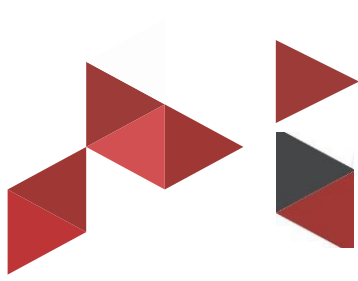




Financial report

ANNUAL REPORT
2024

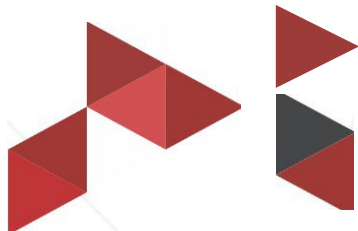


Income Statement for the years Ending 31st December 2024 and 2023

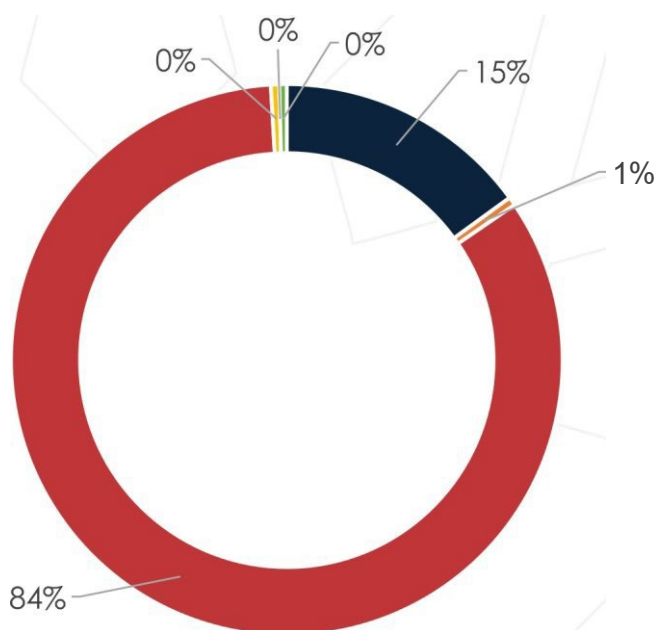
Item	Note	31.12.2024	31.12.2023
		LYD	LYD
Islamic Murabaha revenue	14	26,548,427	21,055,340
Operative Ijara revenue		877,038	72,271
Net Fees and commissions	15	148,119,403	114,129,753
Foreign Exchange trading	16	851,180	4,146,175
Other Income	17	792,730	393,904
Gross Operating Income		177,188,777	139,797,444
FX revaluation revenue (2021)		0	27,662,866
Commissions expense	18	-5,153,177	16,814,990
Net Operating Income		172,035,600	184,275,300
Salaries and related benefits	19	28,398,106	23,341,736
Depreciation expenses	20	3,157,459	2,071,496
General and administrative expenses	21	27,805,220	28,263,857
Gross general and administrative expenses		59,360,784	53,677,089
Profits (before taxes)		112,674,817	130,598,211
Tax provisions		28,281,374	33,317,182
Net profits after taxes		84,393,443	97,281,029

Ayman El Gammal
Chief Executive Officer

Abdulla. A. Al Saudi
Chairman

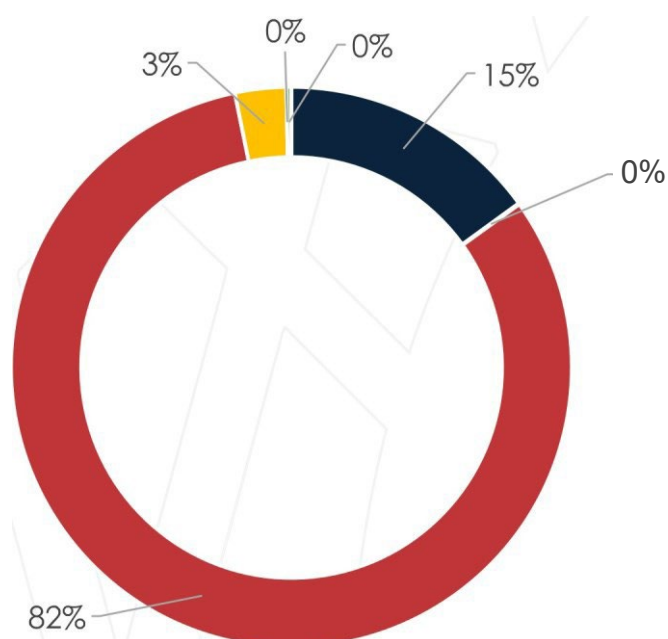


Income statement comparison 2023-12-31 / 2024-12-31



Revenues 2024-12-31

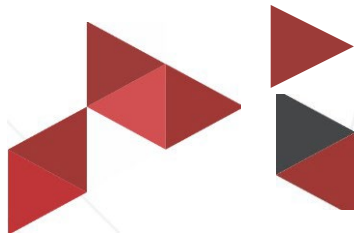
■ Islamic Murabaha revenue
 ■ Operation Ijara
 ■ Net fees and commission
■ Net FX trading
 ■ Investment income
 ■ other income



