

# CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 31 March 2019

(Unaudited)

البنك الأهلي المتحد



ahli united bank K.S.C.P

## Consolidated Statement of Profit or Loss

Three months ended  
31 March

	2019 KD '000	2018 KD '000
Net financing income	22,393	25,344
Net gain from investment securities	3,666	-
Net gains on sale of investment properties	788	174
Fees and other income	4,090	3,669
<b>TOTAL OPERATING INCOME</b>	<b>30,937</b>	<b>29,187</b>
Provision and impairment losses	(3,327)	(2,974)
<b>OPERATING INCOME AFTER PROVISION AND IMPAIRMENT LOSSES</b>	<b>27,610</b>	<b>26,213</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>(9,252)</b>	<b>(8,604)</b>
<b>PROFIT FROM OPERATIONS</b>	<b>18,358</b>	<b>17,609</b>
Zakat, KFAS & NLST	(806)	(785)
<b>PROFIT FOR THE PERIOD</b>	<b>17,552</b>	<b>16,824</b>
<b>Basic and diluted earnings per share (fils)</b>	<b>9.9</b>	<b>9.5</b>

## Consolidated Statement of Profit or Loss and other Comprehensive Income

Three months ended  
31 March

	2019 KD '000	2018 KD '000
<b>Profit for the period</b>	<b>17,552</b>	<b>16,824</b>
<b>Other comprehensive (loss) income:</b>		
Other comprehensive (loss) income not to be reclassified to consolidated statement of profit or loss in subsequent periods:		
Net movement in cumulative changes in fair values of investment securities	(6)	155
<b>Net other comprehensive income not to be reclassified to consolidated statement of profit or loss in subsequent periods</b>	<b>(6)</b>	<b>155</b>
<b>Other comprehensive (loss) income for the period</b>	<b>(6)</b>	<b>155</b>
<b>Total comprehensive income for the period</b>	<b>17,546</b>	<b>16,979</b>

## Consolidated Statement of Cash Flows

Three months ended  
31 March

	2019 KD '000	2018 KD '000
Net cash from (used in) operating activities	93,074	(34,885)
Net cash (used in) from investing activities	(1,904)	4,891
Net cash used in financing activity	(26,531)	-
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>64,639</b>	<b>(29,994)</b>
Cash and cash equivalents at 1 January	101,210	87,601
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>	<b>165,849</b>	<b>57,607</b>

## Consolidated Statement of Financial Position

Audited

31 March 2019  
KD '000

31 December 2018  
KD '000

	31 March 2019 KD '000	31 December 2018 KD '000
<b>ASSETS</b>		
Cash and balances with banks	115,835	76,937
Deposits with Central Bank of Kuwait	392,266	346,097
Deposits with other banks	345,117	334,801
Financing receivables	2,873,618	2,799,906
Investment securities	275,984	264,185
Investment in associate	9,116	8,823
Investment properties	31,327	36,539
Premises and equipment	34,105	34,279
Other assets	20,193	12,086
<b>TOTAL ASSETS</b>	<b>4,097,561</b>	<b>3,913,653</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Deposits from banks and financial institutions	1,011,396	918,651
Deposits from customers	2,493,579	2,424,516
Other liabilities	110,169	79,084
<b>TOTAL LIABILITIES</b>	<b>3,615,144</b>	<b>3,422,251</b>
<b>EQUITY</b>		
Share capital	196,451	196,451
Reserves	269,283	278,268
	465,734	474,719
Treasury shares	(43,957)	(43,957)
<b>Attributable to Bank's equity shareholders</b>	<b>421,777</b>	<b>430,762</b>
Perpetual Tier 1 Sukuk	60,640	60,640
<b>TOTAL EQUITY</b>	<b>482,417</b>	<b>491,402</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,097,561</b>	<b>3,913,653</b>

## Consolidated Statement of Changes in Equity

Three months ended  
31 March

	2019 KD '000	2018 KD '000
<b>BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS</b>	<b>430,762</b>	<b>407,497</b>
Total comprehensive income for the year	17,546	16,979
Dividend paid	(26,531)	-
<b>BALANCE AT 31 MARCH ATTRIBUTABLE TO THE BANK'S EQUITY SHAREHOLDERS</b>	<b>421,777</b>	<b>424,476</b>
<b>PERPETUAL TIER 1 SUKUK</b>	<b>60,640</b>	<b>60,640</b>
<b>TOTAL EQUITY AS AT 31 MARCH</b>	<b>482,417</b>	<b>485,116</b>

