

Al Khaliji France SA

FINANCIAL STATEMENTS

As at 31 December 2023

BALANCE SHEET**As at 31 December 2023**

	31 Dec. 2023	31 Dec. 2022
	<i>EUR' 000s</i>	<i>EUR' 000s</i>
ASSETS		
Cash and balances with central banks	136 545	224 712
Due from banks	298 996	246 929
Loans and advances to customers	295 580	273 905
Investment securities	51 361	43 386
Intangible fixed assets	885	357
Tangible fixed assets	688	739
Other assets	2 227	2 225
Accrued income and deferred charges	1 099	1 637
TOTAL ASSETS	787 380	793 890
LIABILITIES		
Due to central banks		
Due to banks	48 924	56 305
Customers' deposits	476 977	497 031
Other liabilities	248	287
Accrued Liabilities and deferred income	9 370	9 250
Provisions	11 611	7 665
Subordinated debt	25 000	25 000
Funds for general banking risks	323	323
Shareholders' Equity (excludes FGBR)	214 928	198 030
Capital	104 000	104 000
Reserves	21 267	20 855
Retained earnings (+ / -)	68 496	64 217
Net (loss) / profit for the year (- / +)	21 165	8 957
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	787 380	793 890
CONTINGENT ITEMS		
COMMITMENTS GIVEN		
Confirmed lines of credit	21 134	26 426
Guarantee Engagements	45 304	65 088
COMMITMENTS RECEIVED		
Financial & Other Guarantees	24 500	53 529

STATEMENT OF INCOME**As at 31 December 2023**

	2 023 <i>EUR' 000s</i>	2 022 <i>EUR' 000s</i>
Interest income	51 222	26 384
Interest expense	(12 256)	(4 045)
Fee and commission income	3 556	3 586
Fee and commission expense	(418)	(498)
Profit or loss on trading transactions	1 010	994
Profit and loss on bonds & fixed income financial instruments	0	0
Other operating income	2	3
Other operating expense	0	0
NET OPERATING INCOME	43 117	26 426
General & Administrative expenses	(13 474)	(14 450)
Depreciation and Amortisation on fixed assets	(519)	(379)
GROSS OPERATING PROFIT	29 124	11 596
Net Provision for credit loss	(3 878)	(847)
NET OPERATING PROFIT	25 246	10 749
Profit or loss on sale of fixed assets	0	0
PROFIT BEFORE TAX & GENERAL PROVISION	25 246	10 749
Exceptional result	(26)	(290)
Income Tax	(4 055)	(1 502)
Net Provisions for funds for general banking risks	0	0
Net Profit /(Loss) for the year	21 165	8 957