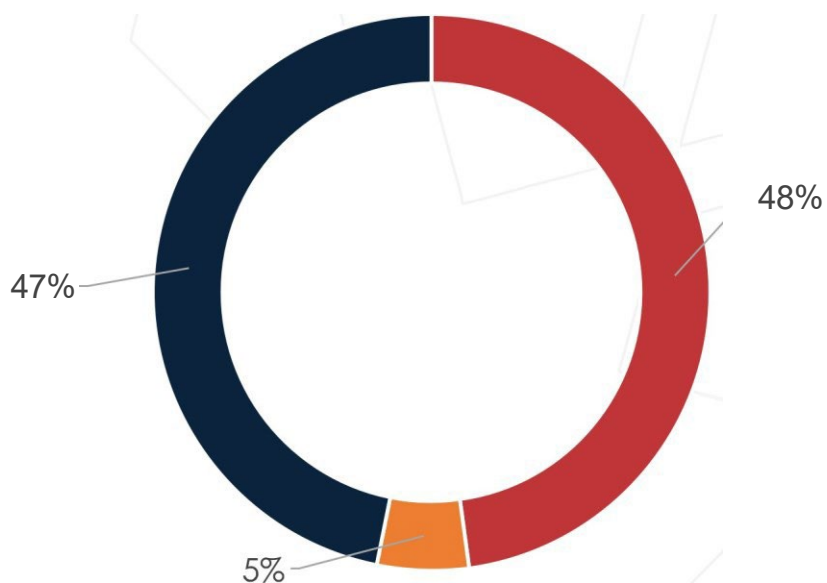
Renvenues 2023-12-31

ANNUAL REPORT

2024

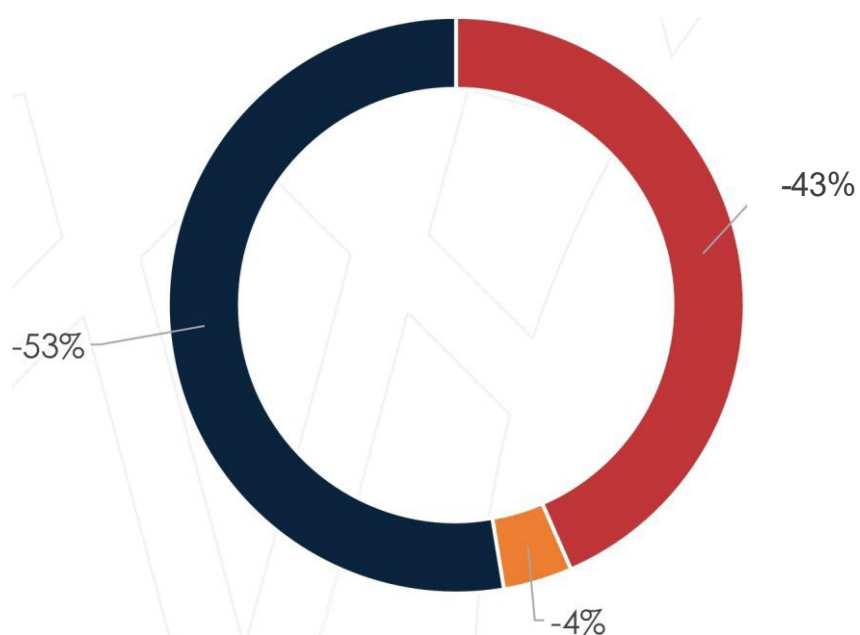


Income statement comparison 2023-12-31 /2024-12-31



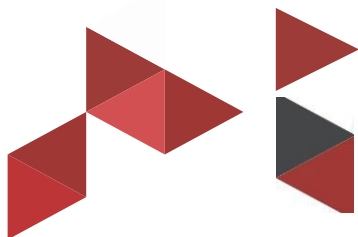
● Salaries and benefits ■ Depreciation * General expenses

