	(3,404)	(110)	(3,925)
Exchange differences on translation of foreign operations	3	103	181	44
<b>Total comprehensive income for the period</b>	<b>12,005</b>	<b>9,677</b>	<b>38,612</b>	<b>34,445</b>
<b>Total comprehensive income attributable to:</b>				
Bank's equity shareholders	11,835	9,498	38,957	34,096
Non-controlling interest	170	179	(345)	349
	<b>12,005</b>	<b>9,677</b>	<b>38,612</b>	<b>34,445</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended 30 September	
	2015 KD '000	2014 KD '000
Net cash from operating activities	239,297	108,668
Net cash from investing activities	3,172	17,336
Net cash used in financing activities	(12,890)	(23,437)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>229,579</b>	<b>102,567</b>
Cash and cash equivalents at 1 January	268,000	382,098
<b>CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER</b>	<b>497,579</b>	<b>484,665</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2015 KD '000	Audited 31 December 2014 KD '000
	<b>ASSETS</b>	
Cash and balances with banks	266,067	88,983
Deposits with Central Bank of Kuwait	375,198	345,329
Deposits with other banks	307,382	421,594
Financing receivables	2,643,083	2,480,431
Investments available for sale	154,446	150,929
Investment in associate	10,195	9,857
Investment properties	35,243	32,842
Premises and equipment	30,765	38,973
Other assets and intangibles	31,178	27,990
<b>TOTAL ASSETS</b>	<b>3,853,557</b>	<b>3,596,928</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks and financial institutions	812,522	756,737
Deposits from customers	2,621,315	2,453,757
Other Liabilities	54,678	47,114
<b>TOTAL LIABILITIES</b>	<b>3,488,515</b>	<b>3,257,608</b>
<b>EQUITY</b>		
Share capital	157,488	143,171
Reserves	239,404	227,654
	396,892	370,825
Treasury Shares	(43,957)	(43,957)
<b>Attributable to the Bank's equity shareholders</b>	<b>352,935</b>	<b>326,868</b>
<b>Non - controlling interest</b>	<b>12,107</b>	<b>12,452</b>
<b>TOTAL EQUITY</b>	<b>365,042</b>	<b>339,320</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,853,557</b>	<b>3,596,928</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Nine months ended 30 September	
	2015 KD '000	2014 KD '000
<b>BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS</b>	<b>326,868</b>	<b>309,792</b>
Total comprehensive income for the period	38,957	34,096
Dividend paid	(12,890)	(23,437)
<b>BALANCE AT 30 SEPTEMBER ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS</b>	<b>352,935</b>	<b>320,451</b>
<b>NON-CONTROLLING INTEREST</b>	<b>12,107</b>	<b>13,712</b>
<b>TOTAL EQUITY AT 30 SEPTEMBER</b>	<b>365,042</b>	<b>334,163</b>

Dr. Anwar Ali Al-Mudhaf  
Chairman

Sh. Abdullah Jaber Al-Ahmed Al-Sabah  
Vice Chairman