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AL MANAMA, BAHRAIN, May 13, 2025 /EINPresswire.com/ -- Al Salam Bank (Bahrain Bourse trading code "SALAM", Dubai Financial Market trading code "SALAM_BAH") today announced record net profit attributable to shareholders of US\$ 49.3 million for the first quarter of 2025 (Q1 2025), marking a 32.7% increase from US\$ 37.2 million reported in Q1 2024. The growth in profitability was primarily driven by the strong performance of the Group's core banking operations, subsidiaries, and associates. Earnings per share (EPS) increased to US cents 16.2 for Q1 2025, compared to US cents 13.0 for the same period last year. Correspondingly, the Bank's Return on Equity (ROE) has increased to a record 17.2% in Q1 2025, up from 15.9% in Q1 2024, underscoring enhanced sustainable profitability and prudent capital management.

The Bank's gross income for Q1 2025 increased by 36.0% to US\$ 280.2 million, compared to US\$ 206.0 million in Q1 2024. The Group's consolidated cost to income ratio improved significantly, decreasing to 46.5% in Q1 2025 from 47.8% in Q1 2024, supported by an efficient operating



model, group-wide optimization initiatives, and scalable growth. Moreover, total comprehensive income attributable to the owners of the Bank for Q1 2025 increased to US\$ 71.7 million, up from US\$ 69.5 million in Q1 2024.

The Bank's balance sheet continued its growth trajectory, reaching a new record with total assets increasing by 4.5% to US\$ 19.58 billion in Q1 2025, compared to US\$ 18.73 billion in 2024. Financing assets increased by 4.9% to US\$ 10.19 billion, while customer deposits increased to US\$ 13.77 billion, up 4.8% from US\$ 13.14 billion at the end of 2024. Total equity attributable to the Bank's shareholders increased by 8.3% to US\$ 1.04 billion in Q1 2025 from US\$ 956.2 million in 2024. Accordingly, the Bank's capital adequacy ratio was maintained at 24.8%, reflecting a strong capital position conducive for 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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