Expenses
2024-12-31



Expenses
2023-12-31

ANNUAL REPORT
2024

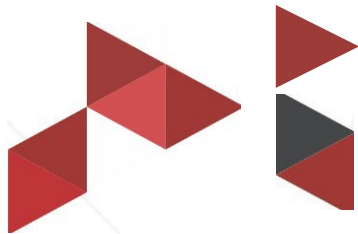


Balance sheet as of
31-12-2023 / 31-12-2024

Items		31-12-24	31-12-23
Assets	Notes	LYD	LYD
Cash at Banks and due from CBL	1	1,965,941,359	2,017,685,698
Due from commercial banks	2	366,507,868	216,213,076
Loans and Advances- NET	3	463,435,681	266,320,462
Investments- NET	4	42,553,710	83,321,285
Accounts receivables	5	24,699,494	7,498,395
Tangible Assets	6	29,981,441	26,669,266
Intangible Assets	7	12	11,168
Other Assets	8	978,018	914,991
Total Assets		2,894,097,583	2,618,634,342
Liabilities and Shareholders Equity			
Liabilities			
Customer Deposits	9	2,382,252,932	2,216,359,309
Payables and Other Liabilities	10	76,582,322	81,579,147
General Provisions	11	45,162,858	44,414,859
Total Liabilities		2,503,998,12	2,342,353,314
Shareholders Equity			
Paid capital	12	300,000,000	100,000,000
Legal Reserves		21,098,361	62,652,895
Profit (Loss) brought forward		5,706,028	40,667,362
year Profit		63,295,082	72,960,771
Total Shareholders Equity		390,099,371	276,281,028
Total Liabilities and Shareholders Equity		2,894,097,583	2,618,634,342
Off-balance sheet (LC's)	13	1,119,193,699	1,145,772,258

