

Geographical Diversification Strengthens Al Baraka Group's Performance

US\$93 Million Net Income and Total Assets Exceeding US\$31 Billion in the First Quarter of 2026

TDT | Manama

Al Baraka Group B.S.C (C) ("Group") commenced 2026 with solid financial and operational performance, reaffirming its continued ability to deliver sustainable growth and building on the strong momentum achieved during 2025, despite an increasingly challenging and volatile global economic environment.

The Group reported a notable growth in net income attributable to the shareholders of the parent company, which increased by 12% to reach US\$52 million in the first quarter of 2026, compared to US\$46 million in the corresponding period of 2025. Basic earnings per share stood at US cents 4.31 in Q1 2026, compared to US cents 3.84 in the same period last year.

This distinguished performance reflects the Group's strong ability to maximize returns from its core businesses while enhancing the quality and sustainability of revenues

across its various business segments.

Total comprehensive income attributable to the shareholders of the parent company reached US\$69 million in the first quarter of 2026, compared to US\$34 million in the corresponding period of the previous year, representing a sharp increase of 102%, despite fluctuations in foreign currency translation reserves. This increase was primarily driven by the net gain arising from hyperinflation re-measurement during the period.

Meanwhile, total net income increased by 2% to US\$93 million in the first quarter of 2026, compared to US\$91 million in the corresponding quarter of 2025, supported by the disciplined expansion of financing and investment portfolios, as well as improved operating margins, despite inflationary pressures and the continued rise in global funding costs.

As to the financial position, the Group continued to maintain a robust capital base, with total equity attributable to the



shareholders of the parent and Sukuk holders reaching US\$1.42 billion at the end of March 2026, compared to US\$1.37 billion at the end of December 2025, reflecting a 3% rise. Total equity stood at US\$2.27 billion, compared to US\$2.19 billion at year-end 2025, representing a 4% growth, mainly driven by the recognition of the hyperinflation fair value reserve.

The Group also continued to expand its business footprint, with total assets rising to US\$31.37 billion at the end of March 2026, compared to

US\$31.01 billion at the end of 2025, recording a growth of 1%, supported by higher financing volumes and stronger presence in key markets, particularly in Turkey and Jordan.

This resilient performance underscores the success of the Group's strategy in maintaining a balanced approach between disciplined growth and financial prudence, while effectively capitalizing on high-quality opportunities across its markets and maintaining advanced standards of risk management and compliance.

Commenting on these results, Shaikh Abdullah Saleh Kamel, Chairman of Al Baraka Group, stated:

"The first quarter 2026 results reflect the strength of Al Baraka Group's strategic direction and its ability to achieve balanced and sustainable growth under varying economic conditions. During the quarter, we continued to strengthen our position in key markets, leveraging our diversified business model and broad geographic presence, which enabled us to transform challenges into tangible growth opportunities.

We view these results as part of a long-term journey focused on maximizing value for our shareholders, enhancing operational efficiency, expanding our customer base, and maintaining our firm commitment to governance, sustainability, and serving the communities in which we operate."

For his part, Mr. Houssein Ben Haj Amor, Board Member and Group Chief Executive Officer, commented:

"The strong performance achieved during the first quarter of 2026 reaffirms the resilience of the Group's operational fundamentals and the success of our strategy of diversifying income streams and enhancing returns from core activities. Our banking units continued to deliver steady growth, supported by increasing demand for financing and investment products, in addition to the significant progress achieved in cross-border banking services.

Our strategic initiatives, most notably the Trade Finance Platform and the 'Borderless Banking' initiatives, have further expanded our business reach and strengthened our competitive position both regionally and internationally. Amid the ongoing uncertainty in the global economy, we remain focused on maintaining prudent risk management, accelerating digital transformation, and developing innovative banking solutions that support sustainable growth and reinforce market confidence in the Group's performance."

Private Sector Is Bahrain's Growth Engine, Says Capital Governor

Capital Governorate and BCCI pledge closer ties to drive sustainable development



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Capital Governor Shaikh Khalid bin Humood Al Khalifa reaffirmed the private sector's vital role in the kingdom's development journey, describing it as a "strategic partner" — not just a supporting player.

Speaking during a visit to the Bahrain Chamber of Commerce and Industry (BCCI) on Monday, Shaikh Khalid said the private sector remains a cornerstone of Bahrain's comprehensive development under the leadership of His Majesty King Hamad bin Isa Al Khalifa,

and it continues to receive direct backing from His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister.

The governor was welcomed at the chamber's headquarters by newly elected BCCI Chairman Nabeel Khalid Kanoo and board members. Shaikh Khalid congratulated the new board and praised the chamber's efforts in boosting Bahrain's business environment and raising private sector competitiveness.

Talks covered ways to deepen cooperation between the Capital Governorate and

“National institutions must work together to launch innovative initiatives that support SMEs, empower entrepreneurs, and bring youth into development.”

SHAIKH KHALID BIN HUMOOD AL KHALIFA, CAPITAL GOVERNOR

BCCI on development and community initiatives, focusing on improving the quality of life for Bahraini citizens.



Mr. Kanoo welcomed the visit as proof of the governor's genuine commitment to open communication with the business community, stressing the need for continued coordination to navigate regional economic shifts.

Private Sector Commits to Bahrain Growth



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BCCI Chairman Nabeel Khalid Kanoo has reaffirmed the private sector's loyalty and support for His Majesty King Hamad bin Isa Al Khalifa, praising the Kingdom's economic and development achievements in recent years.

Mr. Kanoo said Bahrain had strengthened its regional and international standing through a series of economic gains and national development initiatives.

He attributed the progress

to the "wise vision" of HM the King Hamad, as well as the continued support and follow-up of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister.

Mr. Kanoo added that Bahrain's private sector would continue to play a key role as a partner in supporting the country's development plans and achieving national goals.

He said the business community remained committed to contributing to Bahrain's economic growth and future prosperity.

Dubai firms expand African partnerships

AFP | Dubai

Dubai Chamber of Commerce has concluded a series of trade missions across Africa, facilitating 1,460 bilateral business meetings in Ghana, Ethiopia, and South Africa to help Dubai-based companies expand into African markets. The initiative brought together 45 Dubai firms from various

sectors with potential business partners across the continent. A total of 276 meetings were held in Ghana, 510 in Ethiopia, and 674 in South Africa, focusing on strengthening trade, investment, and cross-border partnerships. Business forums held alongside the meetings attracted 1,721 participants, including government officials, business leaders, and company representatives. The events high-

lighted emerging opportunities and encouraged stronger private-sector collaboration. According to Dubai Chamber of Commerce President and CEO H.E. Mohammad Ali Rashed Lootah, Africa remains one of the world's most dynamic economic regions, and the missions are creating direct links between Dubai businesses and African markets. Dubai's non-oil trade with Africa surpassed US\$145.9 billion in

2025, reflecting a 51% increase compared to the previous year. Between 2016 and 2025, total non-oil trade reached approximately US\$657 billion, marking growth of around 325%. The chamber also reported that more than 30,409 African companies were active members in 2025, while its seven offices across Africa continue supporting trade and investment opportunities.

