



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine months ended 30 September 2016 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2016	2015	2016	2015
	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Net interest income	212,281	213,111	619,717	604,824
Fees and other income	48,460	92,881	211,886	230,502
OPERATING INCOME	260,741	305,992	831,603	835,326
Net provision for loan losses and others	16,249	38,991	60,889	85,826
Net provision for investments	840	22,368	7,040	23,249
NET OPERATING INCOME	243,652	244,633	763,674	726,251
OPERATING EXPENSES	76,651	76,875	235,052	229,468
PROFIT BEFORE TAX	167,001	167,758	528,622	496,783
Tax expense	13,020	12,764	40,553	38,122
NET PROFIT FOR THE PERIOD	153,981	154,994	488,069	458,661
Net profit attributable to non-controlling interest	13,056	14,138	45,947	39,436
NET PROFIT ATTRIBUTABLE TO THE OWNERS OF THE BANK	140,925	140,856	442,122	419,225
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE BANK FOR THE PERIOD				
Basic & diluted earnings per ordinary share (US cents)	2.1	2.1	6.3	6.2

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2016	2015	2016	2015
	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Net profit for the period	153,981	154,994	488,069	458,661
Other comprehensive income (OCI)				
Foreign currency translation adjustments	2,989	(7,676)	(53,443)	(79,261)
Net fair value movements during the period	(11,833)	(26,769)	(50,748)	(9,682)
Net change in property revaluation reserve on sale of property	-	-	-	(2,239)
Total comprehensive income for the period	145,137	120,549	383,878	367,479
Total comprehensive income attributable to non-controlling interest	14,389	10,569	40,434	23,562
Total comprehensive income attributable to owners of the Bank	130,748	109,980	343,444	343,917

CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended 30 September	
	2016	2015
	US\$ '000	US\$ '000
Net cash from operating activities	110,854	201,607
Net cash (used in) from investing activities	(544,997)	173,837
Net cash used in financing activities	(312,916)	(16,984)
Net foreign exchange difference	(37,459)	(53,046)
(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(784,518)	305,414
Cash and cash equivalents at 1 January	3,940,640	3,423,375
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	3,156,122	3,728,789

CONSOLIDATED BALANCE SHEET

	(Audited)	
	30 September	31 December
	2016	2015
	US\$ '000	US\$ '000
ASSETS		
Cash and balances with central banks	803,181	1,052,918
Treasury bills and deposits with central banks	4,612,725	2,117,945
Deposits with banks	2,948,249	4,214,899
Loans and advances	19,588,866	19,353,181
Non-trading investments	5,894,838	5,328,110
Investment in associates	320,503	314,828
Investment properties	152,952	183,166
Premises and equipment	234,596	238,843
Interest receivable and other assets	664,191	590,829
Goodwill and other intangible assets	553,614	570,598
TOTAL ASSETS	35,773,715	33,965,317
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks	4,041,787	4,241,191
Borrowings under repurchase agreements	979,477	800,998
Customers' deposits	25,195,295	23,495,227
Interest payable and other liabilities	869,964	806,093
Subordinated liabilities	248,340	261,594
TOTAL LIABILITIES	31,334,863	29,605,103
EQUITY		
Ordinary share capital	1,709,747	1,623,030
Treasury shares	(11,497)	(7,309)
Perpetual Tier 1 Capital Securities	400,000	400,000
Reserves	1,863,583	1,902,016
Equity attributable to the owners and capital securities issued	3,961,833	3,917,737
Non - controlling interest	477,019	442,477
TOTAL EQUITY	4,438,852	4,360,214
TOTAL LIABILITIES AND EQUITY	35,773,715	33,965,317

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Nine months ended 30 September	
	2016	2015
	US\$ '000	US\$ '000
BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNERS OF THE BANK	3,917,737	3,390,874
Donations	(1,000)	(1,000)
Additional shares issued	11,024	35,841
Purchase of treasury shares	(4,188)	(3,312)
Perpetual Tier 1 Capital Securities issued	-	400,000
Expenses related to Perpetual Tier 1 Capital Securities issued	-	(2,271)
Ordinary share dividend paid	(292,401)	(270,269)
Distribution on Perpetual Tier 1 Capital Securities	(13,750)	-
Fair value amortisation of share based transactions	3,648	4,073
Total comprehensive income for the period	343,444	343,917
Transfer from OCI reserve	(2,681)	(79,760)
Transfer of property revaluation reserve on sale of property	-	1,818
Movement in subsidiaries	-	494
BALANCE AT 30 SEPTEMBER ATTRIBUTABLE TO THE OWNERS AND CAPITAL SECURITIES ISSUED	3,961,833	3,820,405
NON-CONTROLLING INTEREST	477,019	456,789
TOTAL EQUITY AT 30 SEPTEMBER	4,438,852	4,277,194

Hamad M. Al-Humaidhi
Chairman

Rashed Al-Meer
Deputy Chairman

Adel A. El-Labban
Group Chief Executive Officer
& Managing Director

The above Consolidated Balance Sheet and the Consolidated Statements of Income, Comprehensive Income, Cash Flows and Statement of Changes in Equity have been extracted from the Interim Condensed Consolidated Financial Statements of Ahli United Bank B.S.C. for the nine months ended 30 September 2016, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young, Kingdom of Bahrain on 9 November 2016. For further information please visit www.ahliunited.com.

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