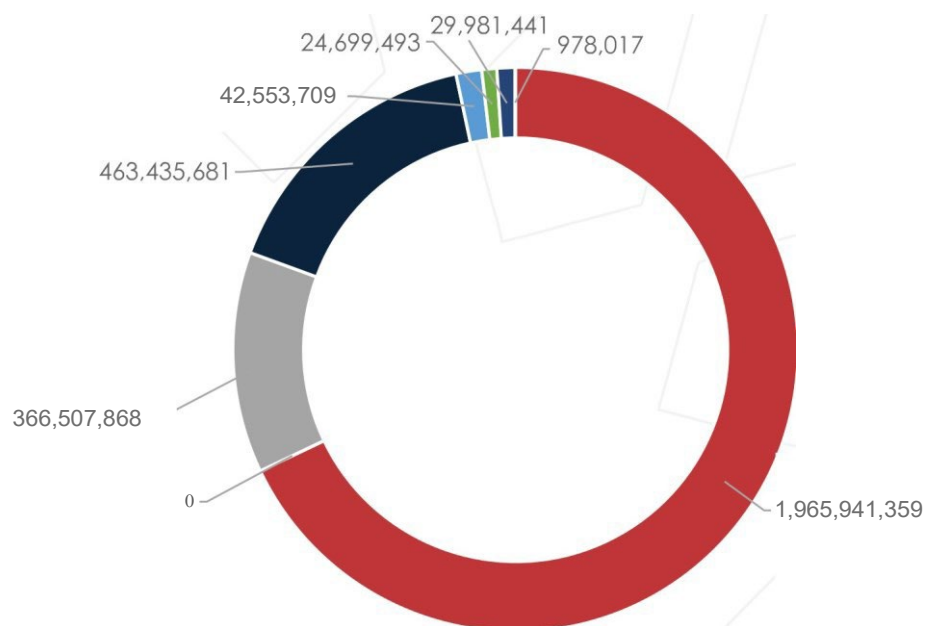
Ayman El Gammal
Chief Executive Officer

Abdulla. A. Al Saudi
Chairman



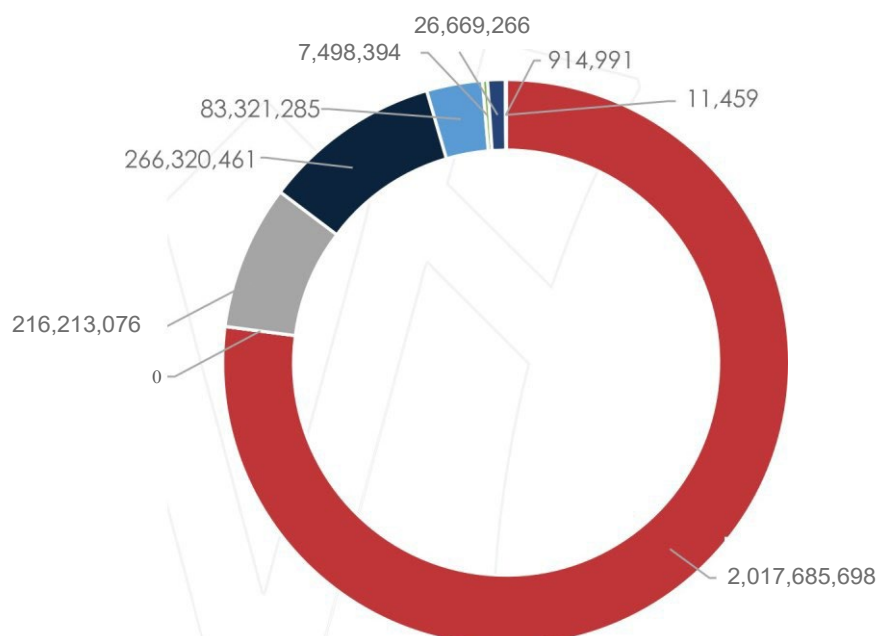
Balance sheet comparison 31-12-2023 / 31-12-2024

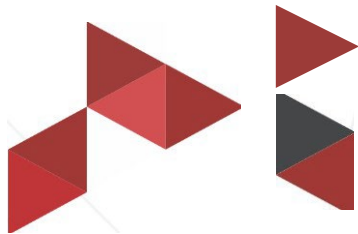
2024-12-31 Assets



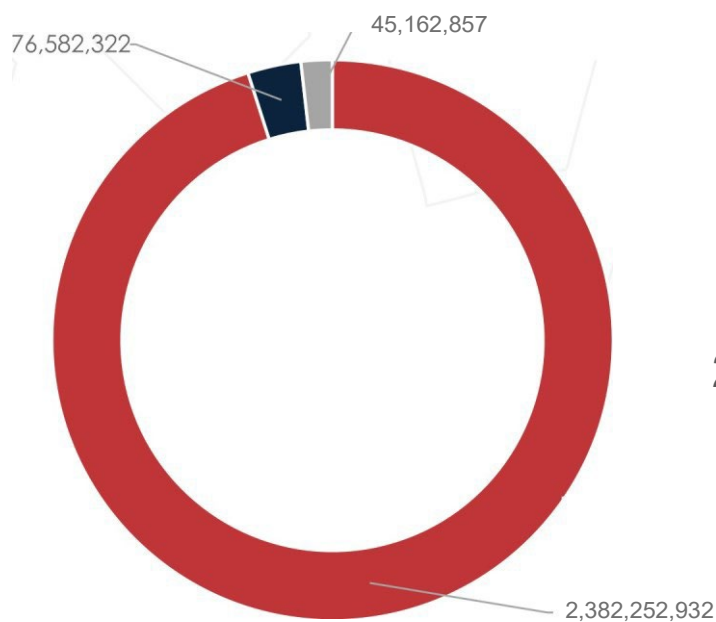
■ Cash at Banks and due from CBL
 ■ Due from commercial banks
 ■ Due from commercial banks
 ■ Net loans and Advances- NET
 ■ Net investments
 ■ Accounts receivables

