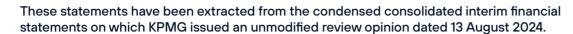
Al Salam Bank B.S.C.

Condensed Consolidated Interim Financial Information For the six months period ended 30 June 2024





CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30 June 2024 (Reviewed)	31 December 2023 (Audited)
	BD '000	BD '000
ASSETS		
Cash and balances with banks and central bank	668,513	537,874
Placements with financial institutions	436,007	293,580
Investment in sukuk	1,277,140	1,002,839
Financing contracts	3,690,623	2,676,460
Non-trading investments	106,263	100,060
Takaful and related assets	26,379	67,370
Investment in real estate	128,408	78,070
Investment in associates	237,863	231,484
Other assets	125,692	81,228
Goodwill and other intangible assets	206,517	78,145
TOTAL ASSETS	6,903,405	5,147,110
LIABILITIES, QUASI-EQUITY, OWNERS' EQUITY AND NON-CONTROLLING INTEREST		
LIABILITIES		
Placements from financial institutions and individuals	207,148	136,511
Murabaha term financing	466,810	510,848
Customers' current accounts	1,326,570	1,066,031
Takaful and related liabilities	75,458	114,493
Other liabilities	129,566	106,192
TOTAL LIABILITIES	2,205,552	1,934,075
QUASI-EQUITY		
Wakala from financial institutions	742,403	379,768
Wakala and mudaraba from customers	3,464,931	2,424,617
TOTAL QUASI-EQUITY	4,207,334	2,804,385
OWNERS' EQUITY		
Share capital	274,778	261,693
Treasury stock	(10,168)	(6,799)
Employees incentive scheme shares	(6,617)	(8,770)
Share premium	209	209
Retained earnings	38,454	44,348
Reserves	57,746	46,722
Equity attributable to the parents' shareholders	354,402	337,403
Subordinated Mudaraba (AT1)	62,175	-
Equity attributable to owners of the parent	416,577	337,403
Non-controlling interest	73,942	71,247
TOTAL OWNERS' EQUITY	490,519	408,650
TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY	6,903,405	5,147,110
TO THE EMPIRITEO, WOMON-EWOTT MIND OWNERS EWOTT	0,700,400	5,147,110

30 June 2024 (Reviewed)	30 June 2023 (Reviewed)
BD '000	BD '000
508,489	(34,967)
(245,695)	217,141
(1,009)	91,046
261,785	273,220
711,643	383,532
973,428	656,752
	2024 (Reviewed) BD '000 508,489 (245,695) (1,009) 261,785 711,643

	Three months ended		Six months ended	
CONDENSED CONSOLIDATED INCOME STATEMENT	30 June 2024 (Reviewed)	30 June 2023 (Reviewed)	30 June 2024 (Reviewed)	30 June 2023 (Reviewed)
	BD '000	BD '000	BD '000	BD '000
INCOME				
Income from financing contracts	70,520	44,510	121,017	77,030
Income from investment in sukuk	17,737	11,652	31,805	22,417
Finance expense on placements from financial institutions	(3,243)	(3,011)	(5,203)	(5,397)
Finance expense on murabaha term financing	(6,947)	(5,647)	(13,955)	(10,112)
Income from jointly financed assets	78,067	47,504	133,664	83,938
Income from securities	(160)	7,966	340	7,948
Fees and commission, net	6,292	4,615	11,624	6,816
Share of profit from associates	5,148	5,175	9,965	11,632
Income from Takaful operations, net	1,940	2,400	2,694	3,797
Other income	2,911	831	4,602	1,407
Total income	94,198	68,491	162,889	115,538
EXPENSES				
Staff cost	11,940	8,702	20,930	15,307
Other operating expenses	15,555	9,795	25,637	16,637
Total expenses	27,495	18,497	46,567	31,944
Profit before impairment allowances, taxes and attribution to quasi-equity	66,703	49,994	116,322	83,594
Net impairment charge on financing contracts, investments and other assets	(5,958)	(12,847)	(8,989)	(15,199)
Profit before taxes and attribution to quasi-equity	60,745	37,147	107,333	68,395
Tax for the period	(1,220)	(1,181)	(2,784)	(1,181)
Profit before attribution to quasi-equity	59,525	35,966	104,549	67,214
Income attributable to quasi-equity	(43,229)	(24,986)	(71,990)	(45,346)
PROFIT FOR THE PERIOD	16,296	10,980	32,559	21,868
ATTRIBUTABLE TO:				
- Owners of Parent	14,286	10,279	28,292	20,554
- Non-controlling interest	2,010	701	4,267	1,314
	16,296	10,980	32,559	21,868
Basic and diluted earnings per share (fils)	5.0	3.8	10.0	7.6

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS EQUITY	30 June 2024 (Reviewed)	30 June 2023 (Reviewed)
	BD '000	BD '000
Balance at 1 January	408,650	337,355
Impact of adoption of FAS 42 and 43	(2,622)	-
Restated balance as at 1 January	406,028	337,355
Profit for the period	32,559	21,868
Other comprehensive income	11,834	5,185
Issuance of subordinated AT1 capital	62,911	-
Issuance cost of AT1 capital	(736)	-
Profit distribution on AT1	(1,299)	-
Cash dividend for the year	(17,947)	(12,359)
Movement of treasury shares, net	(3,369)	-
Shares vested	1,607	1,815
Appropriation towards charity fund	(500)	-
Movements in non-controlling interest	(569)	30,214
Balance at 30 June	490,519	384,078

These condensed consolidated interim financial information have been authorised for issue in accordance with a resolution of the Board of Directors dated 13 August 2024.

H.E. Shaikh Khalid bin Mustahil Al Mashani Chairman Matar Mohamed Al Blooshi
Deputy Chairman

Rafik NayedGroup Chief Executive Officer