



المؤسسة العربية المصرفية (ش.م.ب)
ARAB BANKING CORPORATION [B.S.C.]

FIRST QUARTER
FINANCIAL RESULTS
31 March 2015

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 March 2015 (Reviewed)

All figures in US\$ million

	Reviewed	
	31 March 2015	31 December 2014
ASSETS		
Liquid funds	1,077	909
Trading securities	601	539
Placements with banks and other financial institutions	5,204	5,870
Securities bought under repurchase agreements	1,607	987
Non-trading securities	4,891	4,627
Loans and advances	13,885	14,819
Interest receivable	409	387
Other assets	838	1,090
Premises and equipment	124	128
TOTAL ASSETS	28,636	29,356
LIABILITIES		
Deposits from customers	13,461	13,945
Deposits from banks and other financial institutions	5,432	5,668
Certificates of deposit	37	47
Securities sold under repurchase agreements	105	87
Interest payable	296	319
Taxation	45	51
Other liabilities	1,145	922
TERM NOTES, BONDS AND OTHER TERM FINANCING	3,953	3,891
Total liabilities	24,474	24,930
EQUITY		
Share capital	3,110	3,110
Reserves	680	896
EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT	3,790	4,006
Non-controlling interests	372	420
Total equity	4,162	4,426
TOTAL LIABILITIES AND EQUITY	28,636	29,356

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Three-month period ended 31 March 2015 (Reviewed)

All figures in US\$ million

	Reviewed	
	Three months ended 31 March 2015	2014
OPERATING ACTIVITIES		
Net cash from (used in) operating activities	598	(31)
INVESTING ACTIVITIES		
Net cash (used in) from investing activities	(326)	168
FINANCING ACTIVITIES		
Net cash from (used in) financing activities	44	(3)
Net change in cash and cash equivalents	316	134
Effect of exchange rate changes on liquid funds	(43)	5
Cash and cash equivalents at beginning of the period	759	866
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	1,032	1,005

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Three-month period ended 31 March 2015 (Reviewed)

All figures in US\$ million

	Attributable to shareholders of the parent							Non-controlling interests	Total equity	
	Share capital	Statutory reserve	General reserve	Retained earnings*	Foreign exchange translation adjustments	Cumulative changes in fair value	Pension fund reserve			Total
At 31 December 2014	3,110	426	100	684	(284)	(7)	(23)	4,006	420	4,426
Profit for the period	-	-	-	52	-	-	-	52	15	67
Other comprehensive (loss) income for the period	-	-	-	-	(118)	6	(1)	(113)	(63)	(176)
Total comprehensive income (loss) for the period	-	-	-	52	(118)	6	(1)	(61)	(48)	(109)
Dividend**	-	-	-	(156)	-	-	-	(156)	-	(156)
Other equity movements in subsidiaries	-	-	-	1	-	-	-	1	-	1
At 31 March 2015 (reviewed)	3,110	426	100	581	(402)	(1)	(24)	3,790	372	4,162
At 31 December 2013	3,110	400	150	555	(224)	(32)	(19)	3,940	419	4,359
Profit for the period	-	-	-	71	-	-	-	71	15	86
Other comprehensive income for the period	-	-	-	-	21	19	1	41	11	52
Total comprehensive income for the period	-	-	-	71	21	19	1	112	26	138
Dividend**	-	-	-	(156)	-	-	-	(156)	-	(156)
Transfers during the period	-	-	(50)	50	-	-	-	-	-	-
Other equity movements in subsidiaries	-	-	-	1	-	-	-	1	(7)	(6)
At 31 March 2014 (reviewed)	3,110	400	100	521	(203)	(13)	(18)	3,897	438	4,335

* Retained earnings include non-distributable reserves arising from consolidation of subsidiaries amounting to US\$ 408 million (31 December 2014: US\$ 406 million).

** A dividend of US\$ 0.05 per share (2014: US\$ 0.05 per share) has been approved for payment at the Annual General Meeting held on 22 March 2015 (2014: 23 March 2014).

The above interim consolidated statement of financial position, interim consolidated statement of income, interim consolidated statement of comprehensive income, interim condensed consolidated statement of cash flows and interim consolidated statement of changes in equity have been extracted from the Interim Condensed Consolidated Financial Statements of Arab Banking Corporation (B.S.C.) for the period ended 31st March 2015, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young, Kingdom of Bahrain, on 30th April 2015.