2023-12-31 Assetes



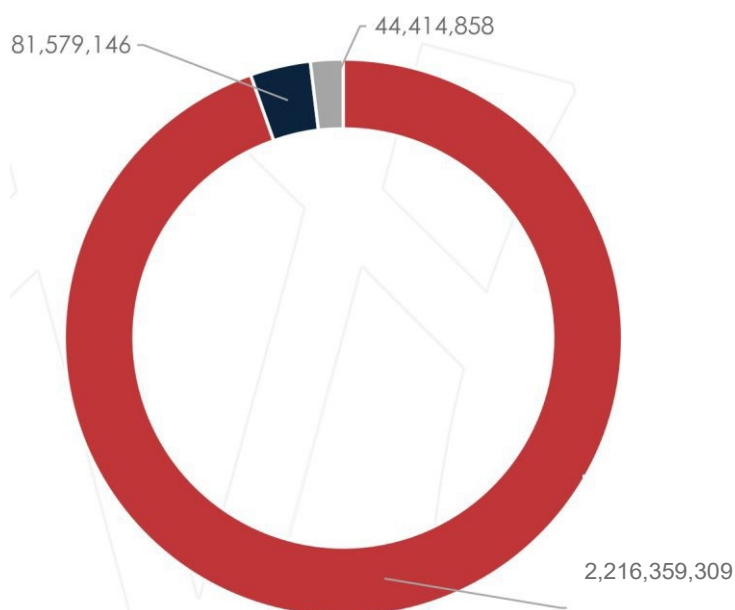


Balance sheet comparison 2023-12-31 / 2024-12-31

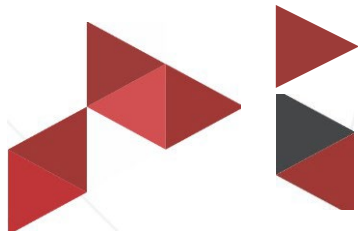


2024-12-31 Liabilities

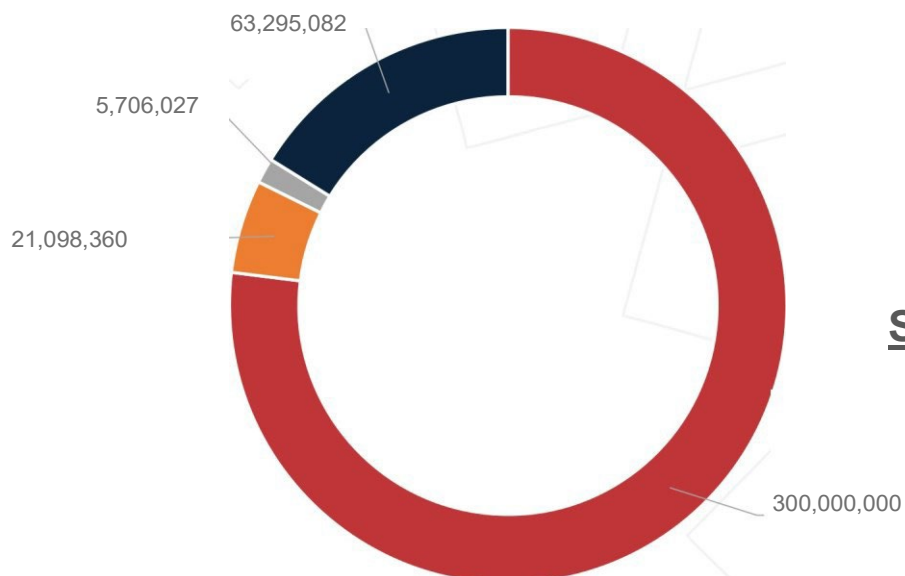
■ Customer deposits ■ Payables and Other Liabilities ■ General Provisions



2023-12-31 Liabilities

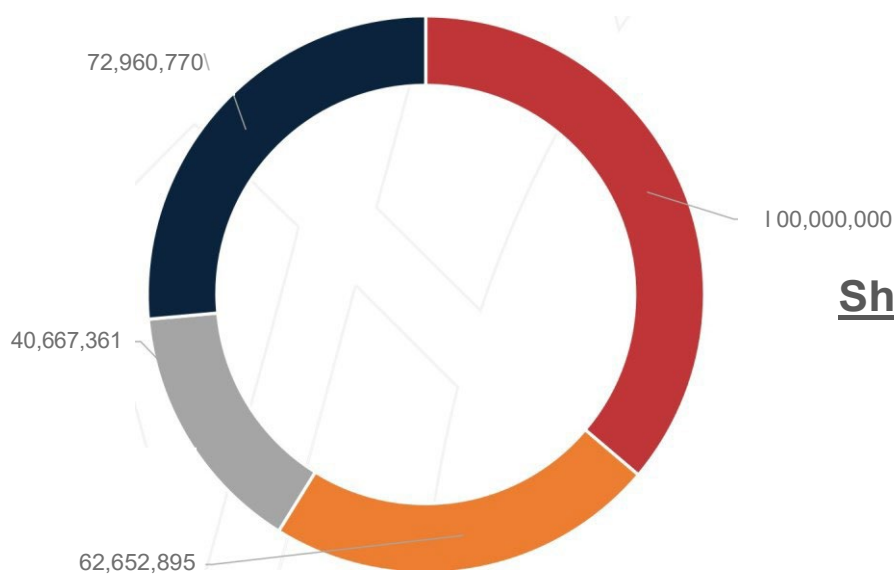


Balance sheet comparison
2023-12-31 / 2024-12-31



Shareholders Equity
2024-12-31

■ Paid capital ■ Legal Reserves ■ Profit (Loss) brought forward ■ year Profit



Shareholders Equity
2023-12-31



المصرف المتحد
للتجارة والاستثمار
United Bank
For Commerce & Investment

متحدون من أجلك

