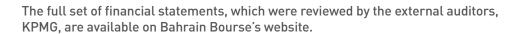
## Al Salam Bank - Bahrain B.S.C.

**Condensed Consolidated Interim Financial Information** for the Period Ended 31 March 2021.





CONDENSED CONSOLIDATED INCOME STATEMENT

**OPERATING INCOME** 

السا	u	مصرة	( ( ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )
Sala	m	Bank	
			Bahrain ועב עי

(Reviewed) BD '000

BD '000

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	31 March 2021 (Reviewed)	31 December 2020 (Audited)
	BD '000	BD '000
ASSETS		
Cash and balances with banks and Central Bank	259,707	288,266
Placements with financial institutions	70,319	37,965
Sovereign Sukuk	399,891	393,108
Corporate Sukuk	16,117	16,395
Financing assets	842,470	814,449
Finance lease assets	504,235	469,363
Non-trading investments	97,150	98,034
Investment properties	61,790	67,586
Development properties	2,943	2,943
Investment in associates	13,533	12,036
Other assets	49,697	35,237
Goodwill	25,971	25,971
TOTAL ASSETS	2,343,823	2,261,353
LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS, OWNERS' EQUITY AND NON-CONTROLLING INTEREST		
LIABILITIES	407 (70	447.000
Placements from financial institutions	127,650	116,883
Customers' current accounts	363,279	363,970
Murabaha term financing	199,612	221,671
Other liabilities	55,351	52,282
TOTAL LIABILITIES	745,892	754,806
EQUITY OF INVESTMENT ACCOUNTHOLDERS		
Wakala from financial institutions	268,911	264,784
Wakala and Mudaraba from customers	1,041,881	960,596
TOTAL EQUITY OF INVESTMENT ACCOUNTHOLDERS	1,310,792	1,225,380
OWNERS' EQUITY		
Share capital	241,972	230,450
Treasury stock	(7,530)	(7,530)
Reserves	52,258	57,846
Total owners' equity	286,700	280,766
Non-controlling interest	439	401
TOTAL EQUITY	287,139	281,167
TOTAL LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS, OWNERS' EQUITY AND NON-CONTROLLING INTEREST	2,343,823	2,261,353
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Finance income	19,813	18,578
Income from Sukuk	4,892	4,243
Loss from non-trading investments	(880)	(3,263)
Income / (Loss) from properties	144	(39)
Fees and commission, net	1,770	1,916
Share of profit from associates	1,547	1,953
Other income	743	530
Total operating income	28,029	23,918
Finance expense on placements from financial institutions	(1,047)	(1,555)
Finance expense on Murabaha term financing	(1,081)	(1,183)
Return on equity of investment accountholders before Group's share as a Mudarib and Wakala	(15,110)	(10,196)
Group's share as a Mudarib	33	283
Group's Wakala fee	7,651	2,442
Share of profit of investment accountholders	[7,426]	(7,471)
Net operating income	18,475	13,709
OPERATING EXPENSES		
Staff cost	4,116	3,948
Premises cost	542	670
Depreciation	274	219
Other operating expenses	2,921	2,979
Total operating expenses	7,853	7,816
PROFIT BEFORE IMPAIRMENT ALLOWANCES	10,622	5,893
Net impairment charge	(4,547)	(3,403)
NET PROFIT FOR THE PERIOD	6,075	2,490
ATTRIBUTABLE TO:		
- Shareholders of the Bank	6,087	2,512
- Non-controlling interest	(12)	(22)
	6,075	2,490
Basic and diluted earnings per share (fils)	2.6	1.1
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	31 March 2021 (Reviewed)	31 March 2020 (Unreviewed)
	BD '000	BD '000
Net cash from operating activities	23,600	10,123
Net cash used in investing activities	(1,240)	(11,856)
Net cash (used in) / from financing activities	(22,895)	29,221
NET CHANGE IN CASH AND CASH EQUIVALENTS	(535)	27,488
Cash and cash equivalents at 1 January	291,645	303,296

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	31 March 2021 (Reviewed)	31 March 2020 (Unreviewed)
	BD '000	BD '000
Balance as of 1 January	281,167	324,402
Impact of adopting FAS 32	57	-
Balance as at 1 January 2021 (restated)	281,224	-
Net profit for the period	6,075	2,490
Movement in fair value of Sukuks	(61)	4,389
Foreign currency re-translation	(149)	(258)
Total recognised income and expense	5,865	6,621
Cash dividend for the year 2019	-	(8,551)
Modification loss	-	(24,768)
Purchase of treasury stock	-	(772)
Movements in non-controlling interest	50	(25)
Balance at 31 March	287,139	296,907

These condensed consolidated interim financial information have been authorised for issue in accordance with a resolution of the Board of Directors dated 11 May 2021.

CASH AND CASH EQUIVALENTS AT 31 MARCH

H.E. Shaikh Khalid bin Mustahil Al Mashani Chairman

Matar Mohamed Al Blooshi **Deputy Chairman** 

Rafik Nayed **Group Chief Executive Officer** 

291,110

330,784