Dr. Anwar Ali Al-Mudhaf  
Chairman

Tareq Muhmood  
Acting Chief Executive Officer

# Table 6: LCR Common Disclosure Template for the period ending on 31/03/2019

S.	Description	Value before applying inflows rates (average)	Value after applying inflows rates (average)
<b>High-Quality Liquid Assets</b>			
1	Total HQLA (before adjustments)		586,345
<b>Cash Outflows</b>			
2	Retail Deposits and small business	644,030	101,728
3	- Stable Deposits	-	-
4	- Less Stable Deposits	644,030	101,728
5	Unsecured wholesale funding excluding the deposits of small business customers	1,098,592	608,958
6	- Operational deposits	-	-
7	- Non-operational deposits (other unsecured commitments)	1,098,592	608,958
8	Secured Funding		-
9	Other cash outflows, including:	13,047	1,095
10	- Resulting from Shari'ah compliant hedging contracts	(232)	(232)
11	- Resulting from assets-backed sukuk and other structured funding instruments	-	-
12	- Binding credit and liquidity facilities	13,047	1,095
13	Other contingent funding obligations	1,539,938	76,997
14	Other contractual cash outflows obligations	50,279	50,279
15	<b>Total Cash Outflows</b>		839,056
<b>Cash Inflows</b>			
16	Secured lending transactions	-	-
17	Inflows from fully performing exposures (as per the counterparties)	995,361	577,351
18	Other cash inflows	30	30
19	<b>Total Cash Inflows</b>	-	577,381
<b>Liquidity Coverage Ratio (LCR)</b>			<b>Total Adjusted Value</b>
20	Total HQLA (after adjustments)		586,345
21	Net Cash Outflows		261,675
22	LCR		224%

# Capital Adequacy Ratios (Basel III) for the period ended 31 March 2019

	2019 KD'000	2018 KD'000
<b>Risk weighted assets</b>	<b>3,291,584</b>	2,829,337
Capital available		
Tier 1 capital	463,397	444,946
Tier 2 capital	39,529	33,804
<b>Total capital</b>	<b>502,926</b>	478,750
Tier 1 capital adequacy ratio	14.08%	15.73%
Total capital adequacy ratio	15.28%	16.92%

## Financial Leverage Ratios for the year ended 31 December 2019

	2019 KD'000	2018 KD'000
Tier 1 capital	463,397	444,946
Total exposure	5,585,425	5,265,958
Financial leverage ratio	8.30%	8.45%

# Table 4: NSFR Common Disclosure Template For the Period Ending on 31/03/2019

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						Values in KWD 000s
						Unweighted Values (i.e. before applying relevant factors)
Sr.	Item	No specified maturity	Less than 6 months	More than 6 months and less than one year	Over one year	Total weighted value
<b>Available Stable Funding (ASF)</b>						
1	Capital					
2	Regulatory Capital	502,565	-	-	-	502,926
3	Other Capital Instruments	-	-	-	-	-
4	Retail deposits and deposits and investment accounts from small business customers					
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	787,426	52,236	26,088	795,348
7	Wholesale funding					
8	Operational deposits and investment accounts	-	-	-	-	-
9	Other wholesale funding	-	1,769,210	353,799	81,770	1,143,275
10	Other liabilities					
11	NSFR Sharī'ah-compliant hedging contract liabilities		-	-	-	-
12	All other liabilities not included in the above categories	-	474,785	27,942	146,483	153,724
13	<b>Total ASF</b>					<b>2,595,273</b>
<b>Required Stable Funding (RSF)</b>						
14	Total NSFR Sharī'ah-compliant high-quality liquid assets (HQLA)					40,489
15	Deposits and investment accounts held at other financial institutions for operational purposes	-	-	-	-	-
16	Performing financing and securities					
17	Performing financing to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Performing financing to financial institutions secured by non-Level 1 HQLA and unsecured performing financing to financial institutions	-	362,068			54,310
19	Performing financing to non-financial corporate clients, loans to retail and small business customers, and financing to sovereigns, central banks and PSEs, of which	-	2,334,676	124,455	505,545	1,735,108
20	With a risk weight of less than or equal to 35% as per the Capital Adequacy Ratio – Basel 3 guidelines	-	-	-	-	-
21	Performing residential financing, of which	-	-	-	-	-
22	With a risk weight of less than or equal to 35% under the CBK Capital Adequacy Ratio – Basel III Guidelines	-	-	-	-	-
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	-	-
24	Other assets					
25	Physical traded commodities, including gold	-				-
26	Assets posted as initial margin for Sharī'ah-compliant hedging contracts and contributions to default funds of CCPs		-	-	-	-
27	NSFR Sharī'ah-compliant hedging contract assets	-	-	-	-	-
28	NSFR Sharī'ah-compliant hedging contract liabilities before deduction of variation margin posted		-	-	-	-
29	All other assets not included in the above categories	95,128	40,735	59,801	43,376	188,773
30	Off-balance sheet items	1,001,952	211,043	88,622	232,194	76,690
31	<b>Total RSF</b>					<b>2,095,370</b>
32	<b>NSFR (%)</b>					<b>124%</b>