


CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.6.25 US\$ millions	31.12.24 US\$ millions
ASSETS		
Cash and other liquid assets	14,913.4	9,882.6
Securities purchased under agreements to resell	808.7	975.4
Placements	6,356.2	7,266.6
Investment securities	9,540.0	7,607.8
Loans and advances	16,103.8	15,402.3
Other assets	1,450.6	1,756.8
Total assets	49,172.7	42,891.5
LIABILITIES		
Deposits from banks	1,817.8	1,665.2
Deposits from customers	33,772.9	28,195.2
Securities sold under agreements to repurchase	2,288.0	1,848.8
Other liabilities	1,357.9	1,692.6
Senior term financing	5,907.4	5,573.9
Subordinated term financing	400.0	399.3
Total liabilities	45,544.0	39,375.0
EQUITY		
Share capital	2,000.0	2,000.0
Reserves	220.5	222.9
Retained earnings	344.8	252.6
Equity attributable to the shareholders of the Bank	2,565.3	2,475.5
Non-controlling interest	1,063.4	1,041.0
Total equity	3,628.7	3,516.5
Total liabilities & equity	49,172.7	42,891.5

CONDENSED INTERIM CONSOLIDATED STATEMENT OF INCOME

	Three months		Six months	
	ended 30.6.25 US\$ millions	ended 30.6.24 US\$ millions	ended 30.6.25 US\$ millions	ended 30.6.24 US\$ millions
Interest income	584.1	735.4	1,171.4	1,414.5
Interest expense	451.1	604.1	910.3	1,154.5
Net interest income	133.0	131.3	261.1	260.0
Net fee and commission income	31.9	24.5	62.7	64.4
Net Trading income	15.1	2.5	18.4	6.6
Foreign exchange income	8.3	6.4	16.7	12.8
Other income	3.4	0.9	14.4	6.5
Total operating income	191.7	165.6	373.3	350.3
Staff expenses	69.6	68.3	140.0	132.9
Premises expenses	2.4	2.1	4.5	4.2
Depreciation and amortisation	5.8	5.8	11.6	11.3
Other operating expenses	35.4	32.4	65.9	62.6
Total operating expenses	113.2	108.6	222.0	211.0
Net income before provisions and tax	78.5	57.0	151.3	139.3
Provision for expected credit losses	(18.6)	(1.2)	(23.5)	(16.8)
Net income before tax	59.9	55.8	127.8	122.5
Taxation and zakat charges	(7.3)	(7.8)	(15.2)	(16.2)
Net income	52.6	48.0	112.6	106.3
Attributable to:				
Shareholders of the Bank	44.2	41.0	92.2	88.5
Non-controlling interest	8.4	7.0	20.4	17.8
	52.6	48.0	112.6	106.3

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Three months		Six months	
	ended 30.6.25 US\$ millions	ended 30.6.24 US\$ millions	ended 30.6.25 US\$ millions	ended 30.6.24 US\$ millions
Net income	52.6	48.0	112.6	106.3
Other comprehensive income:				
Items that will be reclassified to consolidated statement of income:				
<i>Cash flow hedges:</i>				
Net change in fair value during the period	(9.7)	-	(4.9)	-
Reclassification to the consolidated statement of income	4.6	-	(1.9)	-
<i>Debt instruments at fair value through other comprehensive income (FVOCI):</i>				
Net change in fair value during the period	1.6	(0.2)	5.1	-
Reclassification to the consolidated statement of income	(0.8)	-	(0.8)	-
Changes in allowance for expected credit losses	(0.1)	-	0.1	0.1
	(4.4)	(0.2)	(2.4)	0.1
Items that will not be reclassified to consolidated statement of income:				
Net change in fair value of equity instruments at FVOCI	(0.1)	(1.5)	1.1	(2.2)
Remeasurement of defined benefit pension fund	1.2	(1.0)	1.0	(4.0)
Net change in deferred tax reserves	-	0.3	(0.1)	1.1
	1.1	(2.2)	2.0	(5.1)
Total other comprehensive loss	(3.3)	(2.4)	(0.4)	(5.0)
Total comprehensive income	49.3	45.6	112.2	101.3
Attributable to:				
Shareholders of the Bank	40.4	39.3	89.8	84.5
Non-controlling interest	8.9	6.3	22.4	16.8
	49.3	45.6	112.2	101.3

