



INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Nine months ended 30 September 2017 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2017	2016	2017	2016
	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Net interest income	219,062	212,281	635,111	619,717
Fees and other income	59,297	48,460	193,081	210,089
OPERATING INCOME	278,359	260,741	828,192	829,806
Net provision for loan losses and others	18,025	16,249	54,824	60,889
Provision for investments	303	840	1,487	7,040
NET OPERATING INCOME	260,031	243,652	771,881	761,877
OPERATING EXPENSES	78,890	76,651	230,289	233,255
PROFIT BEFORE TAX	181,141	167,001	541,592	528,622
Tax expense	9,873	13,020	31,053	40,553
NET PROFIT FOR THE PERIOD	171,268	153,981	510,539	488,069
Net profit attributable to non-controlling interest	13,871	13,056	41,832	45,947
NET PROFIT ATTRIBUTABLE TO THE OWNERS OF THE BANK	157,397	140,925	468,707	442,122
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE BANK FOR THE PERIOD:				
Basic & diluted earnings per ordinary share (US cents)	2.1	1.9	6.0	5.7

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2017	2016	2017	2016
	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Net profit for the period	171,268	153,981	510,539	488,069
Other comprehensive income (OCI)				
Foreign currency translation adjustments	22,272	2,989	39,582	(53,443)
Net fair value movements during the period	829	(11,833)	(2,944)	(50,748)
Net change in property revaluation reserve	(243)	-	(512)	-
Total comprehensive income for the period	194,126	145,137	546,665	383,878
Total comprehensive income attributable to non-controlling interest	16,883	14,389	47,867	40,434
Total comprehensive income attributable to owners of the Bank	177,243	130,748	498,798	343,444

CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended 30 September	
	2017	2016
	US\$ '000	US\$ '000
Net cash from operating activities	1,601,391	110,854
Net cash used in investing activities	(436,471)	(544,997)
Net cash used in financing activities	(320,616)	(312,916)
Net foreign exchange difference	33,288	(37,459)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	877,592	(784,518)
Cash and cash equivalents at 1 January	2,309,113	3,940,640
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	3,186,705	3,156,122

CONSOLIDATED BALANCE SHEET

	(Audited)	
	30 September	31 December
	2017	2016
	US\$ '000	US\$ '000
ASSETS		
Cash and balances with central banks	1,193,845	912,924
Treasury bills and deposits with central banks	2,712,346	2,464,846
Deposits with banks	2,547,741	1,884,493
Loans and advances	19,370,708	18,606,883
Non-trading investments	5,975,424	5,570,447
Investment in associates	331,234	326,874
Investment properties	168,147	132,021
Premises and equipment	223,188	211,209
Interest receivable and other assets	784,330	738,155
Goodwill and other intangible assets	481,248	474,632
TOTAL ASSETS	33,788,211	31,322,484
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from banks	4,003,536	3,279,038
Borrowings under repurchase agreements	760,014	698,228
Customers' deposits	23,129,777	21,703,358
Interest payable and other liabilities	914,455	865,376
Subordinated liabilities	226,273	236,982
TOTAL LIABILITIES	29,034,055	26,782,982
EQUITY		
Ordinary share capital	1,889,213	1,711,322
Treasury shares	(11,497)	(11,497)
Reserves	1,808,313	1,801,002
Equity attributable to the owners	3,686,029	3,500,827
Perpetual Tier 1 Capital Securities	600,000	600,000
Non - controlling interest	468,127	438,675
TOTAL EQUITY	4,754,156	4,539,502
TOTAL LIABILITIES AND EQUITY	33,788,211	31,322,484

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Nine months ended 30 September	
	2017	2016
	US\$ '000	US\$ '000
BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNERS OF THE BANK	3,500,827	3,517,737
Donations	(1,000)	(1,000)
Additional shares issued	12,517	11,024
Purchase of treasury shares	-	(4,188)
Ordinary share dividend paid	(308,411)	(292,401)
Transfer from OCI reserve	(2,259)	(2,681)
Transfer of property revaluation reserve on sale of property	243	-
Distribution related to Perpetual Tier 1 Capital Securities	(13,750)	(13,750)
Distribution related to Perpetual Tier 1 Sukuk	(4,120)	-
Fair value amortisation of share based transactions	2,832	3,648
Movement in subsidiaries	352	-
Total comprehensive income for the period	498,798	343,444
BALANCE AT 30 SEPTEMBER ATTRIBUTABLE TO THE OWNERS	3,686,029	3,561,833
PERPETUAL TIER 1 CAPITAL SECURITIES	600,000	400,000
NON-CONTROLLING INTEREST	468,127	477,019
TOTAL EQUITY AT 30 SEPTEMBER	4,754,156	4,438,852

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 2017, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young, Kingdom of Bahrain on 31 October 2017. For further information please visit www.ahliunited.com.