GULF INTERNATIONAL BANK B.S.C.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.6.26 US$ millions	31.12.25 US$ millions
ASSETS		
Cash and other liquid assets	**11,013.9**	16,363.7
Securities purchased under agreements to resell	**970.2**	254.1
Placements	**4,992.6**	6,206.2
Investment securities	**11,494.4**	10,939.4
Loans and advances	**15,780.1**	16,552.4
Other assets	**1,655.2**	1,505.6
Total assets	**45,906.4**	51,821.4
LIABILITIES		
Deposits from banks	**1,315.8**	1,901.7
Deposits from customers	**28,627.5**	36,094.7
Securities sold under agreements to repurchase	**4,177.7**	2,375.2
Other liabilities	**1,352.7**	1,370.3
Senior term financing	**5,768.9**	5,442.5
Subordinated term financing	**399.2**	400.0
Total liabilities	**41,641.8**	47,584.4
EQUITY		
Share capital	**2,000.0**	2,000.0
Reserves	**232.3**	245.3
Retained earnings	**446.0**	403.6
Equity attributable to the shareholders of the Bank	**2,678.3**	2,648.9
Non-controlling interest of the Bank	**1,086.3**	1,087.9
Additional Tier 1 capital	**500.0**	500.2
Non-controlling interest	**1,586.3**	1,588.1
Total equity	**4,264.6**	4,237.0
Total liabilities & equity	**45,906.4**	51,821.4

CONDENSED INTERIM CONSOLIDATED STATEMENT OF INCOME

	Six months ended 30.6.26 US$ millions	Six months ended 30.6.25 US$ millions
Interest income	**1,105.1**	1,171.4
Interest expense	**844.0**	910.3
Net interest income	**261.1**	261.1
Net fee and commission income	**49.6**	62.7
Net Trading income	**11.3**	18.4
Foreign exchange income	**16.5**	16.7
Other income	**27.7**	14.4
Total operating income	**366.2**	373.3
Staff expenses	**141.6**	140.0
Premises expenses	**4.7**	4.5
Depreciation and amortisation	**12.9**	11.6
Other operating expenses	**72.0**	65.9
Total operating expenses	**231.2**	222.0
Net income before provisions and tax	**135.0**	151.3
Provision for expected credit losses	**(67.3)**	(23.5)
Net income before tax	**67.7**	127.8
Taxation and zakat charges	**(5.6)**	(15.2)
Net income	**62.1**	112.6
Attributable to:		
Shareholders of the Bank	**50.7**	92.2
Non-controlling interest	**11.4**	20.4
	62.1	112.6

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Six months ended 30.6.26 US$ millions	Six months ended 30.6.25 US$ millions
Net income	**62.1**	112.6
Other comprehensive income:		
Items that will be reclassified to consolidated statement of income:		
Cash flow hedges:		
Net change in fair value during the period	**56.0**	(4.9)
Reclassification to the consolidated statement of income	**(50.9)**	(1.9)
Debt instruments at fair value through other comprehensive income (FVOCI):		
Net change in fair value during the period	**(15.6)**	5.1
Reclassification to the consolidated statement of income	**(1.8)**	(0.8)
Changes in allowance for expected credit losses	**0.1**	0.1
	(12.2)	(2.4)
Items that will not be reclassified to consolidated statement of income:		
Net change in fair value of equity instruments at FVOCI	**(4.5)**	1.1
Remeasurement of defined benefit pension fund	**(1.0)**	1.0
Net change in deferred tax reserves	**(0.2)**	(0.1)
	(5.7)	2.0
Total other comprehensive income	**(17.9)**	(0.4)
Total comprehensive income	**44.2**	112.2
Attributable to:		
Shareholders of the Bank	**37.7**	89.8
Non-controlling interest	**6.5**	22.4
	44.2	112.2

