

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
TOTAL OPERATING INCOME	27,363	24,899	79,714	78,291
Provision and impairment losses	(4811)	(3,081)	(13,924)	(14,364)
OPERATING INCOME AFTER PROVISION AND IMPAIRMENT LOSSES	22,552	21,818	65,790	63,927
TOTAL OPERATING EXPENSES	(7,907)	(8,227)	(25,409)	(23,820)
PROFIT FROM OPERATIONS	14,645	13,591	40,381	40,107
Taxation and Zakat	(656)	(613)	(1,840)	(1,781)
PROFIT FOR THE PERIOD	13,989	12,978	38,541	38,326
Attributable to:				
Bank's equity shareholders	13,562	13,256	39,089	38,705
Non-controlling interest	427	(278)	(548)	(379)
	13,989	12,978	38,541	38,326
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
Profit for the period	13,989	12,978	38,541	38,326
Other comprehensive (loss) income:				
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
Total comprehensive income for the period	12,005	9,677	38,612	34,445
Total comprehensive income attributable to:				
Bank's equity shareholders	11,835	9,498	38,957	34,096
Non-controlling interest	170	179	(345)	349
	12,005	9,677	38,612	34,445

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)
NET INCREASE IN CASH AND CASH EQUIVALENTS	229,579	102,567
Cash and cash equivalents at 1 January	268,000	382,098
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	497,579	484,665

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 September 2015 KD '000	Audited 31 December 2014 KD '000
	ASSETS	
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
TOTAL ASSETS	3,853,557	3,596,928
LIABILITIES AND EQUITY		
LIABILITIES		
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
TOTAL LIABILITIES	3,488,515	3,257,608
EQUITY		
Share capital	157,488	143,171
Reserves	239,404	227,654
	396,892	370,825
Treasury Shares	(43,957)	(43,957)
Attributable to the Bank's equity shareholders	352,935	326,868
Non - controlling interest	12,107	12,452
TOTAL EQUITY	365,042	339,320
TOTAL LIABILITIES AND EQUITY	3,853,557	3,596,928

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

Dr. Anwar Ali Al-Mudhaf
Chairman

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