Esterad Bank B.S.C. (c)

Condensed Consolidated Interim Financial Information - For the six months ended 30 June 2026

ESTERAD

Condensed Consolidated Statement of Financial Position

As at 30 June 2026 USD '000

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
ASSETS		
Balances with banks	**598**	718
Placements with banks	**2,126**	2,794
Investments	**1,396**	1,870
Right-of-use asset	**2,948**	3,023
Property and equipment	**3,689**	3,797
Other assets	**4,684**	3,155
TOTAL ASSETS	**15,441**	15,357
LIABILITIES		
Employee accruals	**366**	374
Ijarah liability	**3,370**	3,421
Other liabilities	**13,807**	11,315
TOTAL LIABILITIES	**17,543**	15,110
EQUITY		
Share capital	**1,005**	1,005
Statutory reserve	**249**	249
Accumulated losses	**(29,877)**	(27,528)
Equity attributable to owners	**(28,623)**	(26,274)
Subordinated Mudharaba (AT1)	**26,521**	26,521
Non-controlling interest	**-**	-
TOTAL EQUITY	**(2,102)**	247
TOTAL LIABILITIES AND EQUITY	**15,441**	15,357

Condensed Consolidated Statement of Income

Six months period ended 30 June 2026 USD '000

	Six months ended		Three months ended	
	30 June 2026 (Reviewed)	30 June 2025 (Reviewed)	30 June 2026 (Reviewed)	30 June 2025 (Reviewed)
REVENUE				
Asset management fees	**140**	4,705	**52**	2,632
Net change in fair value of investments carried at fair value through consolidated statement of income	**(452)**	(613)	**(506)**	(517)
Net realised loss on exit of investments	**-**	(4,225)	**-**	-
Other investment income	**-**	152	**-**	131
Rental and other income	**3,395**	1,497	**2,956**	549
TOTAL REVENUE	**3,083**	1,516	**2,502**	2,795
EXPENSES				
Staff cost	**1,533**	1,754	**777**	715
Legal and professional fees	**189**	269	**129**	126
Finance expense	**82**	84	**41**	42
Depreciation	**188**	186	**93**	93
Other expenses	**3,969**	2,160	**3,504**	1,562
TOTAL EXPENSES	**5,961**	4,453	**4,544**	2,538
(LOSS) / PROFIT BEFORE IMPAIRMENT ALLOWANCES	**(2,878)**	(2,937)	**(2,042)**	257
Reversal of expected credit losses	**529**	338	**64**	18
Reversal of impairment on property and equipment	**-**	30	**-**	30
(LOSS) / PROFIT FOR THE PERIOD	**(2,349)**	(2,569)	**(1,978)**	305
(Loss) / Profit for the period attributable to				
Owners	**(2,349)**	(2,569)	**(1,978)**	305
Non-controlling interest	**-**	-	**-**	-
	(2,349)	(2,569)	**(1,978)**	305

Condensed Consolidated Statement of Cash Flows

Six months period ended 30 June 2026 USD '000

	2026 (Reviewed)	2025 (Reviewed)
OPERATING ACTIVITIES		
Net loss for the period	**(2,349)**	(2,569)
Reversal for credit losses	**(529)**	(330)
Fair value loss on investments carried at fair value	**452**	613
Realised fair value loss on exit of investment	**-**	4,225
Restricted cash for AUM investors	**604**	-
Depreciation	**188**	186
Finance expenses	**82**	85
Operating (loss) / profit before changes in operating assets and liabilities	**(1,552)**	2,180
Changes in operating assets and liabilities:		
Investments	**22**	9,144
Funding to project companies	**-**	1,099
Property and equipment	**(4)**	(24)
Other assets	**(1,002)**	536
Employee accruals	**(8)**	(68)
Other liabilities	**2,492**	(10,905)
Placements with financial institutions (original maturity more than 3 months)	**531**	(218)
Net cash from operating activities	**479**	1,744
FINANCING ACTIVITIES		
Profit distribution to AT1 Sukuk holders	**-**	(528)
Rent paid towards right-of-use asset	**(133)**	(133)
Net cash used in financing activities	**(133)**	(661)
NET INCREASE IN CASH AND CASH EQUIVALENTS	**346**	1,083
Cash and cash equivalents at beginning of the period	**1,050**	1,392
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**1,396**	2,475
Represented by:		
Balances with banks	**598**	829
Placements with financial institutions (original maturity less than three months)	**2,120**	1,646
Less: Restricted cash from exit of investments	**(1,322)**	-
	798	1,646
	1,396	2,475

Extracted from the financial statements reviewed by KPMG and approved for issue by the Board on 31st August 2026.

Bashar Mohamed Ebrahim Almutawa
Chairman of the Board

Shaikh Ahmed Bin Isa Al Khalifa
Member of the Board

Note: These financial statements have been reviewed by KPMG who have issued a disclaimer of opinion due to the significance of certain matters for which they could not obtain sufficient appropriate audit evidence.

Condensed Consolidated Statement of Changes in Owner's Equity

Six months period ended 30 June 2026 USD '000

2026 (Reviewed)	**Share capital**	**Statutory reserve**	**Accumulated losses**	**Equity attributable to owners**	**Subordinated mudharaba AT1**	**Total Equity**
Balance at 1 January 2026	1,005	249	(27,528)	**(26,274)**	26,521	**247**
Total comprehensive income	-	-	(2,349)	**(2,349)**	-	**(2,349)**
Balance at 30 June 2026	**1,005**	**249**	**(29,877)**	**(28,623)**	**26,521**	**(2,102)**
2025 (Reviewed)						
Balance at 1 January 2025	1,005	249	(22,742)	(21,488)	26,256	4,768
Total comprehensive income	-	-	(2,569)	(2,569)	-	(2,569)
Profit to Subordinated Mudharaba (AT1)	-	-	(793)	(793)	265	(528)
Balance at 30 June 2025	1,005	249	(26,104)	(24,850)	26,521	1,671