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the shareholders of the Bank					
	Share capital US$ millions	Reserves US$ millions	Retained earnings US$ millions	Total US$ millions	Non-controlling interest US$ millions	Total US$ millions
At 1st January 2026	**2,000.0**	**245.3**	**403.6**	**2,648.9**	**1,588.1**	**4,237.0**
Net income for the period	**-**	**-**	**50.7**	**50.7**	**11.4**	**62.1**
Other comprehensive income for the period	**-**	**(13.0)**	**-**	**(13.0)**	**(4.9)**	**(17.9)**
Total comprehensive income for the period	**-**	**(13.0)**	**50.7**	**37.7**	**6.5**	**44.2**
AT1 dividend paid	**-**	**-**	**(8.3)**	**(8.3)**	**(8.3)**	**(16.6)**
At 30th June 2026	**2,000.0**	**232.3**	**446.0**	**2,678.3**	**1,586.3**	**4,264.6**
At 1st January 2025	2,000.0	222.9	252.6	2,475.5	1,041.0	3,516.5
Net income for the period	-	-	92.2	92.2	20.4	112.6
Other comprehensive income for the period	-	(2.4)	-	(2.4)	2.0	(0.4)
Total comprehensive income for the period	-	(2.4)	92.2	89.8	22.4	112.2
At 30th June 2025	2,000.0	220.5	344.8	2,565.3	1,063.4	3,628.7

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30.6.26 US$ millions	Six months ended 30.6.25 US$ millions
OPERATING ACTIVITIES		
Net income before tax	**67.7**	127.8
Adjustments for:		
Depreciation and amortisation	**7.7**	9.2
Provision for expected credit losses - net	**67.3**	23.5
Realised (gain) / Loss on debt investment securities	**(2.8)**	0.1
Operating income before changes in operating assets and liabilities	**139.9**	160.6
Changes in operating assets and liabilities:		
Statutory deposits with central banks	**29.2**	(27.9)
Certificates of deposit with original maturities of three months and more	**(279.2)**	(270.4)
Derivative valuation margin	**(5.0)**	4.9
Securities purchased under agreements to resell	**(716.1)**	166.7
Placements with original maturities of three months and more	**(252.1)**	(135.1)
Investment securities at FVTPL	**225.9**	(44.5)
Loans and advances	**694.4**	(725.5)
Interest receivable	**(61.2)**	(53.5)
Other assets	**(33.3)**	356.5
Deposits from banks	**(585.9)**	152.6
Deposits from customers	**(7,467.2)**	5,577.7
Securities sold under agreements to repurchase	**1,802.5**	439.2
Interest payable	**57.4**	71.3
Other liabilities	**(45.3)**	(392.4)
Income tax paid	**(24.2)**	(26.5)
Net cash (used in) / from operating activities	**(6,520.2)**	5,253.7
INVESTING ACTIVITIES		
Purchase of investment securities	**(2,267.8)**	(2,849.0)
Proceeds from sale / maturity of investment securities	**1,472.5**	967.4
Net movement in premises and equipment	**(64.1)**	(14.4)
Net cash used in investing activities	**(859.4)**	(1,896.0)
FINANCING ACTIVITIES		
Proceeds from issuance of term financing	**603.3**	535.8
Repayments of term financing	**(277.7)**	(201.6)
Payment of cash dividends	**(16.6)**	-
Net cash from financing activities	**309.0**	334.2
Net (decrease) / increase in cash and cash equivalents	**(7,070.6)**	3,691.9
Cash and cash equivalents at 1st January	**18,360.4**	11,950.7
Cash and cash equivalents at 30th June	**11,289.8**	15,642.6

Below is a reconciliation between cash and other liquid assets as presented in the consolidated statement of financial position to the cash and cash equivalents balances:

	Six months ended 30.6.26 US$ millions	Six months ended 30.6.25 US$ millions
Cash and other liquid assets	**11,013.9**	14,913.4
Less: statutory deposits with central banks	**(480.9)**	(530.6)
Less: certificates of deposit with original maturities of three months and more	**(898.7)**	(947.8)
Less: derivative valuation margin	**(263.6)**	(248.0)
Add: placements with original maturities of less than three months	**1,919.1**	2,455.6
Cash and cash equivalents at 30th June	**11,289.8**	15,642.6

The condensed interim consolidated financial statements were approved by the Board of Directors on 6th August 2026 and signed on its behalf by:

H.E. Abdulaziz Al-Arifi
Chairman of the Board

Dr. Khalid Al-Faddagh
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 KPMG Fakhro.
The condensed interim consolidated financial statements are available on GIB's website at www.gib.com

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