

Al Salam Bank B.S.C.
Condensed Consolidated Interim Financial Information
For the three months period ended 31 March 2025



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

CONDENCED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	31 March 2025 (Reviewed)	31 December 2024 (Audited)	CONDENCED CONSOLIDATED INCOME STATEMENT	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
	BD '000	BD '000		BD '000	BD '000
ASSETS			INCOME		
Cash and balances with banks and central banks	678,870	633,611	Income from placements with financial institutions	6,787	5,198
Placements with financial institutions	481,885	476,450	Income from financing contracts	60,481	45,299
Investments in sukuk	1,559,839	1,447,803	Income from investments in sukuk	22,354	14,068
Financing contracts	3,840,378	3,661,670	Finance expense on placements from financial institutions and individuals	(1,846)	(1,960)
Non-trading investments	99,345	97,944	Finance expense on murabaha term financing	(10,122)	(7,008)
Takaful and related assets	29,629	26,353	Net finance income	77,654	55,597
Investments in real estate	126,099	129,295	Income from non-trading investments, net	175	500
Investments in associates	258,467	255,008	Fees and commission, net	6,531	5,332
Other assets	102,182	129,894	Share of profit of associates	5,339	4,817
Goodwill and other intangible assets	203,901	204,750	Income from takaful operations, net	1,540	754
TOTAL ASSETS	7,380,595	7,062,778	Other income	2,429	1,691
LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY			Total income	93,668	68,691
LIABILITIES			EXPENSES		
Placements from financial institutions and individuals	114,284	171,016	Staff costs	11,287	8,990
Murabaha term financing	783,368	751,062	Other operating expenses	15,506	10,082
Customers' current accounts	1,495,995	1,279,886	Total expenses	26,793	19,072
Takaful and related liabilities	78,024	75,550	Profit before allowances for impairment, income attribution to quasi-equity and tax	66,875	49,619
Other liabilities	108,742	127,822	Allowance for impairment on financing contracts, investments and other assets	(9,385)	(3,031)
TOTAL LIABILITIES	2,580,413	2,405,336	Profit before income attribution to quasi-equity and tax	57,490	46,588
QUASI-EQUITY			Income attributable to quasi-equity	(36,050)	(28,761)
Wakala from financial institutions	459,146	420,231	Profit before tax	21,440	17,827
Wakala and mudaraba from customers	3,682,171	3,643,830	Tax	(1,523)	(1,564)
TOTAL QUASI-EQUITY	4,141,317	4,064,061	PROFIT FOR THE PERIOD	19,917	16,263
OWNERS' EQUITY			ATTRIBUTABLE TO:		
Share capital	296,760	274,778	- Owners' of the Bank	18,591	14,006
Treasury shares	(8,251)	(28,010)	- Non-controlling interest	1,326	2,257
Employees incentive scheme shares	(6,617)	(6,617)		19,917	16,263
Share premium	209	209	Basic and diluted earnings per share (fils)	6.1	4.9
Retained earnings	39,693	60,563			
Reserves	68,423	59,554			
Equity attributable to owners' of the Bank	390,217	360,477			
Subordinated mudaraba	192,309	159,026			
Non-controlling interest	76,339	73,878			
TOTAL OWNERS' EQUITY	658,865	593,381			
TOTAL LIABILITIES, QUASI-EQUITY AND OWNERS' EQUITY	7,380,595	7,062,778			

CONDENCED CONSOLIDATED STATEMENT OF CASH FLOWS	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)	CONDENCED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS EQUITY	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
	BD '000	BD '000		BD '000	BD '000
Net cash from operating activities	68,438	174,911	Balance at 1 January	593,381	408,650
Net cash used in investing activities	(106,103)	(38,933)	Impact of adoption of FAS 42 and 43	-	(2,622)
Net cash from / (used in) financing activities	68,869	(61,251)	Restated balance as at 1 January	593,381	406,028
NET INCREASE IN CASH AND CASH EQUIVALENTS	31,204	74,727	Profit for the period	19,917	16,263
Cash and cash equivalents at 1 January	920,511	711,643	Other comprehensive income	8,794	12,401
CASH AND CASH EQUIVALENTS AT 31 MARCH	951,715	786,370	Issuance of subordinated mudaraba	33,283	50,453
			Issuance cost on subordinated mudaraba	-	(550)
			Profit distribution on subordinated mudaraba	(2,476)	(428)
			Cash dividend for the year	(16,211)	(17,947)
			Movement of treasury shares, net	21,967	(157)
			Shares vested	434	1,507
			Appropriation towards charity fund	(1,000)	(500)
			Movements in non-controlling interest	776	(544)
			Balance at 31 March	658,865	466,526

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

H.E. Shaikh Khalid bin Mustahil Al Mashani
Chairman

Matar Mohamed Al Blooshi
Deputy Chairman

Rafik Nayed
Group Chief Executive Officer