

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION At 31 March 2026

	(Reviewed) 31 March 2026 US\$'000	(Audited) 31 December 2025 US\$'000
ASSETS		
Cash and balances with central bank and other banks	606,979	659,701
Deposits with banks and other financial institutions	527,824	607,679
Investments held for trading	9,446	2,035
Investment in fund	17,011	17,426
Investment securities	288,187	297,233
Loans and advances	132,008	159,813
Investment properties	14,516	14,538
Property, equipment and software	5,296	5,442
Interest receivable	15,611	18,488
Other assets	1,133	5,642
TOTAL ASSETS	1,618,011	1,787,997
LIABILITIES AND EQUITY		
Liabilities		
Deposits from banks and other financial institutions	507,414	542,234
Due to banks and other financial institutions	190,820	240,720
Due to customers	526,305	606,868
Interest payable	8,258	4,127
Other liabilities	28,099	13,676
Total liabilities	1,260,896	1,407,625
Equity		
Share capital	250,000	250,000
Statutory reserve	38,587	38,587
Retained earnings	74,043	68,324
Fair value reserve	(5,515)	3,461
Proposed dividend	-	20,000
Total equity	357,115	380,372
TOTAL LIABILITIES AND EQUITY	1,618,011	1,787,997

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Three months ended 31 March 2026

	Share capital US\$'000	Statutory reserve US\$'000	Retained earnings US\$'000	Fair value reserve US\$'000	Proposed dividend US\$'000	Total US\$'000
Balance as at 1 January 2026	250,000	38,587	68,324	3,461	20,000	380,372
Net profit for the period	-	-	5,719	-	-	5,719
Other comprehensive loss for the period	-	-	-	(8,976)	-	(8,976)
Total comprehensive income (loss) for the period	-	-	5,719	(8,976)	-	(3,257)
Dividend approved and payable	-	-	-	-	(20,000)	(20,000)
At 31 March 2026	250,000	38,587	74,043	(5,515)	-	357,115
Balance as at 1 January 2025	250,000	35,549	65,984	(4,091)	15,000	362,442
Net profit for the period	-	-	7,675	-	-	7,675
Other comprehensive income for the period	-	-	-	1,446	-	1,446
Total comprehensive income for the period	-	-	7,675	1,446	-	9,121
Increase in proposed dividend	-	-	(5,000)	-	5,000	-
At 31 March 2025	250,000	35,549	68,659	(2,645)	20,000	371,563

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS Three months ended 31 March 2026

	Three months ended 31 March (Reviewed)	
	2026 US\$'000	2025 US\$'000
Interest income	19,868	19,518
Interest expense	(8,330)	(8,477)
Net interest income	11,538	11,041
Fee and commission income	503	542
Trading loss - net	(538)	(4)
Loss on investment in fund	(416)	(163)
Foreign exchange gain - net	381	76
Other income	30	56
Operating income	11,498	11,548
Provision (charge) reversal for expected credit losses - net	(229)	1,407
Net operating income	11,269	12,955
Staff costs	(3,095)	(2,751)
Depreciation	(173)	(161)
Other operating expenses	(1,098)	(1,314)
Operating expenses	(4,366)	(4,226)
Profit for the period before taxation	6,903	8,729
Taxation	(1,184)	(1,054)
NET PROFIT FOR THE PERIOD	5,719	7,675

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME Three months ended 31 March 2026

	Three months ended 31 March (Reviewed)	
	2026 US\$'000	2025 US\$'000
NET PROFIT FOR THE PERIOD	5,719	7,675
Other comprehensive (loss) gain:		
<i>Other comprehensive (loss) gain to be reclassified to profit or loss in subsequent periods:</i>		
Unrealised fair value (loss) gain on investments classified as fair value through other comprehensive income (FVOCI) - net	(8,908)	1,259
<i>Other comprehensive (loss) gain classified to profit or loss during the period:</i>		
Changes in allowance for expected credit losses on FVOCI investments	(68)	187
Other comprehensive (loss) gain for the period	(8,976)	1,446
Total comprehensive (loss) income for the period	(3,257)	9,121

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS Three months ended 31 March 2026

	Three months ended 31 March (Reviewed)	
	2026 US\$'000	2025 US\$'000
OPERATING ACTIVITIES		
Profit for the period before taxation	6,903	8,729
Adjustments for:		
Provision charge (reversal) for expected credit losses - net	229	(1,407)
Depreciation	173	161
Amortisation of investments carried at amortised cost	91	174
Trading loss - net	538	4
Unrealised loss on investment in fund	416	163
Amortisation of loans and advances carried at amortised cost	(180)	(214)
Operating profit before changes in operating assets and liabilities	8,170	7,610
Changes in operating assets and liabilities:		
Balances with central bank	62,243	(41,290)
Deposits with banks and other financial institutions	(111,321)	9,811
Loans and advances	27,709	32,415
Interest receivable	2,877	5,141
Other assets	4,508	230
Deposits from banks and other financial institutions	(34,820)	(129,228)
Due to banks and other financial institutions	(49,900)	(80,823)
Due to customers	(80,563)	(160,662)
Interest payable	4,131	1,489
Other liabilities	(4,766)	(968)
Income tax paid	(2,009)	-
Net cash used in operating activities	(173,741)	(356,275)
INVESTING ACTIVITIES		
Purchase of investments classified as held for trading	(24,480)	-
Purchase of investment securities	(7,440)	(9,799)
Proceeds from disposal / maturity of investments classified as held for trading	16,531	12,449
Proceeds from disposal / maturity of investment securities	7,500	5,000
Purchase of property, equipment and software	(5)	-
Net cash (used in) generated from investing activities	(7,894)	7,650
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(181,635)	(348,625)
Cash and cash equivalents at beginning of the period	608,764	738,931
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	427,129	390,306
Cash and cash equivalents comprise:		
Cash and balances with central bank and other banks with original maturities of 90 days or less - net	18,631	3,196
Deposits with banks and other financial institutions with original maturities of 90 days or less	408,498	387,110
	427,129	390,306

The above is an extract of interim condensed financial statements for the three month ended 31 March 2026 which were approved by Board of Directors on 26 April 2026 and on which Ernst & Young, auditors issued an unqualified review report on 28 April 2026.

Abdulmgid Emhamed
Vice Chairman

Wisam Alsaadi Alkeelany
Chairman

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