

Al Salam Bank B.S.C.
Condensed Consolidated Interim Financial Information
For the six months period ended 30 June 2025



These statements have been extracted from the condensed consolidated interim financial statements on which KPMG issued an unmodified review opinion dated 13 August 2025.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30 June 2025 (Reviewed)	31 December 2024 (Audited)	CONDENSED CONSOLIDATED INCOME STATEMENT	Six months ended		Three months ended	
	BD '000	BD '000		30 June 2025 (Reviewed)	30 June 2024 (Reviewed)	30 June 2025 (Reviewed)	30 June 2024 (Reviewed)
ASSETS			INCOME	BD '000	BD '000	BD '000	BD '000
Cash and balances with banks and central banks	694,392	633,611	Income from financing contracts	123,636	109,007	63,155	63,911
Placements with financial institutions	523,699	476,450	Income from placements with financial institutions	14,255	11,353	7,743	6,038
Investments in sukuk	1,782,848	1,447,803	Income from investments in sukuk	47,876	31,805	25,522	17,737
Financing contracts	3,965,107	3,661,670	Finance expense on placements from financial institutions and individuals	(5,009)	(5,283)	(2,925)	(3,282)
Non-trading investments	102,728	97,944	Finance expense on murabaha term financing	(21,206)	(13,955)	(11,084)	(6,947)
Takaful and related assets	39,951	26,353	Other finance expense	(2,283)	(1,494)	(1,139)	(900)
Investments in real estate	99,913	129,295	Net finance income	157,269	131,433	81,272	76,557
Investments in associates	258,531	255,008	Fees and commission, net	13,222	11,787	6,947	6,598
Other assets	117,774	129,894	Share of profit of associates	11,232	9,965	5,893	5,148
Goodwill and other intangible assets	234,616	204,750	Income from takaful operations, net	1,088	2,694	(452)	1,940
TOTAL ASSETS	7,819,559	7,062,778	Other income	2,563	4,942	(41)	2,751
LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY			Total income	185,374	160,821	93,619	92,994
LIABILITIES			EXPENSES				
Placements from financial institutions and individuals	148,490	171,016	Staff costs	23,243	20,930	11,956	11,940
Murabaha term financing	960,000	751,062	Other operating expenses	27,758	23,417	14,240	14,281
Customers' current accounts	1,468,183	1,279,886	Total expenses	51,001	44,347	26,196	26,221
Takaful and related liabilities	113,864	75,550	Profit before allowances for impairment, income attribution to quasi-equity and tax	134,373	116,474	67,423	66,773
Other liabilities	137,031	127,822	Allowance for impairment on financing contracts, investments and other assets	(18,808)	(8,989)	(9,423)	(5,958)
TOTAL LIABILITIES	2,827,568	2,405,336	Profit before income attribution to quasi-equity and tax	115,565	107,485	58,000	60,815
QUASI-EQUITY			Income attributable to quasi-equity	(72,787)	(71,990)	(36,737)	(43,229)
Wakala from financial institutions	470,680	420,231	Profit before tax	42,778	35,495	21,263	17,586
Wakala and mudaraba from customers	3,831,636	3,643,830	Tax	(3,108)	(2,936)	(1,510)	(1,290)
TOTAL QUASI-EQUITY	4,302,316	4,064,061	PROFIT FOR THE PERIOD	39,670	32,559	19,753	16,296
OWNERS' EQUITY			ATTRIBUTABLE TO:				
Share capital	296,760	274,778	- Owners' of the Bank	37,369	28,292	18,778	14,286
Treasury shares	(8,251)	(28,010)	- Non-controlling interest	2,301	4,267	975	2,010
Employees incentive scheme shares	(6,617)	(6,617)		39,670	32,559	19,753	16,296
Share premium	209	209	Basic and diluted earnings per share (fils)	11.1	9.3	5.4	4.6
Retained earnings	56,122	60,563					
Reserves	64,237	59,554					
Equity attributable to owners' of the Bank	402,460	360,477					
Subordinated mudaraba	204,975	159,026					
Non-controlling interest	82,240	73,878					
TOTAL OWNERS' EQUITY	689,675	593,381					
TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY	7,819,559	7,062,778					

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	30 June 2025 (Reviewed)	30 June 2024 (Reviewed)	CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS EQUITY	30 June 2025 (Reviewed)	30 June 2024 (Reviewed)
	BD '000	BD '000		BD '000	BD '000
Net cash from operating activities	226,747	676,386	Balance at 1 January	593,381	408,650
Net cash used in investing activities	(376,687)	(410,223)	Impact of adoption of FAS 42 and 43	-	(2,622)
Net cash from / (used in) financing activities	255,281	(4,378)	Restated balance as at 1 January	593,381	406,028
NET INCREASE IN CASH AND CASH EQUIVALENTS	105,341	261,785	Profit for the period	39,670	32,559
Cash and cash equivalents at 1 January	920,511	711,643	Other comprehensive income	5,851	11,834
CASH AND CASH EQUIVALENTS AT 30 JUNE	1,025,852	973,428	Issuance of subordinated mudaraba	46,244	62,911
			Issuance cost subordinated mudaraba	(295)	(736)
			Profit distribution on subordinated mudaraba	(5,634)	(1,299)
			Cash dividend for the year	(16,211)	(17,947)
			Movement of treasury shares, net	21,967	(3,369)
			Shares vested	434	1,607
			Appropriation towards charity fund	(1,000)	(500)
			Movements in non-controlling interest	5,268	(569)
			Balance at 30 June	689,675	490,519

These condensed consolidated interim financial information have been authorised for issue in accordance with a resolution of the Board of Directors dated 13 August 2025.

H.E. Shaikh Khalid bin Mustahil Al Mashani
Chairman

Matar Mohamed Al Blooshi
Deputy Chairman

Rafik Nayed
Group Chief Executive Officer