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the shareholders of the Bank				Non-controlling interest	
	Share capital US\$ millions	Reserves US\$ millions	Retained earnings US\$ millions	Total US\$ millions	US\$ millions	Total US\$ millions
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 (loss) / loss for the period	-	(2.4)	-	(2.4)	2.0	(0.4)
Total comprehensive (loss) / 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
At 1st January 2024	2,000.0	237.3	131.3	2,368.6	1,000.0	3,368.6
Net income for the period	-	-	88.5	88.5	17.8	106.3
Other comprehensive loss for the period	-	(4.0)	-	(4.0)	(1.0)	(5.0)
Total comprehensive (loss) / income for the period	-	(4.0)	88.5	84.5	16.8	101.3
At 30th June 2024	2,000.0	233.3	219.8	2,453.1	1,016.8	3,469.9

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30.6.25 US\$ millions	Six months ended 30.6.24 US\$ millions
OPERATING ACTIVITIES		
Net income before tax	127.8	122.5
Adjustments for:		
Depreciation and amortisation	9.2	10.3
Provision for expected credit losses - net	23.5	16.8
Realised loss on debt investment securities	0.1	-
Operating income before changes in operating assets and liabilities	160.6	149.6
Changes in operating assets and liabilities:		
Statutory deposits with central banks	(27.9)	23.0
Certificates of deposit with original maturities of three months and more	(270.4)	(471.7)
Derivative valuation margin	4.9	128.1
Securities purchased under agreements to resell	166.7	(311.0)
Placements with original maturities of three months and more	(135.1)	828.7
Investment securities at FVTPL	(44.5)	(23.0)
Loans and advances	(725.5)	(245.4)
Interest receivable	(53.5)	(14.3)
Other assets	356.5	(125.4)
Deposits from banks	152.6	472.5
Deposits from customers	5,577.7	(2,172.2)
Securities sold under agreements to repurchase	439.2	184.4
Interest payable	71.3	50.5
Other liabilities	(392.4)	48.8
Income tax paid	(26.5)	(20.1)
Net cash from / (used in) operating activities	5,253.7	(1,497.5)
INVESTING ACTIVITIES		
Purchase of investment securities	(2,849.0)	(1,518.0)
Proceeds from sale / maturity of investment securities	967.4	1,334.6
Net movement in premises and equipment	(14.4)	(12.6)
Net cash used in investing activities	(1,896.0)	(196.0)
FINANCING ACTIVITIES		
Proceeds from issuance of term financing	535.8	1,378.0
Repayments of term financing	(201.6)	(1,427.3)
Net cash from / (used in) financing activities	334.2	(49.3)
Net increase / (decrease) in cash and cash equivalents	3,691.9	(1,742.8)
Cash and cash equivalents at 1st January	11,950.7	19,126.5
Cash and cash equivalents at 30th June	15,642.6	17,383.7

Cash and cash equivalents at 30th June 2025 excludes statutory deposits with the Central Bank amounting to US\$530.6 million (30th June 2024: US\$474.7million), certificates of deposit with original maturities of three months or more amounting to US\$947.8 million (30th June 2024: US\$666.7 million) and derivative valuation margin amounting to US\$248.0 million (30th June 2024: US\$155.8 million) and includes placements with original maturities of less than three months amounting to US\$2,455.6 million (30th June 2024: US\$2,715.0 million).

The condensed interim consolidated financial statements were approved by the Board of Directors on 7th August 2025 and signed on its behalf by:-

Abdulla Mohammed Al Zamil
Chairman of the Board

Rajeev Kakar
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