

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.6.21 US\$ millions	31.12.20 US\$ millions
<b>ASSETS</b>		
Cash and other liquid assets	6,712.6	6,571.9
Securities purchased under agreements to resell	1,330.0	1,170.0
Placements	5,616.4	5,953.4
Trading securities	102.9	107.0
Investment securities	4,431.4	4,486.8
Loans and advances	10,928.1	10,489.7
Other assets	800.8	827.5
<b>Total assets</b>	<b>29,922.2</b>	<b>29,606.3</b>
<b>LIABILITIES</b>		
Deposits from banks	717.5	708.6
Deposits from customers	19,781.5	19,577.9
Securities sold under agreements to repurchase	661.7	175.2
Other liabilities	978.9	1,207.2
Senior term financing	4,720.0	4,924.9
<b>Total liabilities</b>	<b>26,859.6</b>	<b>26,593.8</b>
<b>EQUITY</b>		
Share capital	2,500.0	2,500.0
Reserves	423.3	379.2
Retained earnings	(805.1)	(807.4)
<b>Equity attributable to the shareholders of the Bank</b>	<b>2,118.2</b>	<b>2,071.8</b>
Non-controlling interest	944.4	940.7
<b>Total equity</b>	<b>3,062.6</b>	<b>3,012.5</b>
<b>Total liabilities &amp; equity</b>	<b>29,922.2</b>	<b>29,606.3</b>

