

Interim Condensed Consolidated Financial Statements



Nine Months Ended 30 September 2025 (Reviewed)

CONSOLIDATED STATEMENT OF INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2025 US\$'000	2024 US\$'000	2025 US\$'000	2024 US\$'000
Net financing and similar income	181,923	183,662	539,161	579,381
Fees and other income	86,264	74,729	254,095	323,964
OPERATING INCOME	268,187	258,391	793,256	903,345
Reversal / (allowance) for impairment, credit losses and others	17,639	27,380	11,623	(54,463)
NET OPERATING INCOME	285,826	285,771	804,879	848,882
Operating expenses	83,290	74,792	234,127	229,584
PROFIT BEFORE TAX	202,536	210,979	570,752	619,298
Tax expense	29,728	13,243	89,418	36,973
NET PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	172,808	197,736	481,334	582,325
Profit after tax for the period from discontinued operations	-	-	-	10,891
NET PROFIT FOR THE PERIOD	172,808	197,736	481,334	593,216
Non-controlling interests	2,803	2,753	5,445	9,711
Non-controlling interests - discontinued operations	-	-	-	3,366
NET PROFIT ATTRIBUTABLE TO THE OWNER OF THE BANK	170,005	194,983	475,889	580,139
EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNER OF THE BANK				
Basic and diluted earnings per ordinary share (US cents)	1.5	1.7	4.2	5.1

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2025 US\$'000	2024 US\$'000	2025 US\$'000	2024 US\$'000
Net profit for the period	172,808	197,736	481,334	593,216
Other Comprehensive Income (OCI)				
Foreign currency translation adjustments	16,128	(1,696)	(12,599)	(90,479)
Net fair value movements during the period	57,569	27,573	309,719	(27,804)
Total comprehensive income for the period	246,505	223,613	778,454	474,933
Total comprehensive income attributable to non-controlling interests	3,576	2,855	6,844	1,974
Total comprehensive income attributable to non-controlling interests - discontinued operations	-	-	-	2,068
Total comprehensive income attributable to the owner of the Bank	242,929	220,758	771,610	470,891

CONSOLIDATED STATEMENT OF CASH FLOWS

	Nine months ended 30 September	
	2025 US\$ '000	2024 US\$ '000
Net cash flows generated from operating activities	623,853	159,642
Net cash flows generated from investing activities	74,907	522,169
Net cash flows used in financing activities	(197,303)	(790,376)
NET CHANGE IN CASH AND CASH EQUIVALENTS	501,457	(108,565)
Net foreign exchange difference	19,301	(41,702)
Cash and cash equivalents at 1 January	2,144,838	2,345,190
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	2,665,596	2,194,923

CONSOLIDATED BALANCE SHEET

	(Reviewed) 30 September	(Audited) 31 December
	2025 US\$ '000	2024 US\$ '000
ASSETS		
Cash and balances with central banks	1,001,142	1,169,512
Due from central banks and sukuk	1,093,488	819,819
Due from banks	1,783,760	1,868,208
Financing receivables and ijarah assets	10,864,805	10,005,547
Non-trading investments	12,015,061	11,314,146
Investment in associates	35,783	455,713
Investment properties	108,184	108,184
Profit receivable and other assets	829,597	1,096,841
Premises and equipments	189,354	188,443
Goodwill and other intangible assets	108,984	107,420
TOTAL ASSETS	28,030,158	27,133,833
LIABILITIES, QUASI-EQUITY AND OWNER EQUITY		
LIABILITIES		
Due to banks	573,194	906,982
Term financing against sukuk	4,678,987	4,942,979
Customers' accounts	1,942,385	2,457,856
Sukuk payable and term financing	1,208,487	806,518
Profit payable and other liabilities	874,192	758,680
TOTAL LIABILITIES	9,277,245	9,873,015
QUASI-EQUITY		
Banks	1,835,413	1,449,554
Non-banks and individuals	10,707,614	9,797,602
Sukuk payable	582,668	565,417
TOTAL QUASI-EQUITY	13,125,695	11,812,573
OWNER EQUITY		
Ordinary share capital	2,786,983	2,786,983
Share premium and reserves	2,379,992	2,207,836
Equity attributable to the owner of the Bank	5,166,975	4,994,819
Perpetual Tier 1 Sukuk / Capital Securities	400,000	400,000
Non-controlling interests	60,243	53,426
TOTAL OWNER EQUITY	5,627,218	5,448,245
TOTAL LIABILITIES, QUASI-EQUITY AND OWNER EQUITY	28,030,158	27,133,833
OFF-BALANCE SHEET		
Assets under management	1,604,548	1,738,127
Contingencies and commitments	2,460,775	1,991,541

CONSOLIDATED STATEMENT OF CHANGES IN OWNER EQUITY

	Nine months ended 30 September	
	2025 US\$'000	2024 US\$'000
BALANCE AT 1 JANUARY ATTRIBUTABLE TO THE OWNER OF THE BANK	4,994,819	4,587,508
Donations	(2,000)	(2,000)
Ordinary share dividend	(585,266)	(278,698)
Distribution on Perpetual Tier 1 Capital Securities	(11,678)	(11,678)
Expense related to Perpetual Tier 1 Sukuk issued	(359)	-
Total comprehensive income for the period	771,610	470,891
Movement in subsidiaries / associates	(151)	(7,619)
BALANCE AT 30 SEPTEMBER ATTRIBUTABLE TO THE OWNER OF THE BANK	5,166,975	4,758,404
Perpetual Tier 1 Sukuk / Capital Securities	400,000	400,000
Non-controlling interests	60,243	66,574
TOTAL EQUITY AT 30 SEPTEMBER	5,627,218	5,224,978

Hamad Abdulmohsen Almarzouq
Chairman

Adel A. El-Labban
Deputy Chairman

Shadi A. Zahran
Group Chief Executive Officer

The above Consolidated Balance Sheet and Consolidated Statements of Income, Comprehensive Income, Cash Flows and Changes in Owner Equity have been extracted from the Interim Condensed Consolidated Financial Statements of Kuwait Finance House B.S.C. (c) for the nine months ended 30 September 2025, which were approved by the Board of Directors and on which an unqualified review conclusion was issued by Ernst & Young - Middle East, Kingdom of Bahrain on 9 November 2025. For further information please visit www.bh.kfh.com.
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