

Al Salam Bank Announces Financial Results for First Quarter of 2025

Manama, Bahrain. 13 May 2025 – Al Salam Bank (Bahrain Bourse trading code “SALAM”, Dubai Financial Market trading code “SALAM_BAH”) today announced its financial results for the first quarter ended 31 March 2025.

For Q1 2025, the Bank recorded net profit attributable to shareholders of BD 18.6 million (US\$ 49.3 million), reflecting an increase of 32.7% from BD 14.0 million (US\$ 37.2 million) in Q1 2024. The increase in profitability was predominantly driven by the strong performance of the Group’s core banking operations, subsidiaries, and associates. Correspondingly, earnings per share increased to 6.1 fils (US cents 16.2), up from 4.9 fils (US cents 13.0) for the same period last year. Total comprehensive income attributable to the owners of the Bank for Q1 2025 stood at BD 27.0 million (US\$ 71.7 million), compared to BD 26.2 million (US\$ 69.5 million) in Q1 2024, reflecting a 3.1% increase. Furthermore, the Bank’s gross income for Q1 2025 increased by 36%, to reach BD 105.6 million (US\$ 280.2 million) compared to BD 77.7 million (US\$ 206.0 million) in the same period of 2024.

Total equity attributable to the Bank’s shareholders increased by 8.3% to BD 390.2 million (US\$ 1.04 billion) in Q1 2025 from BD 360.5 million (US\$ 956.2 million) in 2024.

Total assets increased by 4.5% to reach BD 7.38 billion (US\$ 19.58 billion) as of 31 March 2025, compared to BD 7.06 billion (US\$ 18.73 billion) at year-end 2024. Financing assets increased by 4.9% to BD 3.84 billion (US\$ 10.19 billion), while customer deposits increased to BD 5.19 billion (US\$ 13.77 billion), up 4.8% from BD 4.95 billion (US\$ 13.14 billion) at the end of 2024. Accordingly, the Bank’s capital adequacy ratio was maintained at 24.8%, reflecting a strong capital position that supports sustainable growth.

Commenting on the results, His Excellency Shaikh Khalid bin Mustahail Al Mashani, Chairman of Al Salam Bank, said: “We are proud to deliver a strong first-quarter performance in 2025, underscored by robust earnings growth, enhanced capitalization, and continued balance sheet expansion. Despite the unpredictable nature of the global geopolitical and economic landscape that has characterised the start of 2025, the GCC remains resilient and well positioned for long-term growth.”

Rafik Nayed, Group Chief Executive Officer of Al Salam Bank, added: “This record performance reflects the Bank’s ability to consistently execute growth initiatives and actively respond to evolving market conditions. This year, our focus will be on accelerating our Group-wide digital initiatives, enhancing customer experience and product offering, expanding our regional footprint through our asset management arm, ASB Capital, and further optimizing our operating model. These efforts continue to strengthen our position as a dynamic, diversified, and forward-looking financial group”.

With a clear focus on innovation, financial resilience, and sustainable growth, Al Salam Bank continues to build on its strong foundation, positioning itself as a leading regional financial group with integrated offerings across banking, asset management, and Takaful.

The full set of the financial statements, which were reviewed by the external auditors, KPMG, are available on Bahrain Bourse’s website.

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