## CONSOLIDATED STATEMENT OF INCOME

	Three months		Six months	
	ended 30.6.21 US\$ millions	ended 30.6.20 US\$ millions	ended 30.6.21 US\$ millions	ended 30.6.20 US\$ millions
Interest income	103.0	123.2	201.6	297.3
Interest expense	43.0	69.2	85.6	180.3
Net interest income	60.0	54.0	116.0	117.0
Fee and commission income	16.2	13.5	33.3	26.7
Trading income / (loss)	10.3	(3.7)	20.1	(16.5)
Foreign exchange income	4.2	5.5	10.1	11.5
Other income	2.0	2.4	3.8	6.1
<b>Total income</b>	<b>92.7</b>	<b>71.7</b>	<b>183.3</b>	<b>144.8</b>
Staff expenses	39.2	37.5	79.1	79.6
Premises expenses	6.5	5.7	12.4	11.0
Other operating expenses	18.2	22.8	38.2	42.9
<b>Total operating expenses</b>	<b>63.9</b>	<b>66.0</b>	<b>129.7</b>	<b>133.5</b>
<b>Net income before provisions and tax</b>	<b>28.8</b>	<b>5.7</b>	<b>53.6</b>	<b>11.3</b>
Provision charge for loans and advances	(25.6)	(50.4)	(30.1)	(116.9)
Provision writeback for credit-related financial instruments	13.8	-	8.6	1.5
Provision (charge) / release for investment securities	(0.1)	0.8	(0.2)	0.1
Provision charge for placements	(0.2)	-	(0.2)	-
<b>Net income / (loss) before tax</b>	<b>16.7</b>	<b>(43.9)</b>	<b>31.7</b>	<b>(104.0)</b>
Taxation (charge) / reversal	(2.3)	2.3	(3.2)	1.9
<b>Net income / (loss)</b>	<b>14.4</b>	<b>(41.6)</b>	<b>28.5</b>	<b>(102.1)</b>
<b>Attributable to:</b>				
Shareholders of the Bank	9.8	(37.9)	17.7	(85.4)
Non-controlling interest	4.6	(3.7)	10.8	(16.7)
	<b>14.4</b>	<b>(41.6)</b>	<b>28.5</b>	<b>(102.1)</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months		Six months	
	ended 30.6.21 US\$ millions	ended 30.6.20 US\$ millions	ended 30.6.21 US\$ millions	ended 30.6.20 US\$ millions
<b>Net income / (loss)</b>	<b>14.4</b>	<b>(41.6)</b>	<b>28.5</b>	<b>(102.1)</b>
<b>Other comprehensive income:-</b>				
<b>Items that may subsequently be reclassified to consolidated statement of income:-</b>				
Cash flow hedges:-				
- net changes in fair value	-	(0.1)	-	(0.1)
Deferred tax and other reserve:-				
- net changes in deferred tax and other reserves	(1.9)	0.4	(7.2)	0.4
	(1.9)	0.3	(7.2)	0.3
<b>Items that will not be reclassified to consolidated statement of income:-</b>				
Net changes in fair value of equity investments classified as fair value through other comprehensive income (FVTOCI)	(3.8)	10.4	4.0	(11.1)
Remeasurement of defined benefit pension fund	6.6	(14.8)	24.8	(14.8)
	2.8	(4.4)	28.8	(25.9)
<b>Total other comprehensive income / (loss)</b>	<b>0.9</b>	<b>(4.1)</b>	<b>21.6</b>	<b>(25.6)</b>
<b>Total comprehensive income / (loss)</b>	<b>15.3</b>	<b>(45.7)</b>	<b>50.1</b>	<b>(127.7)</b>
<b>Attributable to:</b>				
Shareholders of the Bank	14.3	(47.5)	37.6	(105.8)
Non-controlling interest	1.0	1.8	12.5	(21.9)
	<b>15.3</b>	<b>(45.7)</b>	<b>50.1</b>	<b>(127.7)</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the shareholders of the Bank				Non-controlling interest US\$ millions	Total US\$ millions
	Share capital US\$ millions	Reserves US\$ millions	Retained earnings US\$ millions	Total US\$ millions		
<b>At 1<sup>st</sup> January 2021</b>	<b>2,500.0</b>	<b>379.2</b>	<b>(807.4)</b>	<b>2,071.8</b>	<b>940.7</b>	<b>3,012.5</b>
Net income for the period	-	-	17.7	17.7	10.8	28.5
Other comprehensive gain for the period	-	19.9	-	19.9	1.7	21.6
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>19.9</b>	<b>17.7</b>	<b>37.6</b>	<b>12.5</b>	<b>50.1</b>
Transfer to retained earnings	-	24.2	(15.4)	8.8	(8.8)	-
<b>At 30<sup>th</sup> June 2021</b>	<b>2,500.0</b>	<b>423.3</b>	<b>(805.1)</b>	<b>2,118.2</b>	<b>944.4</b>	<b>3,062.6</b>
<b>At 1<sup>st</sup> January 2020</b>	<b>2,500.0</b>	<b>343.5</b>	<b>(547.6)</b>	<b>2,295.9</b>	<b>1,000.4</b>	<b>3,296.3</b>
Net loss for the period	-	-	(85.4)	(85.4)	(16.7)	(102.1)
Other comprehensive loss for the period	-	(5.6)	(14.8)	(20.4)	(5.2)	(25.6)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>(5.6)</b>	<b>(100.2)</b>	<b>(105.8)</b>	<b>(21.9)</b>	<b>(127.7)</b>
Foreign exchange translation	-	-	-	-	-	-
<b>At 30<sup>th</sup> June 2020</b>	<b>2,500.0</b>	<b>337.9</b>	<b>(647.8)</b>	<b>2,190.1</b>	<b>978.5</b>	<b>3,168.6</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30.6.21 US\$ millions	Six months ended 30.6.20 US\$ millions
<b>OPERATING ACTIVITIES</b>		
Net income / (loss) before tax	31.7	(104.0)
Adjustments to reconcile net income to net cash flow from operating activities:-		
Provision charge for loans and advances	30.1	116.9
Provision release for other contingent liabilities	(8.6)	(1.5)
Provision charge / (release) for investment securities	0.2	(0.1)
Provision charge for placements	0.2	-
Tax paid	(3.1)	(1.1)
Realised gains on debt investment securities	(0.6)	(2.2)
Amortisation of investment securities	6.6	3.6
Amortisation of senior term financing	0.3	0.3
Net increase in statutory deposits with central banks	(95.6)	(48.4)
Net (increase) / decrease in securities purchased under agreements to resell	(160.0)	480.0
Net decrease / (increase) in placements	337.0	(1,463.5)
Net decrease / (increase) in trading securities	4.1	(3.4)
Net (increase) / decrease in loans and advances	(468.5)	249.3
(Increase) / decrease in accrued interest receivable	(9.8)	61.3
Increase / (decrease) in accrued interest payable	5.6	(72.5)
Net increase in other net assets	(353.8)	(274.2)
Net increase in deposits from banks	8.9	67.0
Net increase / (decrease) in deposits from customers	203.6	(1,872.6)
Net increase / (decrease) in securities sold under agreement to repurchase	486.5	(19.7)
Net (decrease) / increase in other liabilities	(228.3)	490.6
<b>Net cash outflow from operating activities</b>	<b>(213.5)</b>	<b>(2,394.2)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of investment securities	(298.1)	(436.3)
Maturity of investment securities	276.6	292.1
<b>Net cash outflow from investing activities</b>	<b>(21.5)</b>	<b>(144.2)</b>
<b>FINANCING ACTIVITIES</b>		
Issuance of senior term financing	328.4	850.6
Maturity of senior term financing	(533.6)	(178.0)
<b>Net cash (outflow) / inflow from financing activities</b>	<b>(205.2)</b>	<b>672.6</b>
<b>Decrease in cash and cash equivalents</b>	<b>(440.2)</b>	<b>(1,865.8)</b>
<b>Net foreign exchange difference</b>	<b>485.3</b>	<b>(117.8)</b>
<b>Cash and cash equivalents at 1<sup>st</sup> January</b>	<b>6,265.0</b>	<b>7,796.6</b>
<b>Cash and cash equivalents at 30<sup>th</sup> June</b>	<b>6,310.1</b>	<b>5,813.0</b>
Cash and cash equivalents at 30 <sup>th</sup> June 2021 excludes statutory deposits amounting to US\$402.5 million (30 <sup>th</sup> June 2020: US\$337.0 million).		

The condensed interim consolidated financial statements were approved by the Board of Directors on 10<sup>th</sup> August 2021 and signed on its behalf by:-

**Abdullah bin Hassan Alabdulgader**  
Chairman of the Board

**Sultan bin Abdul Malek Al-Sheikh**  
Chairman of the Board Audit Committee

**Abdulaziz A. Al-Helaissi**  
Group Chief Executive Officer

The above has been extracted from the condensed interim consolidated financial statements, which have been reviewed by Ernst & Young (EY).  
The condensed interim consolidated financial statements are available on GIB's website at [www.gib.com](http://www.gib.com)